RNS Number : 3876R
Reabold Resources PLC
28 February 2023

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Reabold Resources Plc
("Reabold" or the "Company")
Result of General Meeting

Reabold Resources plc, the oil & gas investing company with a diversified portfolio of exploration, appraisal and development projects, is pleased to announce that the resolutions put to shareholders at its General Meeting held earlier today, in connection with the proposed authority to buyback ordinary shares, Capital Reduction and adoption of new articles of association, were duly passed.

Accordingly, the Company's adoption of the New Articles has now become effective, and the Company has now been granted Buyback Authority. This gives the Board flexibility in determining the mechanism it wishes to use to make a distribution to shareholders, with such distribution intended to be implemented following receipt of the second tranche of funds from the Corallian Sale. The Capital Reduction remains subject to Court approval and it remains the Company's expectation that registration of the Court Order and effective date of the Capital Reduction will be 28 March 2023.

Further announcement(s) will be made in due course.

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

Resolution	Votes For	%	Votes Against	%	Total votes cast (excluding withheld)	% of Issued Share Capital Voted	Votes Withheld
Resolution 1: Special resolution: To authorise the Company to make market purchases of its ordinary shares	2,898,933,791	99.45%	15,907,279	0.55%	2,914,841,070	31.76%	200,122,626
Resolution 2: Special Resolution: To approve cancellation of the Company's Share	3,096,891,899	99.55%	13,996,068	0.45%	3,110,887,967	33.90%	4,805,127

Premium Account							
Resolution 3: To adopt new Articles of Association of the Company	3,088,332,637	99.23%	23,846,903	0.77%	3,112,179,540	33.91%	3,513,554

As at the date of the General Meeting, the number of issued ordinary shares in the capital of the Company was 9,177,387,909, 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.

Capitalised terms used in this announcement have the same meanings as ascribed to them in the Company's circular dated 10 February 2023.

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 James Spinney James Dance Rob Patrick	+44 (0) 20 7409 3494
Stifel Nicolaus Europe Limited - Joint Broker Callum Stewart Simon Mensley Ashton Clanfield	+44 (0) 20 7710 7600
finnCap Ltd - Joint Broker Christopher Raggett Barney Hayward	+44 (0) 20 7220 0500
Camarco Billy Clegg Rebecca Waterworth	+44 (0) 20 3757 4980

Notes to Editors

Reabold Resources plc has a diversified portfolio of exploration, appraisal and development oil & gas projects. Reabold's strategy is to invest in low-risk, near-term projects which it considers to have significant valuation uplift potential, with a clear monetisation plan, where receipt of such proceeds will be returned to shareholders and re-invested into further growth projects. This strategy is illustrated by the recent sale of the undeveloped Victory gas field to Shell, the proceeds of which are being returned to shareholders and re-invested.

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