RNS Number : 6650T
Reabold Resources PLC
26 November 2021

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Reabold Resources plc
("Reabold" or the "Company")

West Newton - Rathlin's Update to Residents

Reabold, the AIM investing company which focuses on investments in upstream oil and gas projects, notes that Rathlin Energy (UK) Limited ("Rathlin"), the operator of PEDL183 and the West Newton Field, has today published an update to residents regarding ongoing plans for the West Newton A and West Newton B sites.

Rathlin's update to residents notes, *inter alia*, that, having taken into account the concerns of its West Newton A project development application, it intends to submit a new application, whilst continuing to take legal advice with regards to making an appeal of East Riding of Yorkshire Council's decision of the original application. In addition, Rathlin notes that it will make application to extend the condition requiring operations to be completed by April 2022 at West Newton B by the end of the year.

Reabold holds a ca. 56 per cent. economic interest in West Newton via its ca. 59 per cent. shareholding in Rathlin, which, in turn, has a 66.67 per cent. interest in PEDL183. In addition, Reabold has a 16.665 per cent. direct licence interest in PEDL183.

Rathlin's full update to residents can be accessed at: https://www.rathlin-energy.co.uk/latest-update/

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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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