RNS Number : 4450F
Reabold Resources PLC
04 November 2022

4 November 2022

Reabold Resources plc

("**Reabold**" or the "**Company**")

Response to Presentation from Requisitioning Shareholders

Reabold Resources, the AIM quoted investing company with a portfolio of upstream oil and gas projects, which received the Requisition letter from the Requisitioning Shareholders on 17 October 2022 (as announced on 20 October 2022), notes the presentation published on 1 November 2022 by the Requisitioning Shareholders.

The Company notes a number of inaccuracies in the presentation and has therefore formally responded in the following document on the Company's website: https://reabold.com/requisition-of-general-meeting/

The Requisitioning Shareholders own approximately 6.93% of the Company's issued share capital. The requisitioned General Meeting has been convened to consider resolutions to remove the entire Board of Directors and to replace them with four new Proposed Directors of their own choosing.

The General Meeting will be held at 8th Floor, The Broadgate Tower, 20 Primrose Street, London EC2A 2EW at 10.00 a.m. on 17 November 2022.

The Board believes that the Requisitioning Shareholders are seeking to gain control of Reabold without paying a control premium. The Board also believes that the Proposed Directors are not appropriate for the Company and include individuals with a track record of value destruction as public company board directors in some instances, or no public board experience that we are aware of. Further details as to the Company's concerns are set out in the circular published and sent to Shareholders on 31 October 2022 (the "Circular").

The Board unanimously recommends that Shareholders **VOTE AGAINST ALL** the Resolutions.

Capitalised terms used in this announcement carry the same meaning as ascribed to them in the Circular.

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For further information, contact:

Reabold Resources plc Sachin Oza Stephen Williams	c/o Camarco +44 (0) 20 3757 4980
Strand Hanson Limited - Nominated & Financial Adviser	+44 (0) 20 7409 3494

James Spinney
Rory Murphy
James Dance

Stifel Nicolaus Europe Limited - Joint Broker +44 (0) 20 7710 7600
Callum Stewart
Simon Mensley
Ashton Clanfield

Panmure Gordon - Joint Broker +44 (0) 207 886 2733
Hugh Rich

Camarco +44 (0) 20 3757 4980
Billy Clegg
Rebecca Waterworth
Fergus Young

Notes to Editors

Reabold Resources plc is an investing company investing in the exploration and production ("E&P") sector and has a diversified portfolio of assets in upstream oil & gas projects. Reabold aims to create value from each project by investing in undervalued, low-risk, near-term projects and by identifying a clear exit plan prior to investment. 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.

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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