



PROACTIVE PRESENTATION – 8 September 2022

HIGH IMPACT/HIGH VALUE DRILLING

EXTENDING THE 2021 MOU-1 GAS DISCOVERY

FULLY FUNDED TO EXECUTE DRILLING PROGRAMME

CLEAR AND IMMEDIATE OPPORTUNITY TO MONETISE GAS

PROACTIVE IN ADDRESSING THE ENERGY CRISIS



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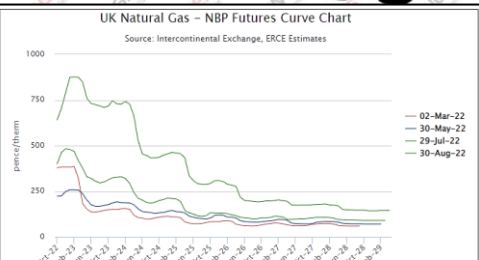
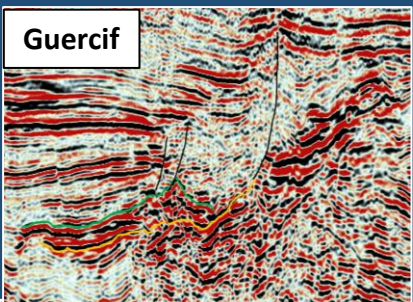
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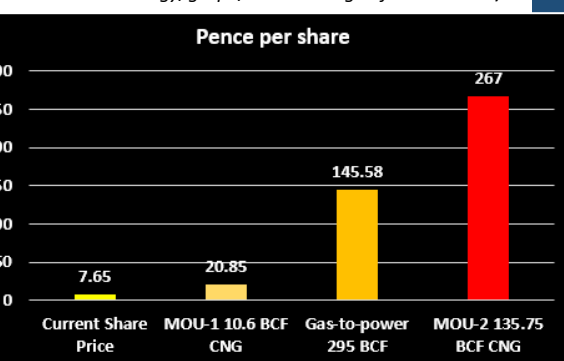
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Overview management strategy – Morocco



www.erce.energy/graph/uk-natural-gas-futures-curve/



USE EXPERIENCE AND SUBSURFACE EXPERTISE TO SEEK OUT OVER-LOOKED OPPORTUNITIES

Example Kosmos Energy and discovery of Jubilee Field Ghana

SEEK TO OPERATE IN ORDER TO FAST-TRACK DRILLING

**Retain high project equity and control of decision-making in pre-development phase
Spend as long as it takes to lower the risk of a commercial development
Drilling and perforating strategy critical**

BE SELECTIVE IN CHOICE OF DEVELOPMENT OPTION

**Going big is not always the best initial option for a small cap seeking early revenues
Compressed Natural Gas development ideal for the Moroccan industrial market**

BE PREPARED TO MOVE FAST TO CAPTURE A POSITIVE CYCLE IN GAS PRICES

**Be responsible and ensure gas is affordable for Moroccan industry
Upside is that their products become more competitive in Europe
The switch to greener gas is made more easily**

HIGH VALUE DRILLING HAS GREATEST IMPACT ON SHARE PRICE *

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Example Cove Energy gas offshore Mozambique

*SLR Consulting CPR Jan 2022
SLR Consulting CNG development March 2022
Management CNG Project Economics*

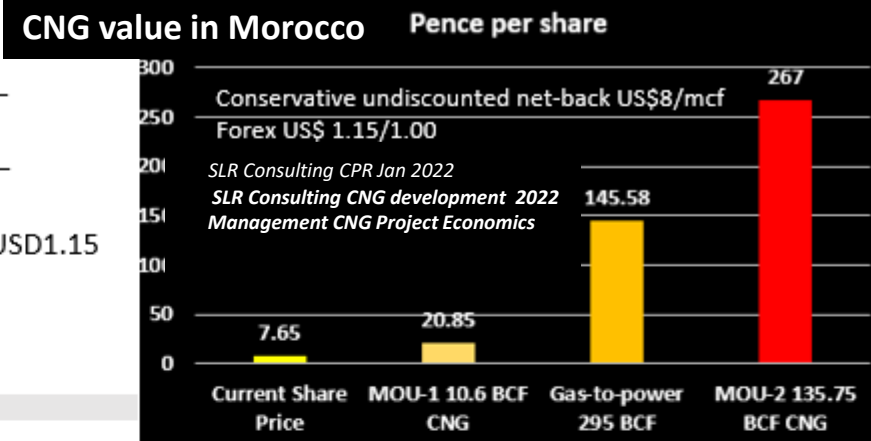


Corporate Snapshot – Good share trade volumes but CNG in Morocco could be transformational for share price

Financial Summary

31 December 2021 Annual Accounts www.predatoroil&gas.com
 30 June 2021 Interim Accounts www.predatoroilandgas.com

No debt – corporate running costs £0.649 M (2021)
 Fully funded for drilling and testing programme
 Cash at 31/12/21 £1.523 M and £1.26M restricted cash
 11.5 M shares issued Q2 2022 @ 9p to raise £1.304 M forex USD1.15
 Q3 2022 to raise £3.3M
 60.0 M new shares issued (15 M loan shares from PG)



Market Statistics

£16.3 M raised since IPO for 8x growth in Mkt. Cap	
Listing	Standard List Main Market London
Ticker Symbol	PRD
Issued Shares	353,595,477 (05 September 2022)
Share Price	7.65p (05 September 2022 9.30am)
Market Cap	£27.03m (05 September 2022)
Share Options	26,013,712 (05 September 2022)
Warrants	9,574,468 (05 September 2022)

Share Performance since IPO



Source <https://londonstockexchange.com>

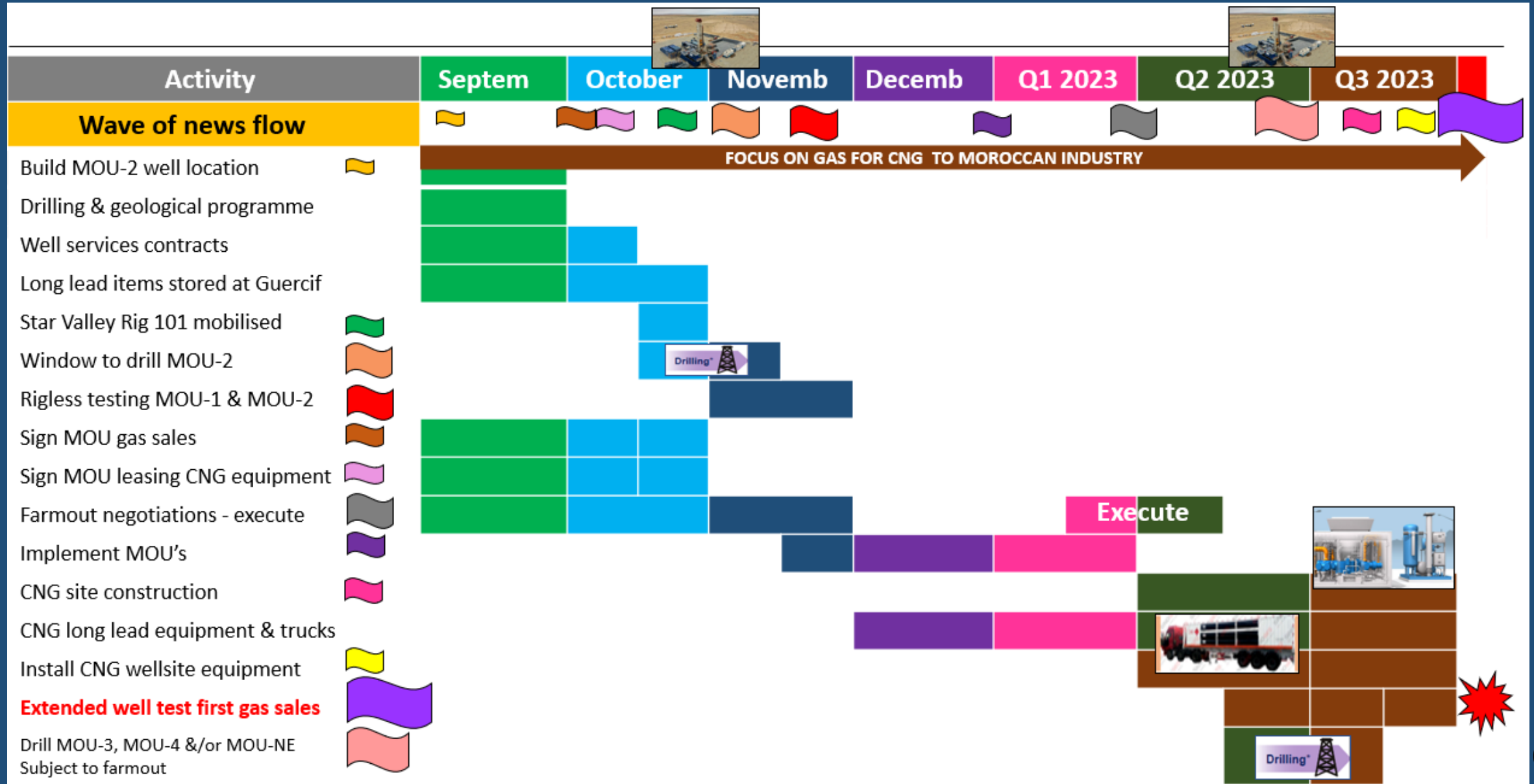
Major shareholders (31/05/22)

