RNS Number : 8022S
Reabold Resources PLC
08 November 2023

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Reabold Resources plc

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

Requisition of General Meeting

Reabold announces that, following its announcement on 3 November 2023 noting that a purported requisition notice had been published by certain media sources, the Company has now received by email a signed requisition notice ("**Requisition Notice**") from Pershing Nominees Limited ("**Pershing**"), which owns, in aggregate, approximately 7.84% of the Company's issued share capital on behalf of 13 beneficial shareholders (the "**Requisitioning Shareholders**"), requesting the Board to convene a general meeting under section 303 of the Companies Act 2006, as amended ("**Act**").

As a reminder to shareholders, Reabold's board understands that Kamran Sattar was a supporter of, and driving force behind the unsuccessful attempt to gain control of Reabold without paying a premium to shareholders through a general meeting requisition in October 2022, by a group of five shareholders with beneficial interests held through Pershing Nominees Limited. In addition, in March 2023, the Company announced that it received an unsolicited approach from Kamran Sattar on behalf of Portillion SPV O&G in respect of a possible offer for Reabold, and in April 2023, Portillion announced that Portillion SPV O&G did not intend to make a firm offer for Reabold. The unsuccessful requisitioned general meeting and possible offer were time consuming and costly distractions for the Company.

The Board of Reabold strongly believes that the Requisitioning Shareholders are seeking to gain control of Reabold, its operational asset base and its cash without paying a control premium. Reabold believes that the interests of certain proposed new directors are not aligned with all shareholders.

The requisitioned general meeting has been called for the purposes of considering the below ordinary resolutions. The Board is considering the content of the Requisition Notice, which it intends to respond to in accordance with the requirements of the Act. Further announcements will be made as appropriate. In the meantime, shareholders are advised to take no action at this stage.

The Ordinary Resolutions

1. THAT Kamran Sattar be and is hereby appointed as a director of the Company (with such appointment taking immediate and simultaneous effect).

2. THAT Andrea Cattaneo be and is hereby appointed as a director of the Company (with such appointment taking immediate and 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).

4. THAT Chris Connolly be and is hereby appointed as a director of the Company (with such appointment taking immediate and simultaneous effect).

4. THAT Sachin Sharad Oza be and is hereby removed as Co-Chief Executive of the Company (with such appointment taking immediate and simultaneous effect), but shall remain a director of the Company.

5. THAT Jeremy Samuel Edelman be and is hereby removed as a director of the Company.

6. THAT Michael Craig Felton be and is hereby removed as a director of the Company.

7. THAT Marcos Estanislao Mozetic be and is hereby removed as a director of the Company.

9. THAT Anthony John Samaha be and is hereby removed as a director of the Company.

10. THAT Stephen Anthony Williams be and is hereby 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.

Ends

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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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