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NS Temporary Suspension

PROPOSED TRANSACTION AND SUSPENSION OF LISTING

WILDCAT PETROLEUM PLC

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Wildcat Petroleum Plc

("Wildcat" or the "Company")

Proposed Transaction and Suspension of Listing

Wildcat Petroleum Plc ("WCAT" or "the Company") a company targeting investment opportunities in businesses and assets within the upstream sector of the petroleum industry is pleased to announce that it has signed a Memorandum of Understanding with Wildcat Gold & Mining Trading & Multi Activities Company Ltd ("WGMT") which sets out in principle the key terms for the acquisition of the entire issued share capital of WGMT (the "Acquisition"). Once these terms are agreed and a legal binding sale and purchase agreement has been signed a further announcement will be made with the final terms in accordance with UKLR 13.4.22R and 13.4.23R.

Although the consideration payable by the Company to the shareholders of WGMT has not yet been determined and is subject to legal and financial due diligence, it is anticipated that it will be in the region of £500,000. In conjunction with the acquisition, the Company will commence a substantial fund raising ("Fund Raising") with institutional and strategic investors.

WGMT is wholly owned by Dr Omar Badawi Abu-elbashar (and his family), a senior consultant to Wildcat. WGMT has no assets but is in advanced discussions to develop two gold licences, one being the Nasb El Hussan prospect area in the Nile State, which covers an area of 10003 Km2 and the other represents a part of the Red Sea Region of Northeastern Sudan that covers 300 Km2. Both areas are well known to be gold rich areas.

Should the Acquisition complete, it will constitute an Initial Transaction under the UK Listing Rules and accordingly the Company would apply for its shares to admitted to equity shares (commercial companies) listing category of the Official List and trading on London Stock Exchange.

Therefore, at the request of the Company, the FCA has suspended the Company's listing on the equity shares (shell companies) category of the Official List and trading on the London Stock Exchange has also been suspended with effect from 7.30am today pending publication of a prospectus providing further information on WGMT and the Company as enlarged by the Acquisition and the Fund Raising or an announcement that the Acquisition is not proceeding. Should the Acquisition not proceed then the Company would need to apply for the suspension be lifted and for trading to be restored.

There can be no certainty that the Acquisition will take place, and it remains subject to, amongst other things, formal terms being agreed and the completion of legal and financial due diligence.

A further announcement will be made in due course.

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