Directors 8.665%¹ - with voting rights

PREDATOR OIL & GAS HOLDINGS PLC		ORDINARY SHARES OF NO PAR VALUE As of 05 Sep 2022	
Top Holders Snapshot - Ungrouped			
Rank	Name	Units	% of Units
1.	HARGREAVES LANSDOWN (NOMINEES) LIMITED <15942>	55,630,405	15.09
2.	INTERACTIVE INVESTOR SERVICES NOMINEES LIMITED <SMKTISAS>	37,995,509	10.31
3.	THE BANK OF NEW YORK (NOMINEES) LIMITED <672938>	37,505,149	10.18
4.	INTERACTIVE INVESTOR SERVICES NOMINEES LIMITED <SMKTNOMS>	24,359,415	6.61
5.	HARGREAVES LANSDOWN (NOMINEES) LIMITED <HLNOM>	22,755,891	6.17
6.	BARCLAYS DIRECT INVESTING NOMINEES LIMITED <CLIENT1>	22,068,607	5.99
7.	HARGREAVES LANSDOWN (NOMINEES) LIMITED <VRA>	19,408,268	5.27
8.	VIDACOS NOMINEES LIMITED <IGUKCLT>	13,060,003	3.54
9.	HSDL NOMINEES LIMITED <MAXI>	12,981,357	3.52
10.	DAVYCREST NOMINEES <DLC>	11,982,419	3.25

¹ Excludes 4.2% in shares loaned to the Company by PG

Near-term project timeline and news flow catalysts

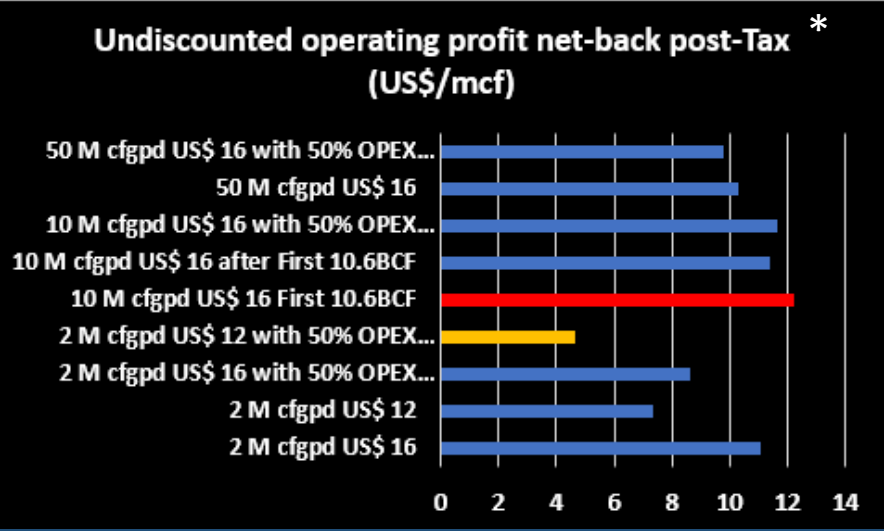




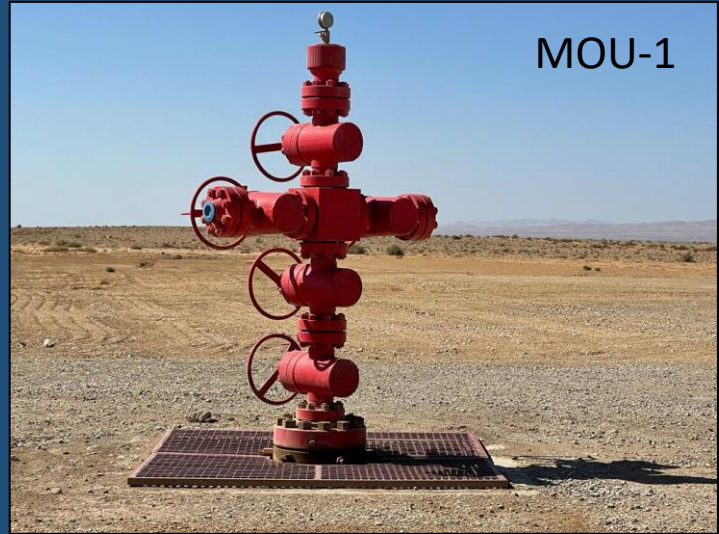
CNG in Morocco generates high profit margin gas even before Europe's Energy Crisis

Influencing factors	Rationale
High indigenous gas price	Moroccan industry reliant mainly on imported fuel oil and LPG
Government royalty	5% royalty after 10.6 BCF gas produced – offset transport costs
Government taxation	Zero for first 10 years
Low CAPEX – low drilling costs	No fixed pipeline required and no complex processing
Low operating costs	Very pure methane gas and electricity can be self-sourced from solar
GIIP high	Extensive “running room” - geology creates unique circumstances at Guercif
Recovery factor conservative	66%
Well deliverability conservative	5 M cfgpd/well at start-up rising to 10 M cfgpd as CNG development matures Reservoir quality likely to be excellent and gross sand thicknesses extensive

Undiscounted post-tax operating profit net-backs		
2 M cfgpd	US\$11.09/mcf	Profitable with CAPEX pay back in 12 months
2 M cfgpd	US\$ 7.37/mcf	Profitable with CAPEX pay back in 23 months Gas price reduced to US\$12/mcf pre-Energy Crisis
2 M cfgpd	US\$ 8.64/mcf	Profitable with CAPEX pay back in 15 months Assuming 50% increase in OPEX costs as a result of Ukraine-Russia energy crisis
2 M cfgpd	US\$ 4.64/mcf	Profitable with CAPEX pay back in 35 months Assuming 50% increase in OPEX costs as a result of Ukraine-Russia energy crisis Gas price reduced to US\$12/mcf pre-Energy Crisis
10 M cfgpd	US\$12.19/mcf	First 10.6 BCF of gas
10 M cfgpd	US\$11.39/mcf	After 10.6 BCF 5% Government royalty applies – 10-year profile with no corporation tax No deduction of transport costs assumed in this analysis
50 M cfgpd	US\$11.63/mcf	After 5% Government royalty less gas transport costs
10 M cfgpd	US\$10.28/mcf	Assuming 50% increase in OPEX costs as a result of Ukraine-Russia energy crisis
50 M cfgpd	US\$ 9.79/mcf	Assuming 50% increase in OPEX costs as a result of Ukraine-Russia energy crisis



* SLR Consulting CPR Jan 2022
SLR Consulting CNG development March 2022
Management CNG Project Economics



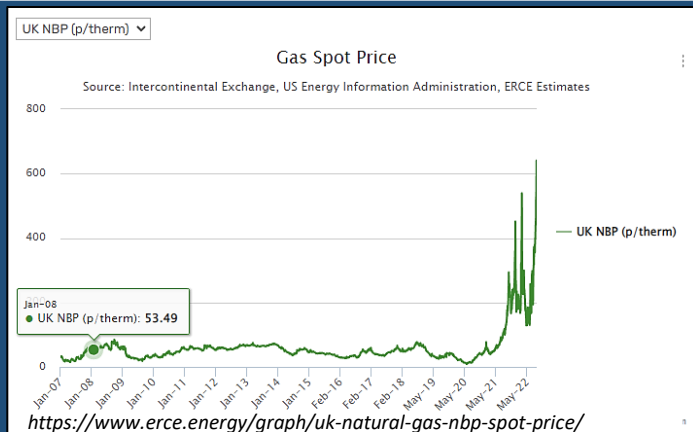
CNG development economics – scalable up to 50 mm cfgpd



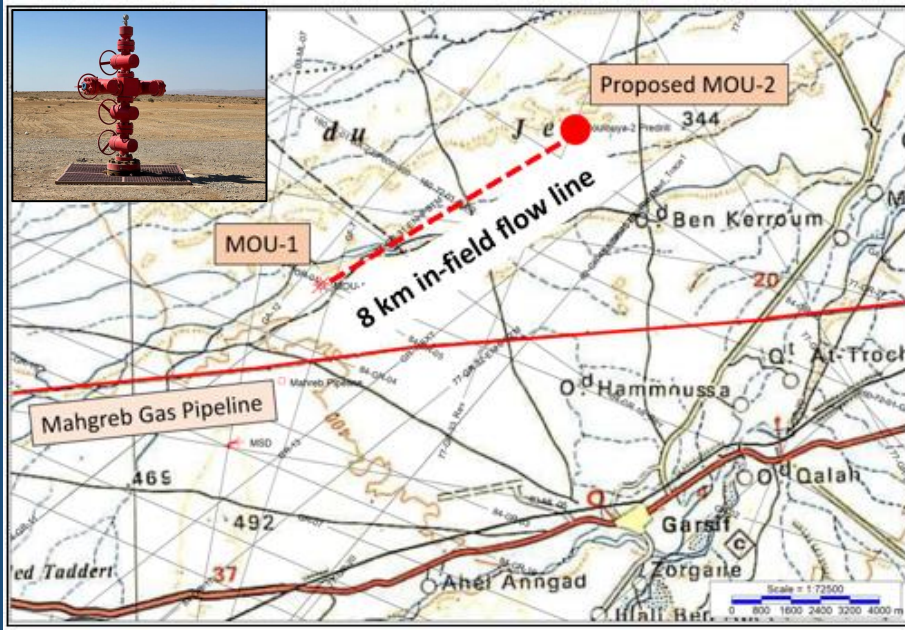
Stabilised gas flow rate	Gross annual revenues	CAPEX Gross	CNG Opex Gross	Gross Field Opex and G & A	Taxes & royalties	Net operating revenues ²	
						(100%)	(75%)
2 M cfgpd	11.68 M US\$	10.018 M US\$	1.851 M US\$	1.73 M US\$	0 ¹	8.099	(6.074) M US\$
4 M cfgpd	23.36 M US\$	11.598 M US\$	3.703 M US\$	2.46 M US\$	0 ¹	17.197	(12.898) M US\$
6 M cfgpd	35.04 M US\$	12.952 M US\$	5.554 M US\$	3.19 M US\$	0 ¹	26.296	(19.722) M US\$
8 M cfgpd	46.72 M US\$	14.306 M US\$	7.406 M US\$	3.92 M US\$	0 ¹	35.394	(26.546) M US\$
10 M cfgpd	58.4 M US\$	15.885 M US\$	9.257 M US\$	4.65 M US\$	0¹	44.493	(33.369) M US\$
50 M cfgpd	292.0 M US\$	133.85 M US\$	46.28 M US\$	20.942 M US\$	12.416 M US\$	212.3	(159.269) mm US\$

