RNS Number : 5629Q
Reabold Resources PLC
26 February 2021

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Reabold Resources Plc

("Reabold" or the "Company")

Amendment of Existing Option Terms
Issue of Options
Director Dealings

Reabold, the investor in upstream oil and gas projects, announces the amendment to the terms of certain existing options currently held by the Executive Directors (the "Existing Options").

In common with many businesses, the Covid-19 pandemic significantly constrained the Company's activities throughout 2020 and delayed management's ability to continue the successful implementation of its medium-term strategy. Therefore, in order to further incentivise the executive management of the Company and further align their interests with shareholders, Reabold's Remuneration Committee has proposed that the following Existing Options are amended such that their expiry dates are extended by 12 months, to 19 October 2022, and additional extended vesting terms are applicable, as outlined below. The exercise prices of the options remain unchanged.

Executive	Position	Existing Options Held	Exercise Price	Current Expiry	Amended Expiry	Current Vesting Status	Amended Vesting Dates
Sachin Oza	Co-CEO	30,000,000	0.50p	19-Oct-21	**19-Oct-22**	Vested	**30-Sep-21**
		30,000,000	0.75p	19-Oct-21	**19-Oct-22**	Vested	**31-Dec-21**
		30,000,000	1.00p	19-Oct-21	**19-Oct-22**	Vested	**31-Mar-22**
Stephen Williams	Co-CEO	30,000,000	0.50p	19-Oct-21	**19-Oct-22**	Vested	**30-Sep-21**
		30,000,000	0.75p	19-Oct-21	**19-Oct-22**	Vested	**31-Dec-21**
		30,000,000	1.00p	19-Oct-21	**19-Oct-22**	Vested	**31-Mar-22**
Anthony Samaha	Finance Director	10,000,000	0.50p	19-Oct-21	**19-Oct-22**	Vested	**30-Sep-21**

These amendments to the terms of the Existing Options (the "Amendments") are related party transactions under the AIM Rules for Companies. Accordingly, Jeremy Edelman, Mike Felton and Marcos Mozetic, the Directors independent of the Amendments who also comprise the Remuneration Committee, consider, having consulted with the Company's Nominated Adviser, Strand Hanson Limited, that the Amendments are fair and reasonable insofar as shareholders of the Company are concerned.

Director Dealing

The Company has also granted 10 million new options to Anthony Samaha, the Company's Finance Director, exercisable at 1.0p, on or before 19 October 2022, vesting on 31 December 2021. The exercise price represents a premium of 72 per cent. to the Company's closing share price of 0.58p on 25 February 2021.

In addition, the Company has identified a minor holding of 104,136 ordinary shares of 0.1p each ("Ordinary Shares") held in treasury that pre-dates the Company's restructuring into Reabold. The Company has sold this holding to a Director of the Company, Anthony Samaha, at the closing share price of 0.58p on 25 February 2021. Mr Samaha is now interested in 4,831,408 Ordinary Shares, representing 0.06 per cent. of the Company's issued ordinary share capital.

Following this transaction, the Company has no Ordinary Shares held in treasury. Reabold's issued ordinary share capital consists of 8,460,618,464 Ordinary Shares with one voting right each. Therefore, this figure may be used by Shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change in interest in, the share capital of the Company under the Disclosure Guidance and Transparency Rules.

The FCA PDMR notifications, made in accordance with the requirements of the EU Market Abuse Regulation, are set out below.

For further information please contact:

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Notes to Editors

Reabold Resources plc is an investing company investing in the exploration and production ("E&P") sector. The Company's investing policy is to acquire direct and indirect interests in exploration and producing projects and assets in the natural resources sector, and consideration is currently given to investment opportunities anywhere in the world.

As an investor in upstream oil & gas projects, Reabold aims to create value from each project by investing in undervalued, low-risk, near-term upstream oil & gas projects and by identifying a clear exit plan prior to investment.

Reabold's long term strategy is to re-invest capital made through its investments into larger projects in order to grow the Company. Reabold aims to gain exposure to assets with limited downside and high potential upside, capitalising on the value created between the entry stage and exit point of its projects. The Company invests in projects that have limited correlation to the oil price.

Reabold has a highly-experienced management team, who possess the necessary background, knowledge and contacts to carry out the Company's strategy.

ANNEXURE

PDMR Disclosures

1.	**Details of the person discharging managerial responsibilities / person closely associated**	
a)	Name	Anthony Samaha
2.	**Reason for the Notification**	
a)	Position/status	Executive Director
b)	Initial notification/amendment	Initial notification
3.	**Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor**	
a)	Name	Reabold Resources plc
b)	LEI	2138006DR8T8XE87OC49
4.	**Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv)each place where transactions have been conducted**	
a)	Description of the Financial instrument, type of instrument	Ordinary Shares of 0.1p each ("Ordinary Shares")
	Identification code	GB00B95L0551
b)	Nature of the Transaction	Purchase of Ordinary Shares in the Company
c)	Price(s) and volume(s)	Share Price (GBX): 0.58p; Volume: 104,136
d)	Aggregated information - Aggregated volume - Price	104,136 0.58p
e)	Date of the transaction	25 February 2021
f)	Place of the transaction	AIM, London Stock Exchange

1.	**Details of the person discharging managerial responsibilities / person closely associated**	
a)	Name	Anthony Samaha
2.	**Reason for the Notification**	

a)	Position/status	Executive Director
b)	Initial notification/amendment	Initial notification
3.	**Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor**	
a)	Name	Reabold Resources plc
b)	LEI	2138006DR8T8XE87OC49
4.	**Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv)each place where transactions have been conducted**	
a)	Description of the Financial instrument, type of instrument	Ordinary Shares of 0.1p each ("Ordinary Shares")
	Identification code	GB00B95L0551
b)	Nature of the Transaction	Issue of Options to Purchase Ordinary Shares in the Company
c)	Price(s) and volume(s)	Share Price (GBX): 1.0p; Volume: 10,000,000
d)	Aggregated information - Aggregated volume - Price	N/A
e)	Date of the transaction	25 February 2021
f)	Place of the transaction	AIM, London Stock Exchange

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