RNS Number : 8117G
Reabold Resources PLC
17 November 2022

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Reabold Resources plc

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

Result of Requisitioned General Meeting

Reabold, announces that, further to its announcement on 31 October 2022, all the proposed resolutions by the Requisitioning Shareholders, who owned approximately 6.93% of the Company's issued share capital at the time of that announcement, including removing the entire Board of directors and replacing them with four new directors proposed by the Requisitioning Shareholders, were clearly rejected at the requisitioned General Meeting held earlier today.

A statement from Jeremy Edelman, Chairman of Reabold:

"I am delighted by the considerable support of our shareholders for the existing Board and would like to take this opportunity to thank them. Whilst this process has been a costly distraction from the important work of taking forward the assets within the portfolio, the Board has gathered much shareholder feedback over the course of the last few weeks and will use it to enhance the Company's interaction with its investors in the future. We look forward to receiving the second tranche of the Shell proceeds which we intend to return a portion of the capital back to shareholders, an event which demonstrates execution of Reabold's business model. Distribution of capital to shareholders will form a core element of the Company's financial strategy alongside progressing, de-risking and monetising assets in the portfolio."

Details of the votes cast for each of the proposed resolutions were as follows:

	Resolution	**Votes For**	**%**	**Votes Against**	**%**	**Votes Total**	**Votes Withheld**
1	THAT Kamran Sattar be and is hereby appointed as a director of the Company (with such appointment taking immediate and simultaneous effect).	1,383,493,886	24.80%	4,194,309,399	75.20%	5,577,803,285	2,916,139
2	THAT Cathal Friel be and is hereby appointed as a director of the Company (with such appointment taking immediate and	1,383,628,960	24.81%	4,194,174,325	75.19%	5,577,803,285	2,916,139

	simultaneous effect).						
3	THAT Francesca Yardley be and is hereby appointed as a director of the Company (with such appointment taking immediate and simultaneous effect).	1,383,588,170	24.81%	4,194,215,115	75.19%	5,577,803,285	2,916,139
4	THAT John McGoldrick be and is hereby appointed as a director of the Company (with such appointment taking immediate and simultaneous effect).	1,383,583,625	24.81%	4,194,219,660	75.19%	5,577,803,285	2,916,139
5	THAT Jeremy Samuel Edelman be and is hereby removed as a director of the Company.	1,384,835,124	24.82%	4,194,174,325	75.18%	5,579,009,449	1,709,975
6	THAT Michael Craig Felton be and is hereby removed as a director of the Company.	1,386,964,908	24.86%	4,192,044,541	75.14%	5,579,009,449	1,709,975
7	THAT Marcos Estanislao Mozetic be and is hereby removed as a director of the Company.	1,384,704,595	24.82%	4,194,304,854	75.18%	5,579,009,449	1,709,975
8	THAT Sachin Sharad Oza be and is hereby removed as a director of the Company.	1,386,964,908	24.86%	4,192,044,541	75.14%	5,579,009,449	1,709,975
9	THAT Anthony John Samaha be and is hereby removed as a director of the Company.	1,384,835,124	24.82%	4,194,174,325	75.18%	5,579,009,449	1,709,975
10	THAT Stephen Anthony Williams be and is hereby	1,387,104,527	24.86%	4,191,904,922	75.14%	5,579,009,449	1,709,975

	removed as a director of the Company.						
11	THAT any person appointed as a director of the Company since the date of the requisition of the Requisitioned General Meeting at which this resolution is proposed, and who is not one of the persons referred to in the resolutions numbered 1 through 10 (inclusive) above, be and is hereby removed as a director of the Company.	1,384,748,431	24.82%	4,194,304,854	75.18%	5,579,053,285	2,916,139

As at the date of the requisitioned General Meeting, the number of issued ordinary shares in the capital of the Company was 8,929,612,550, which was the total number of shares entitling the holders to attend and vote for or against all resolutions. In accordance with the Company's Articles of Association, on a poll, every member has one vote for every share held. Votes withheld are not votes in law and have not been counted in the calculation of the proportion of vote "for" or "against" a resolution.

A copy of the requisitioned General Meeting results will also be available on the Company's website at www.reabold.com.

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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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