¹ No royalty in up to first 3 years of production prior to scaling up ² Management project economics based on SLR Consulting CNG development study March 2021

- Industry requires sustainable affordable long-term gas supply to decarbonise in context of global climate change concerns
- Focus at start-up concentrated on end-users that already have LPG back-up burners – 4 M cfgpd represents 50% of the historical Rharb Basin gas market
- GSA to protect against initial gas shortfalls as operations ramp up (no requirement to hedge for substitute gas)
- Revenue figures above based on affordable flat gas price of US\$16/mcf likely to be achieved for industry-supplied gas



- No 5% government royalty is paid on the first 10.6 BCF of gas production (transport costs deducted before royalty applied)
- No 31% Government corporation tax for 10 years

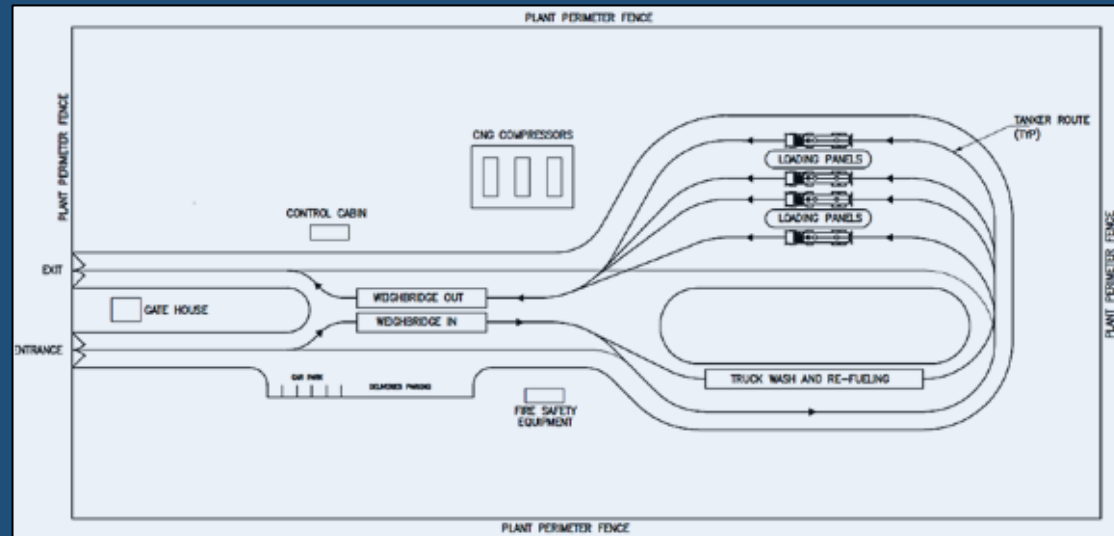


- Focused on scaling up high margin gas production
- Onshore CNG development accelerates “First Gas”
- High quality gas in over-pressured reservoirs
- Targeting Moroccan industrial centres linked from highway at Guercif
- Phase 1 MOU-1 well perforating programme to confirm gas deliverability

Potentially produce 10.6 BCF (net) at 10 mm cfm plateau¹
 MOU-1 net P90 contingent gas resources 12.33 BCF²
 EMV net undiscounted revenues US\$91.13M³

MOU-1 perforating programme to target new shallow gas zone
 Net P50 additional gas resources 21.65 BCF^{1 2}

¹ Subject to MOU-1 perforating results ² Management estimate ³ Management CNG Project Economics using SLR Consulting CNG development March 2022





MOU-2 Offers opportunity to fast-track scalability building on MOU-1 learning curve

MOU-2

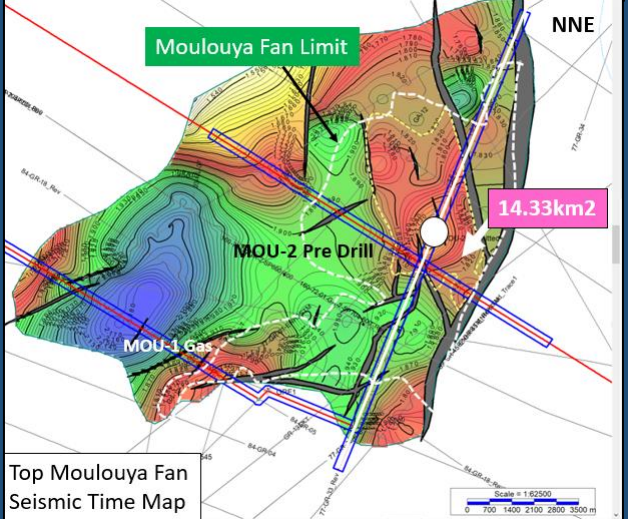
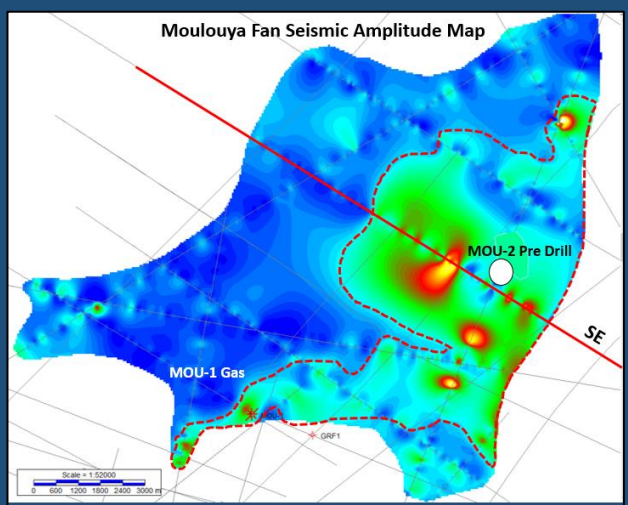
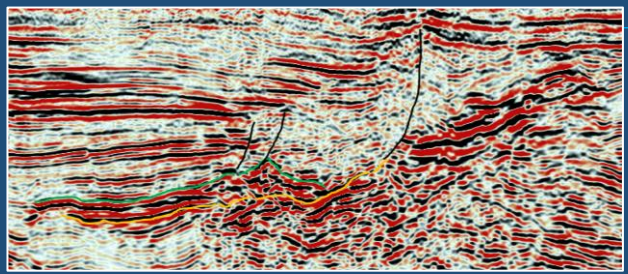


Phase 2 MOU-2 drilling programme to confirm potential to scale up

- 168 metre of gross reservoir interval compared to 72 metres MOU-1
- 14.33 km² structural closure compared to P90 case 2.8 km² for MOU-1
- Seismic interpreted as potential for thick sands

Subject to drilling, perforating and testing results

- Potentially ramp up to 50 mm cfgpd plateau¹
- Up to 3 additional wells required during the 10-year production forecast
- MOU-2 net P50 gas resources 135.75 BCF (46% of SLR Consulting CPR resources)²
Assumes very conservatively only 21 metres of net gas pay
- EMV net undiscounted revenues US\$1,317 M³



¹ Subject to MOU-1 perforating results ² Management estimate ³ Management CNG Project Economics using SLR Consulting CNG development March 2022

Scalable CNG suitable for small cap financing and disposition of Moroccan gas market

