RNS Number : 6466U
Reabold Resources PLC
29 March 2023

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

Capital Reduction Update

Reabold, the oil & gas investing company with a diversified portfolio of exploration, appraisal and development projects, is pleased to announce that the final hearing held yesterday at the High Court of Justice approved the Company's application to cancel its share premium account, which was also approved by shareholders on 28 February 2023 and further details of which are set out in the Company's circular dated 10 February 2023. Accordingly, the amount standing to the credit of the Company's share premium account has been cancelled.

The number of ordinary shares and deferred A shares in issue remain unchanged at 9,177,387,909 and 6,915,896 respectively.

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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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