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Reabold Resources PLC
10 May 2021

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Reabold Resources plc

("Reabold" or the "Company")

Completion of Offer to Acquire an Additional 13.12% of Corallian Energy Limited

Reabold, the investor in upstream oil and gas projects, is pleased to announce the completion of the previously announced conditional offer to acquire additional Corallian Energy Limited ("**Corallian**") shares from existing Corallian shareholders, in exchange for Reabold shares, at a ratio of 474 Reabold shares for 1 Corallian share (the "**Offer**").

The Offer was oversubscribed, and all conditions precedent have been fulfilled. As such, Reabold will acquire 989,439 Corallian shares, equivalent to 13.12% of Corallian from existing Corallian shareholders, and will issue 468,994,086 Reabold Shares as consideration ("Consideration Shares").

Following completion of the deal, Reabold will own 49.99 per cent of Corallian Energy. The Consideration Shares are expected to be admitted for trading on Friday 14 May 2021.

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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.

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