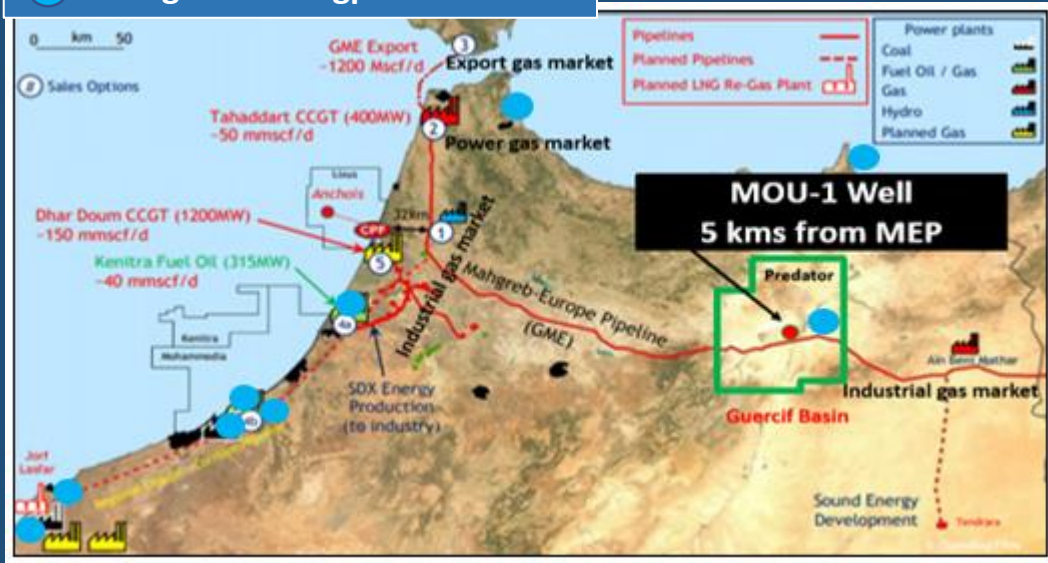


Production Plateau	CAPEX requirement (net) *	Sources of finance
10 M cfgpd 2 wells MOU-1 and MOU-2	US\$ 11.914 M	Initiated reserves-based debt lending discussions with UK Bank Forward sell 1.5 BCF of gas to Moroccan industry (representing 150 days of production at 10 mm cfgpd)
50 M cfgpd Up to 3 additional producers Cover operational downtime	US\$100.387 M	Reserves-based lending Staged scaling up can be funded organically from cash flow Potential to forward sell gas once producing

- CAPEX and OPEX costs may escalate significantly as a result of the Russia – Ukraine crisis
- Leasing CNG carriers would reduce CAPEX

Moroccan industrial market for gas

● Target 50 M cfgpd



* SLR Consulting CPR Jan 2022
SLR Consulting CNG development March 2022
Management CNG Project Economics

- Youssoufia: phosphates
- Casablanca: ceramics
- Berrechid: ceramics, steel factories, industrial park
- Tetouan: ceramics
- Settapark: industrial park
- Kenitra: industrial area, oil-fired power station conversion
- Guercif City: catalyst for industrial development
- Nador: new industrial area on coast north of Guercif
- Jorf Lasfar: chemical & supporting industries



- **Identified drilling opportunity for “big gas”** unique alignment for Morocco of source rock, reservoir, seal and charging mechanism combined with large seismic amplitude anomaly over submarine fan
- **Successfully drilled and completed for testing MOU-1** banished old myths regarding hydrocarbon potential of Guercif validated management’s team search for overlooked opportunities
- **Over-pressured fine grained laminated gas sands enhanced by post-well non-conventional well log analysis**
22 metres potential gas pay in primary reservoir and newly identified shallow zone
- **Desk-top studies confirm potential for high reservoir quality in Moulouya submarine fan (edge only in MOU-1)**
- **Geochem studies confirm thermogenic dry gas and potential for biogenic gas and gas charge**
- **MOU-1 perforating programme refined to account for unconsolidated over-pressured reservoirs**
- **MOU-2 location developed to appraise the Moulouya Fan “sweet spot”**
- **2D seismic reprocessing, AVO/amplitude models define MOU-2 site - target 168 m of gross reservoir section**
- **MOU-2 drilling/geological programme advanced; long lead items ordered; EIA completed; funds raised**

Drilling mud system modified to adopt lessons learnt from MOU-1

Evaluated different well designs – Safety Case for possible 1,000-foot gas column



- **MOU-2 well preparations and planning and complete permitting and site construction**
- **Drill MOU-2 and test MOU-1 and MOU-2**
- **Review results and finalise CNG pilot development plan**
- **Firm up pilot CNG development financing**
- **Drill second well within 6 months to target additional gas resources in the Jurassic and/or Tertiary**
- **Farmout “running room” whilst the Company focuses on its high impact/high value pilot CNG development**

Primary focus on large MOU-NE Jurassic oil prospect and gas-to-power for farminee (Maghreb gas pipeline)

The Company did not wish to complete a farmout of MOU-2 pre-drill based on:

- Potential loss of operatorship and control over the timing of a well in the context of the Energy Crisis
- Regulatory delays to approving a farmout
- Disproportionate reduction in project equity compared to the size of the prize versus capital required to validate



TRINIDAD

- A proposal has been made to a local operator to purchase a stake in Predator Oil & Gas's CO2 EOR business
- FRAM Exploration Trinidad Ltd. – awaiting the publication of the audited accounts for 2021 for the parent company

IRELAND

- The Energy Crisis has hit Ireland
- Living standards for many are set to decline rapidly
- Ireland has no LNG import facility and no gas storage – it relies on the generosity of the UK
- Corrib gas field production is declining
- Predator/Mag Mell Energy remain poised to offer a helping hand when the reality of winter energy shortages hits home

Take away message – THE PRIMARY IMMEDIATE FOCUS IS MOROCCAN GAS TO INDUSTRY



APPENDIX



Paul Griffiths
Executive Chairman

- CEO of three AIM & Standard List companies since 2004
- Has worked in Moroccan oil & gas for 16 years
- Trained at Gulf Oil Corporation
- Founded Predator - Largest shareholder (16%)
- Financed the pre-IPO portfolio development & IPO costs
- Geoscientist specialising in de-risking exploration success
- 12 oil & gas discoveries: Libya, Ireland, Argentina, Morocco
- Developed “new entry” business development strategies
- Member of the board & CEO since IPO May 20218
- Founded H2Green Power Ltd – hydrogen start-up
- Contributor to government of Trinidad CO2 EOR Steering Committee (established 2021)



Lonny Baumgardner
Managing Director

- Country Manager & Managing Director for 12+ years
- Has worked in the energy sector for 32 years
- Trained at ExxonMobil
- Extensive International O&G Experience
- Oversaw the drilling of over 200 wells worldwide
- Developed new country business strategies in multiple countries – former SDX Energy Plc country manager Morocco
- Co-Author of SPE-202076-MS on Rig-Less and Explosiveness Well Abandonments in Morocco
- Tripled gas sales in Morocco since 2018
- Redesigned Gas Marketing strategies in Morocco
- Contributed to the government of Morocco on the new Draft Gas Law



