RNS Number : 9040X
Reabold Resources PLC
28 April 2023

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Reabold Resources plc

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

Long Term Incentive Plan Awards

Reabold, the oil & gas investing company with a diversified portfolio of exploration, appraisal and development projects, announces that the Company has granted nil cost options over a total of 390,000,000 ordinary shares of 0.1p each ("Ordinary Shares") (representing approximately 4.25% of the Company's issued share capital) in accordance with the rules of the new Reabold Resources plc 2023 Long Term Incentive Plan ("LTIP"). The award has been made to members of the Group's executive team and senior management. All previous share option plans in the Company expired on 19 March 2023.

These awards include a total of 150,000,000 Ordinary Shares to each of the Co-Chief Executive Officers and 90,000,000 Ordinary Shares to the Chief Financial Officer, as set out in the table below and are subject to vesting criteria that are designed to incentivise performance that delivers value for all shareholders. Awards are subject to standard malus and clawback provisions.

The vesting criteria is based on Total Shareholder Return ("TSR") over a three-to-five-year period. For the awards to vest in full, the TSR of a share must be at or more than six times (6x) the market value of a share at the grant date using a 30-trading day average. The first measurement date shall be at the end of year three, the second measurement date at the end of year four and the final measurement date at the end of year five. If TSR is less than 2.5x market value, 0% of the award vests. If TSR is at 2.5x market value, 30% of the award vests and if TSR is at 4x market value, 60% of the award vests. Performance between TSR thresholds shall be calculated on a straight-line basis.

Director/PDMR	**Position**	**Number of Ordinary Shares awarded**
Sachin Oza	Co-Chief Executive Officer	150,000,000
Stephen Williams	Co-Chief Executive Officer	150,000,000
Chris Connolly	Chief Financial Officer	90,000,000

The below notifications are made in accordance with the Article 19 of the Market Abuse Regulation (EU) 596/2014 as it forms part of United Kingdom domestic law by virtue of the European Union (Withdrawal) Act 2018, as amended.

PDMR Notification Forms:

1. Details of the person discharging managerial responsibilities / person closely

associated		
a)	Name	Sachin Oza
b)	Position / status	Co-CEO
c)	Initial notification / amendment	Initial Notification
2. Details of the issuer or emission allowance market participant		
a)	Name	Reabold Resources PLC
b)	LEI	2138006DR8T8XE87OC49
3. Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted		
a)	Description of the financial instrument Identification code	Ordinary shares of 0.1p per share par value GB00B95L0551
b)	Nature of the transaction	Award of options under the LTIP
c)	Price(s) and volume (s)	Price (s): N/A; Volume (s): 150,000,000
d)	Aggregated information · Aggregated volume · Price	N/A (single transaction)
e)	Date of the transaction	27 April 2023
f)	Place of the transaction	Outside a trading venue

1. Details of the person discharging managerial responsibilities / person closely associated		
a)	Name	Stephen Williams
b)	Position / status	Co-CEO
c)	Initial notification / amendment	Initial Notification
2. Details of the issuer or emission allowance market participant		
a)	Name	Reabold Resources PLC
b)	LEI	2138006DR8T8XE87OC49
3. Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted		
a)	Description of the financial instrument Identification code	Ordinary shares of 0.1p per share par value GB00B95L0551
b)	Nature of the transaction	Award of options under the LTIP
c)	Price(s) and volume (s)	Price (s): N/A; Volume (s): 150,000,000
d)	Aggregated information	N/A (single transaction)

	· Aggregated volume · Price	
e)	Date of the transaction	27 April 2023
f)	Place of the transaction	Outside a trading venue

1. Details of the person discharging managerial responsibilities / person closely associated		
a)	Name	Chris Connolly
b)	Position / status	CFO
c)	Initial notification / amendment	Initial Notification
2. Details of the issuer or emission allowance market participant		
a)	Name	Reabold Resources PLC
b)	LEI	2138006DR8T8XE87OC49
3. Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted		
a)	Description of the financial instrument Identification code	Ordinary shares of 0.1p per share par value GB00B95L0551
b)	Nature of the transaction	Award of options under the LTIP
c)	Price(s) and volume (s)	Price (s): N/A; Volume (s): 90,000,000
d)	Aggregated information · Aggregated volume · Price	N/A (single transaction)
e)	Date of the transaction	27 April 2023
f)	Place of the transaction	Outside a trading venue

For further information please contact:

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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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