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Reabold Resources PLC
08 June 2023

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Reabold Resources plc

("Reabold" or the "Company")

Investment in LNEnergy Update

Reabold Resources plc, the oil & gas investing company with a diversified portfolio of exploration, appraisal and development projects, announces that, further to the Company's announcement of 9 May 2023 regarding its initial investment in LNEnergy, and subsequent announcement of 1 June 2023 regarding the extension of the expiry date of the First Option and Shareholder Option, Reabold and LNEnergy have verbally agreed to extend the expiry date of the First Option and Shareholder Option to 11 June 2023. The formal extension agreement for such options is in the process of being signed and a further announcement will be made shortly.

Capitalised terms used in this announcement have the same meanings as ascribed to them in the Company's announcement of 9 May 2023 entitled "Investment in LNEnergy".

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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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