Independent Resource Assessment

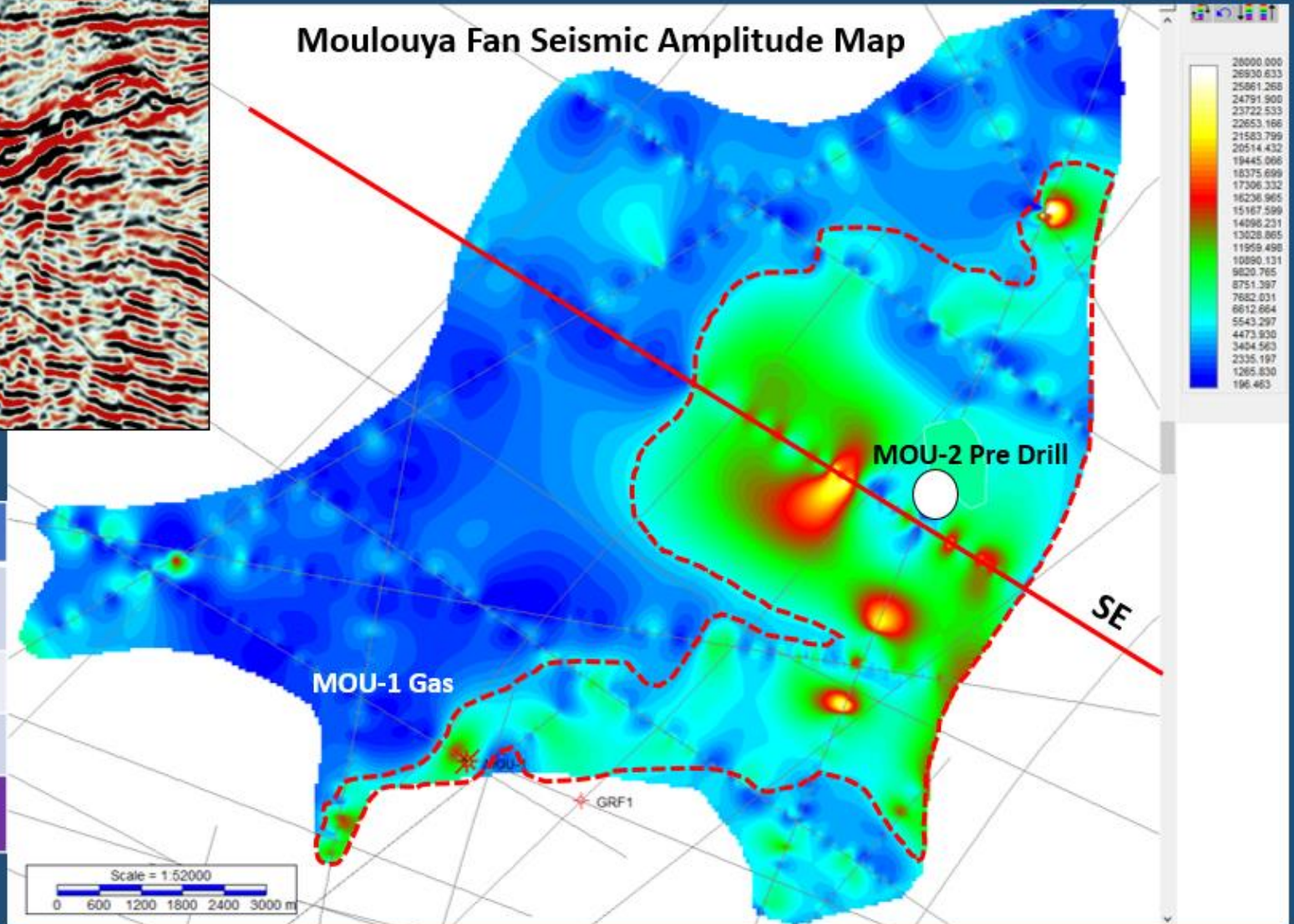
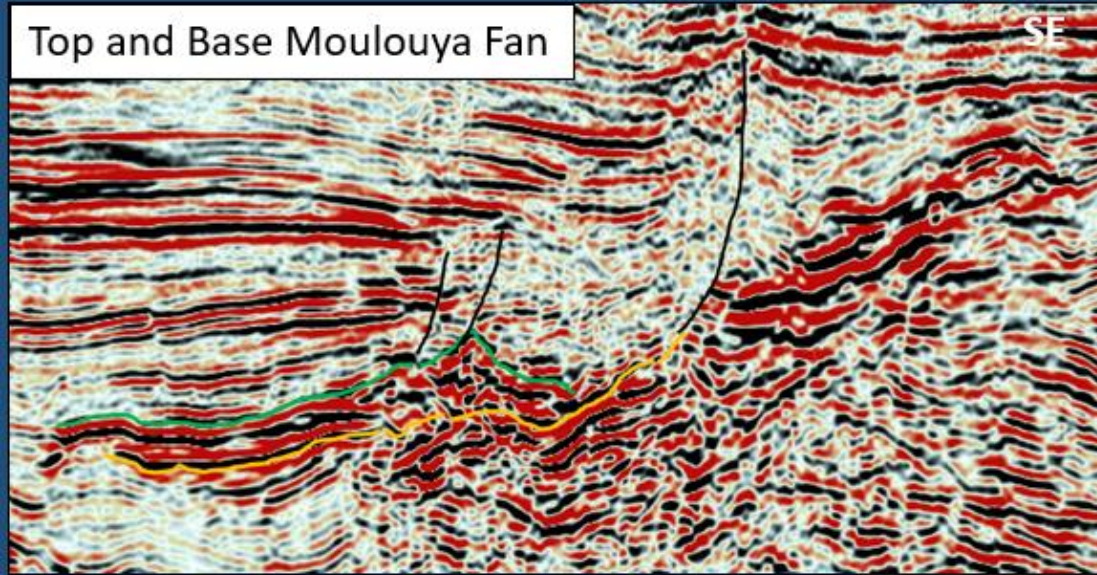


Prospect	Contingent & Prospective Gas Resources (BCF)*			CPR* Probability of Geologic & Commercial Success
	Low	Best	High	
Guercif Basin Tertiary Targets				
MOU-4 Prospect (66% recovery factor) <i>Now termed Moulouya Fan to be tested by MOU-2</i>	146	393	944	Contingent – 25% commercial COS for gas-to-power – higher for CNG Contingent – 25% commercial COS for gas-to-power – higher for CNG
MOU-2 Prospect (66% recovery factor)	148	426	879	
MOU-3, MOU-7 & MOU-8 Prospects	N/A	N/A	N/A	“Running Room”
Guercif Basin Jurassic Target				
MOU-NE Prospect	N/A	N/A	N/A	“Running Room”
Guercif Basin Triassic Target				
TR-1 Prospect (40% recovery factor)	77	206	378	18%* reservoir risk
Total Recoverable Resources	371	1,025	2,201	
IRELAND**				
Ram Head gas discovery	236	1,106	2,740	12%* Contingent/Prospective
Corrib South Prospect	184.6	424.8	904.7	30%*

* Estimate of Gross Contingent & Prospective Resources from SLR Consulting (Ireland) Ltd Competent Persons Report 2020 & January 2022

** Dependent upon successor authorisations being awarded

TOTAL GAS RESOURCES MOULOUYA FAN – STRATIGRAPHIC TRAP



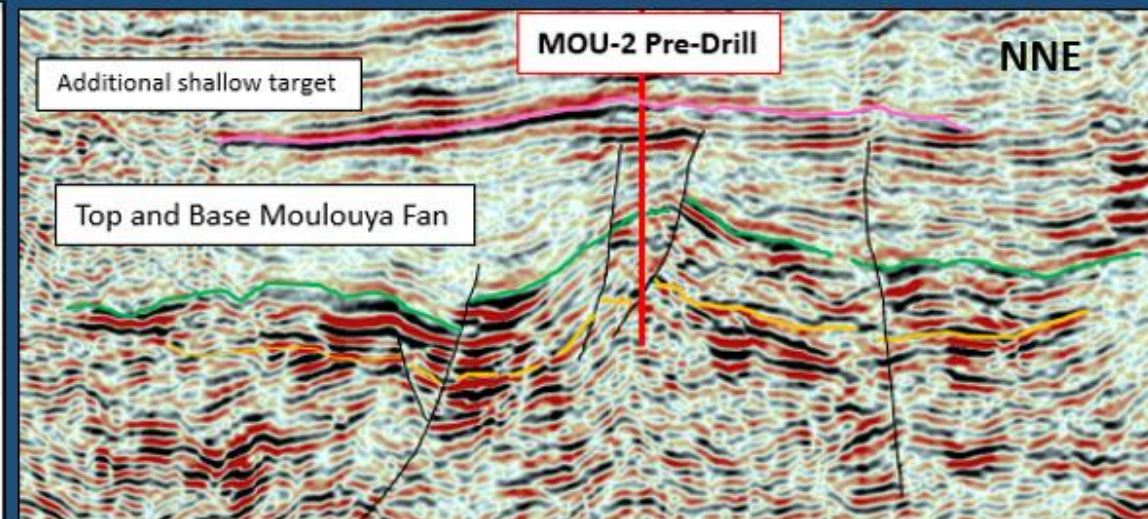
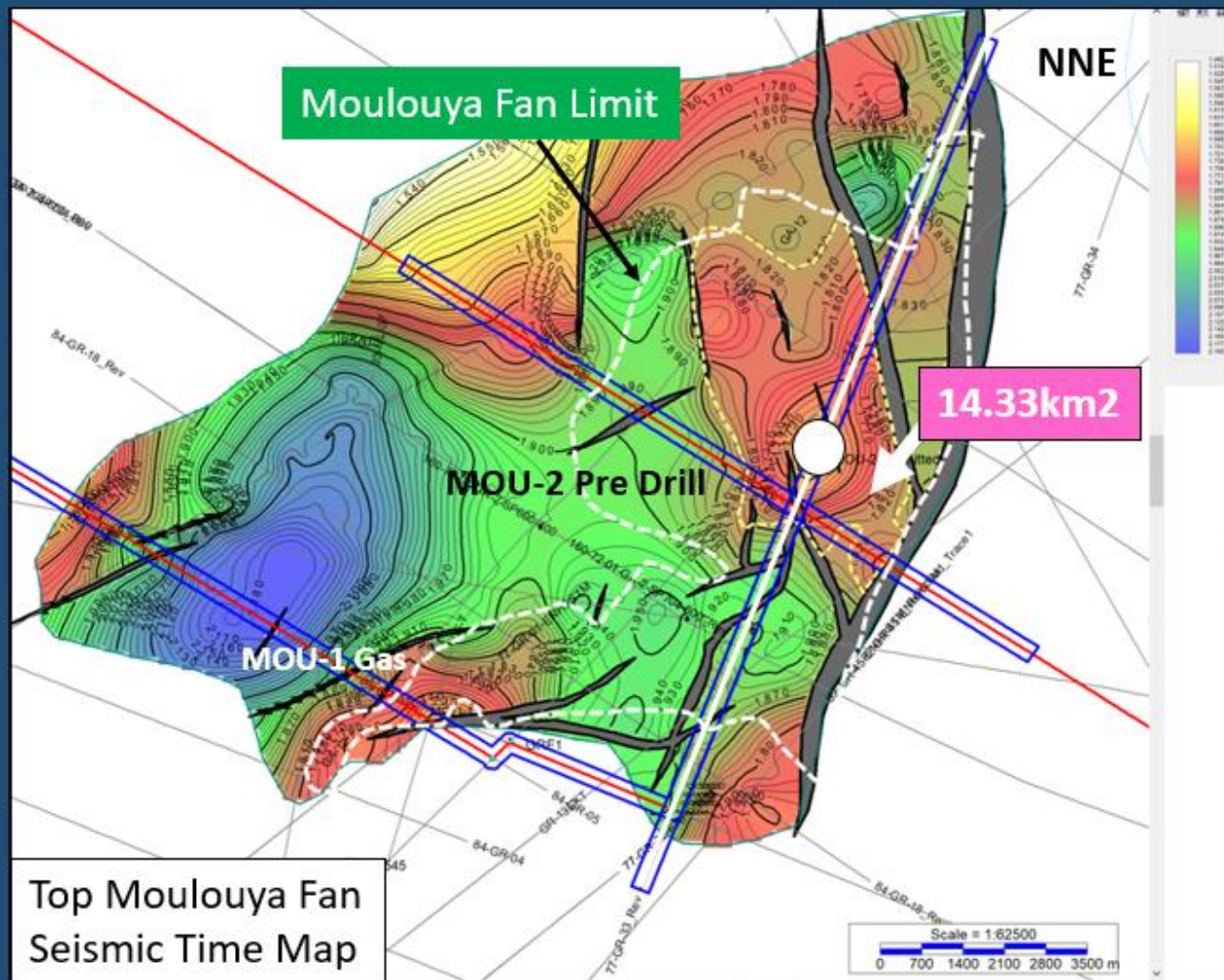
TOTAL GAS RESOURCES FOR MOULOUYA FAN SEISMIC ANOMALY

Classification	Contingent resources	Pending development*
Gross	High Estimate (P10)	944 BCF
Net PRD (75%)	High Estimate (P10)	708 BCF
EMV net PRD**	High Estimate Unrisked	US\$1,420.8 M

* SLR Consulting (Ireland) Ltd. January 2022

** SLR based EMV on CAPEX-rich gas-to-power development
 Assumed gas price US\$9/mcf
 Net-back US\$2.007/mcf
 Conservative 66% gas recovery

GAS RESOURCES MOULOUYA FAN – STRUCTURAL TRAP IN “SWEET SPOT”



GAS RESOURCES FOR MOU-2 STRUCTURAL TARGET WITHIN FAN		
Classification	Contingent resources	Pending development*
Gross	Best Estimate (P50)	181 BCF
Net PRD (75%)	Best Estimate (P50)	135.75 BCF
EMV net PRD**	Best Estimate Unrisked	US\$272.45 M

* SLR Consulting (Ireland) Ltd. January 2022

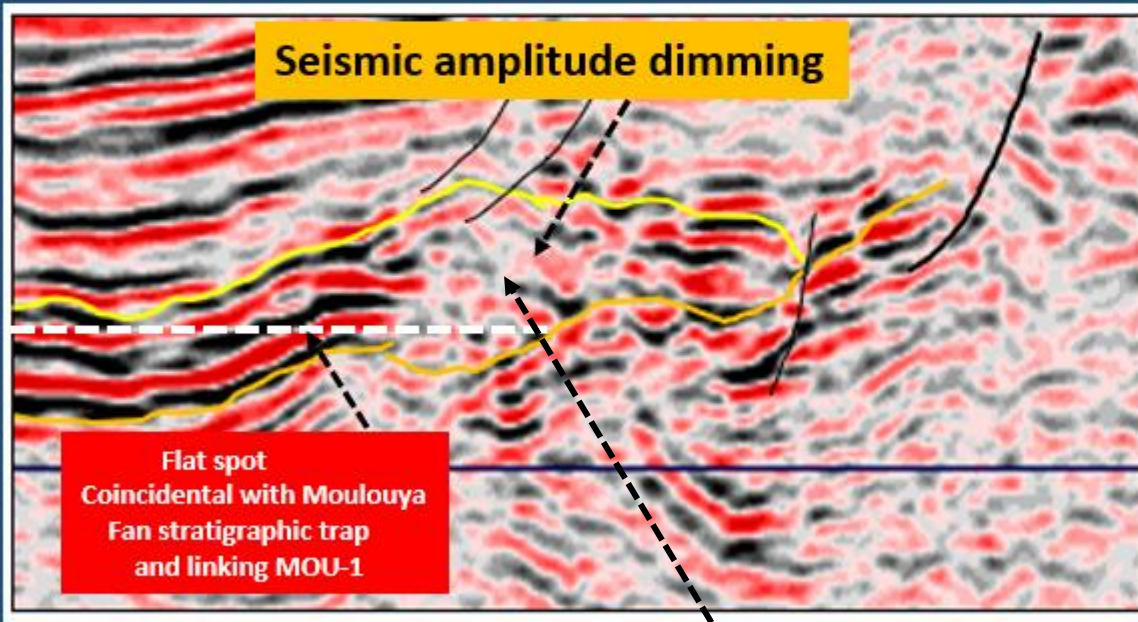
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 Net-back US\$2.007/mcf
 Conservative 66% gas recovery

MOULOUYA FAN "SWEET SPOT" AND SEISMIC RESPONSE



Moulouya Fan

Predator 2022 2D seismic reprocessing
Enhances interpretation of amplitude anomaly

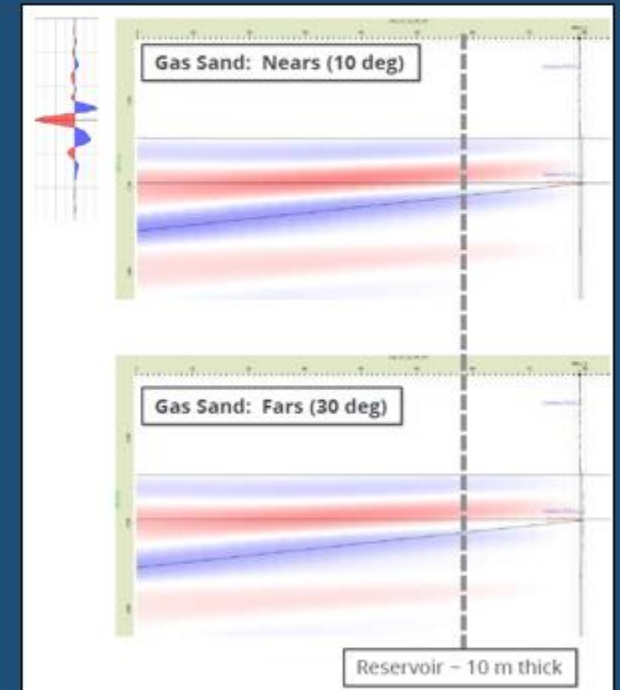
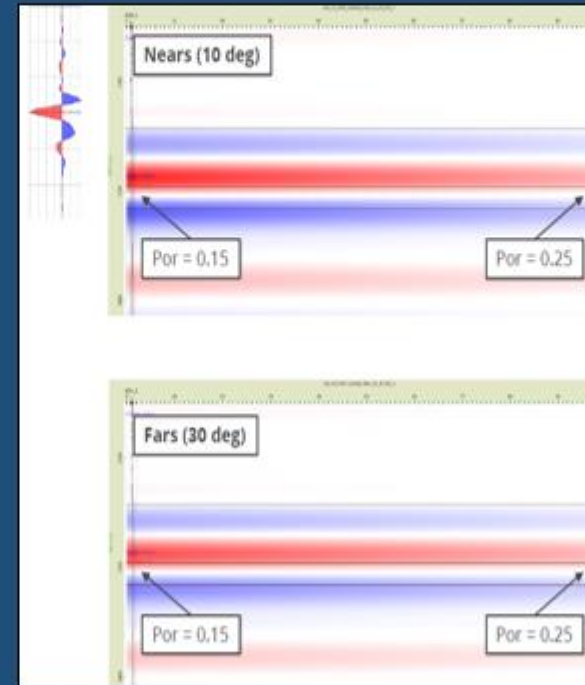


300 metres maximum relief
for potential gas column in
stratigraphic trap

Amplitude/AVO Modelling NO AVO ANOMALY WOULD BE EXPECTED

Amplitude dimming = high porosity sand

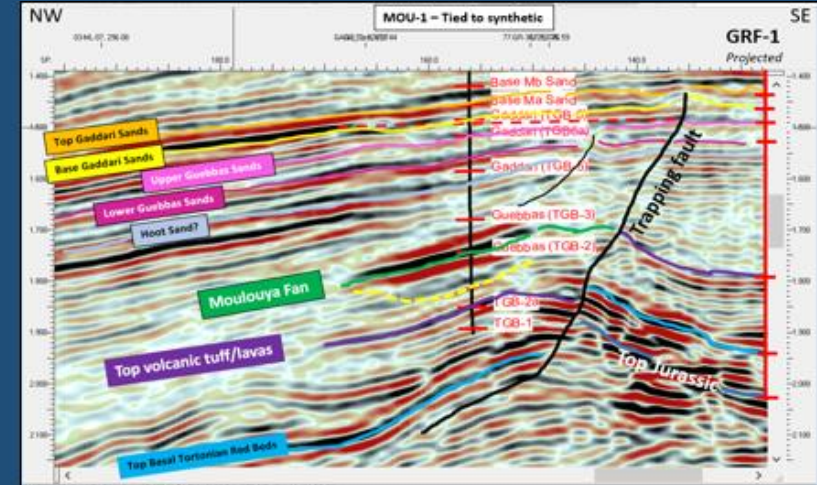
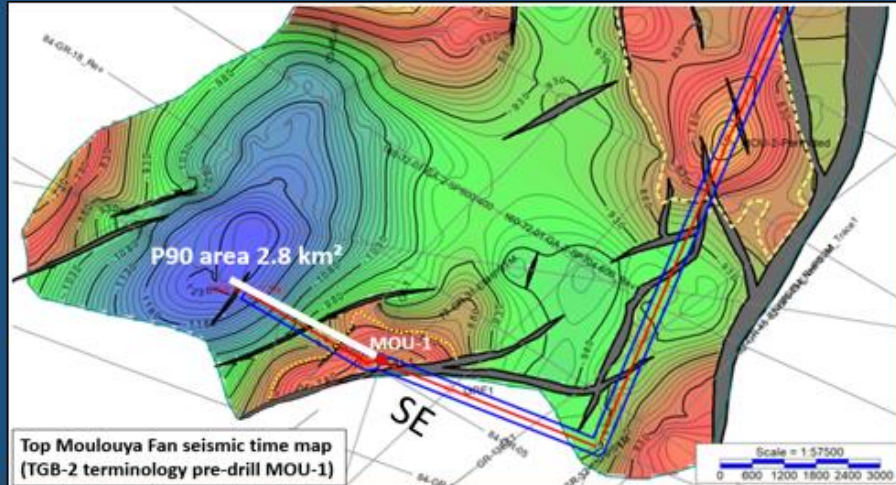
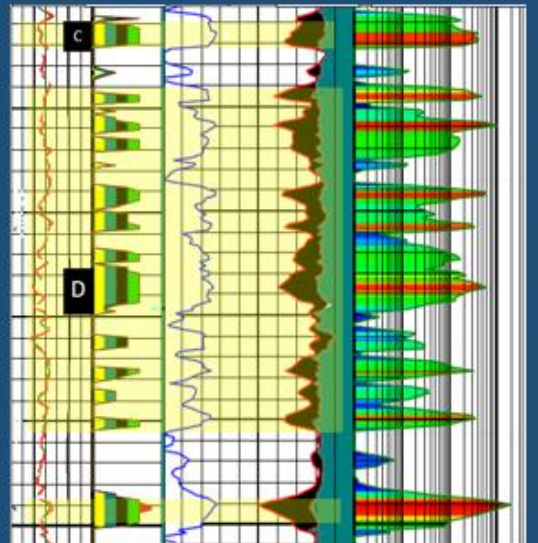
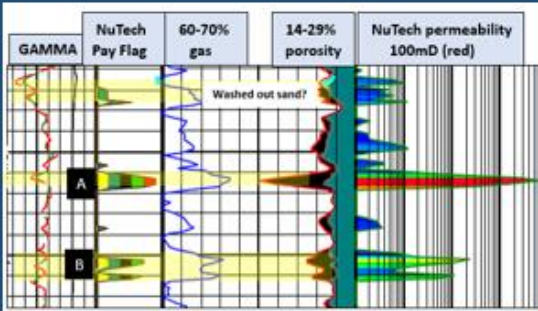
Amplitude dimming = gas in high porosity sand



GAS RESOURCES MOULOUYA FAN – MOU-1 P90 STRUCTURAL CLOSURE



MOU-1 Petrophysics

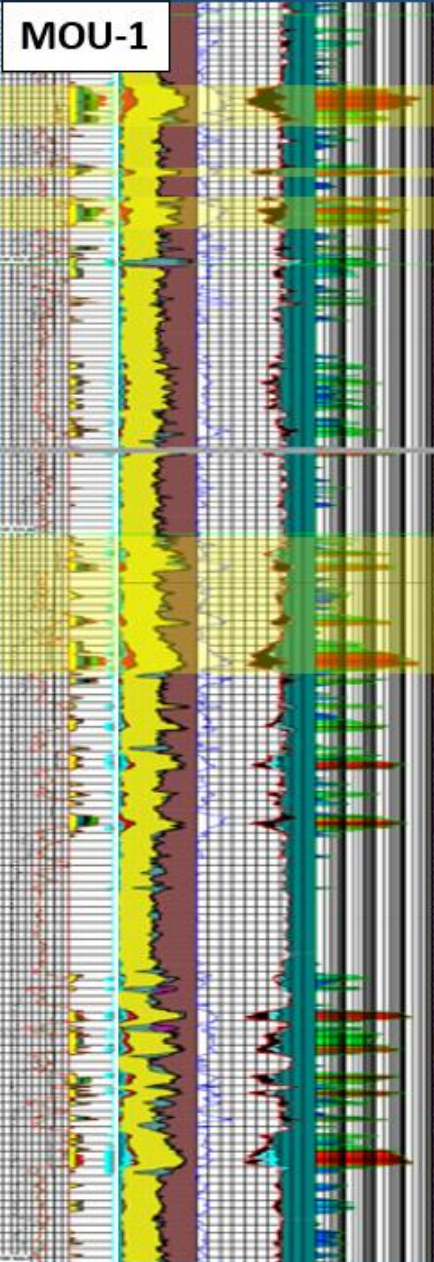


MOU-1 Moulouya Fan Reservoir Characteristics	
Gross thickness	72 metres
Net sand	12 metres
Average porosity	21%
Gas saturation	50 – 70%
Fine grained reservoir	Subject to borehole wash out Unconsolidated sand Extremely porous & permeable Gas saturation under-estimated due to immovable water bound on clays
Over-pressured	High mud weight deep invasion
Perforating strategy critical	Sand control candidate Drawdown pressure critical Large perforating guns Under-balance multi-directional firing 25 – 28" penetration beyond invaded zone

GAS RESOURCES FOR MOU-1		
Classification	Contingent resources	Pending development*
Gross	Low Case (P90)	14.13 BCF
Net PRD (75%)	Low Case (P90)	10.6 BCF
EMV net PRD**	Low Case Unrisked/Undiscounted	US\$129 M

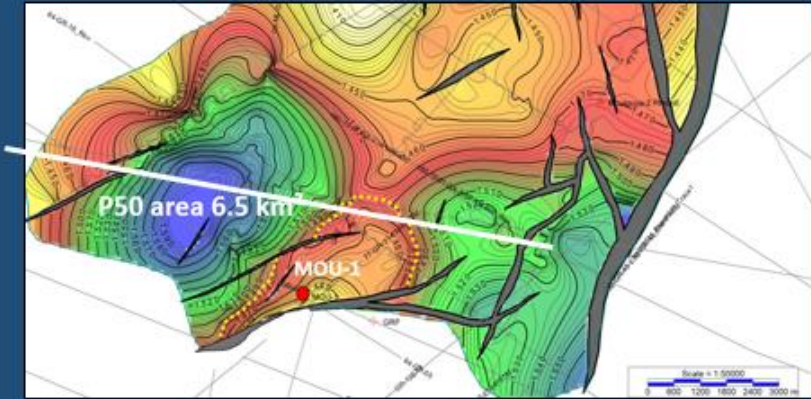
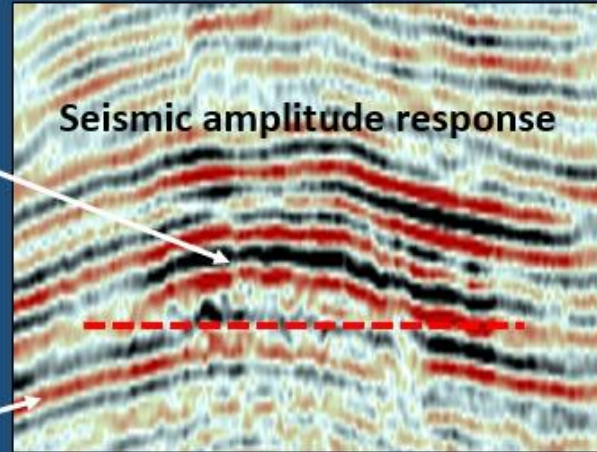
* SLR Consulting (Ireland) Ltd. 2022
 ** SLR CAPEX-poor Compressed Natural Gas development
 Assumed gas price US\$16/mcf to industry – Company figure
 10 mm cfm 4 year profile
 Net-back US\$12.19/mcf – Company figure
 Conservative 66% gas recovery

SHALLOW GAS MOU-1 – MOU-1 P50 STRUCTURAL CLOSURE






MOU-1

12 GAS SHOWS		
DEPTH (MMD)	GAS TYPE	TOTAL GAS (COMPOSITION) (%)
605	Formation Gas	2.5 (C ₁ 19392ppm)
769	Formation Gas	3.82 (C ₁ 35739ppm, C ₂ 8ppm and nC ₄ 143ppm)
833	Formation Gas	1.87 (C ₁ 17026ppm and nC ₄ 61ppm)
850.5	Formation Gas	2.44 (C ₁ 20288ppm and nC ₄ 67ppm)
872	Formation Gas	1.7 (C ₁ 13335 ppm and nC ₄ 37ppm)



MOU-1 shallow gas sands	
Gross thickness	38 metres
Net sand	10 metres
Average porosity	30%
Gas saturation	Up to 60%
Unconsolidated sands	Subject to borehole wash out Extremely porous & permeable



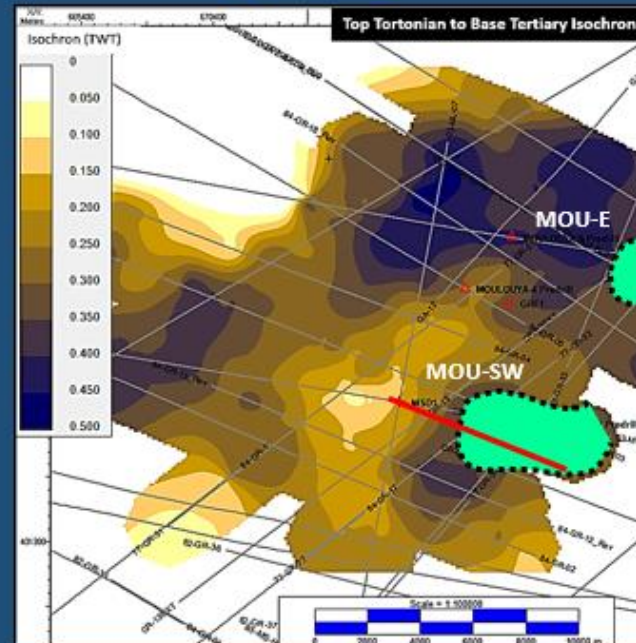
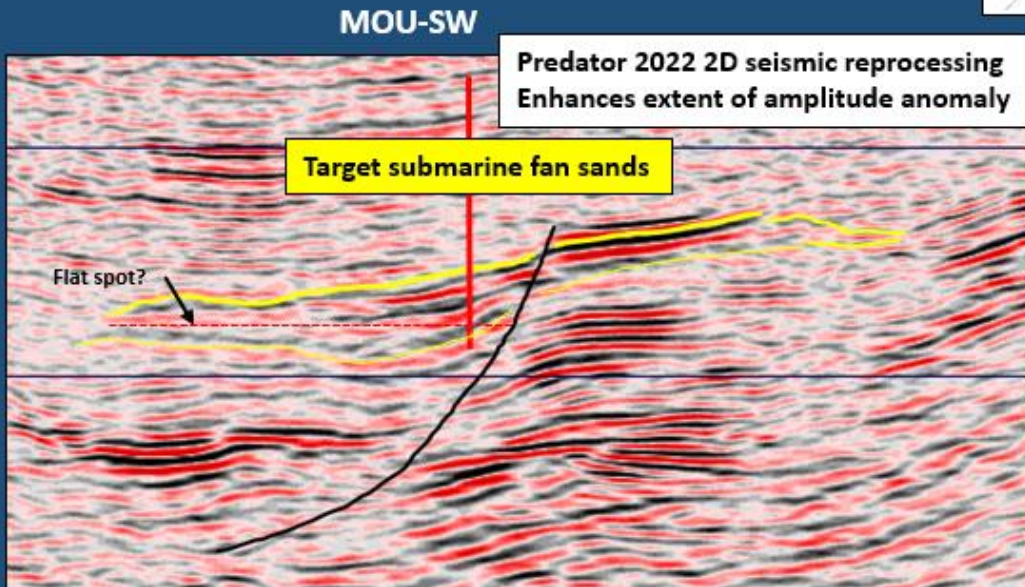
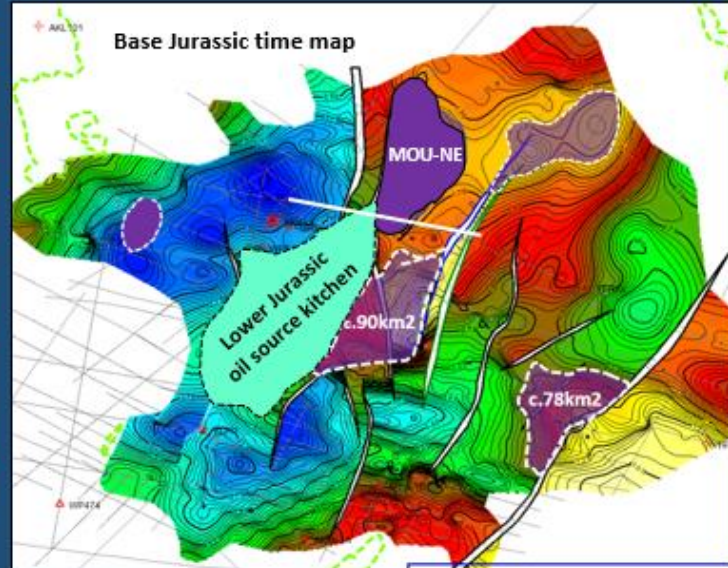
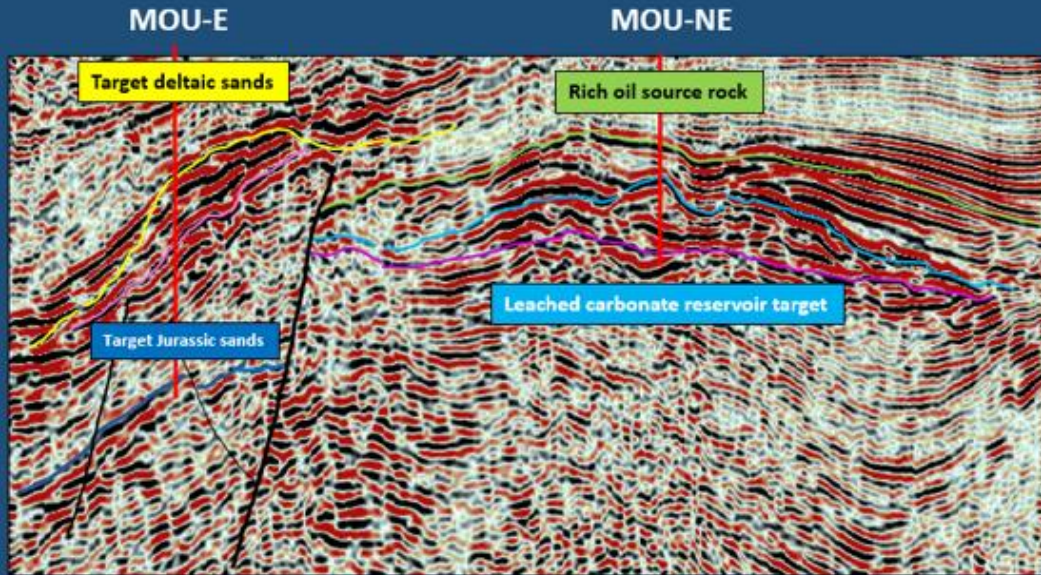



Perforating strategy critical
Sand control candidate

MOU-1 shallow gas resources		
Classification	Contingent resources*	Pending perforating
Gross	Best Estimate (P50)	28.87 BCF
Net PRD (75%)	Best Estimate (P50)	21.65 BCF
EMV net PRD**	Best Estimate Unrisked	US\$246.6 M

- * *Company management classification*
- ** *SLR CAPEX-poor Compressed Natural Gas development
Assumed gas price US\$16/mcf to industry – Company figure
10 mm cfppd 5 year profile
Net-back US\$12.19/mcf – Company figure
Conservative 66% gas recovery*

MOU-NE – LOWER JURASSIC TRAP PROSPECTIVE FOR OIL



Targets 2 nd Well	Multiple opportunities
MOU-NE	100km ² trap for Jurassic oil
MOU-E	Shallow Tertiary gas Middle Jurassic sands - gas
MOU-SW	Moulouya Fan analogue Submarine fan - gas
TERTIARY	Appraisal Moulouya Fan Untested "Hoot" fans Shallow biogenic gas sands
JURASSIC	4 gas and oil structural leads

Kingdom of Morocco country facts and Guercif licence terms



- GDP US\$119.7 billion 2019
(UK GDP US\$2.829 trillion 2019)
- Annual growth 2.5%
- Population 36.4M
- Inflation 1.1% (2018)
- Industries: automotive parts, phosphate mining & processing, aerospace, food processing, solar, textiles, construction, tourism
- Constitutional monarchy; strong economy; EU ties likely to be strengthened after 9/21 election
- Country risk profile BBB-

Sources: <https://data.worldbank.org>, <https://www.cia.gov/the-world-factbook/>, IEA

GUERCIF EXPLORATION LICENCE

8 years	split into 3 phases
Initial Period	extended to 05/11/22 due to COVID
Commitment	One well + 250 kms 2D seismic reprocessing & desk top studies
US\$ 3.458M	Minimum Financial Commitment
US\$1.5M	Bank Guarantee
25%	Relinquishment at end Initial Exploration Period

First Extension Period

3 years from 05/11/22 - PROPOSED

Roll over bank guarantee: no new one

Drilling programme to satisfy First Extension Period drilling commitment

EXPLOITATION CONCESSION

25 years	(extendable by 10 years)
31%	corporation tax after 10 year holiday
10 year	corporate tax holiday no taxation of profits in first 10 years of production
3.5%	royalty applies to gas first 10.6 BCF exempt
US\$1.0M	Discovery bonus on commerciality
Production bonus	10,000 boe US\$1M 20,000 boe US\$2M 30,000 boe US\$3M >30,000 boe US\$5M
Tax deductible	All royalty, rentals, training, exploration, production & bonus expenses

Source Our World in Data the Global Carbon Project BP and Shift Energy Data Portal
<http://ourworldindata.org/co2/country/morocco>



Board of Directors:

Paul Griffiths
Executive Chairman

Lonny Baumgardner
Managing Director

Thomas Evans
Non-executive Director

Alistar Jury
Non-executive Director

Joint Brokers:

Novum Securities Ltd
Gavin Burnell
Jon Bellis
Colin Rowbury

Optiva Securities Ltd
Christian Dennis
Robert Emmet

Financial Advisors:

Novum Securities Ltd.
David Coffman

Legal Advisors:

Charles Russell Speechlys
Andrew Colins (UK law)

Pinel Advocates
Andrew Pinel (Jersey law)

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PKF Littlejohn
Joseph Archer
Joseph Baulf (audit)

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