RNS Number : 7638Y
Reabold Resources PLC
06 January 2020

6 January 2020

Reabold Resources plc
("Reabold" or the "Company")

Reabold California - VG-6 Update

Reabold, the AIM investing company which focuses on investments in pre-cash flow upstream oil and gas projects, is pleased to provide an update on the drilling activity at the VG-6 well located in its West Brentwood licence in California, in which the Company has a 50 per cent. interest.

Further to the announcement of 10 December 2019, the VG-6 well was drilled by Integrity Management Solutions ("IMS") to a measured depth of approximately 1,455 meters and encountered oil and gas shows at the target interval, consistent with pre-drill expectations.

As per the planned work programme, the drilling rig has now been released and a workover rig is being contracted by IMS to commence the testing programme. Further announcements will be made in due course as to the results of the test and the commerciality of the well for production.

For further information please contact:

Reabold Resources plc	c/o Camarco
Stephen Williams	+44 (0) 20 3757 4980
Sachin Oza	
Strand Hanson Limited (Nominated and Financial Adviser)	+44 (0)20 7409 3494
James Spinney	
Rory Murphy	
James Dance	
Stifel Nicolaus Europe Limited - Joint Broker	+44 (0) 20 7710 7600
Callum Stewart	
Nicholas Rhodes	
Ashton Clanfield	
Whitman Howard Limited - Joint Broker	+44 (0) 20 7659 1234
Nick Lovering	
Grant Barker	
Turner Pope Investments (TPI) Ltd - Joint Broker	+44 (0) 20 3657 0050
Andy Thacker	
Zoe Alexander	
Camarco	+44 (0) 20 3757 4980

James Crothers
Ollie Head
Billy Clegg

This announcement contains inside information.

Notes to Editors

Reabold Resources plc is an investing company investing in the exploration and production ("E&P") sector. The Company's investing policy is to acquire direct and indirect interests in exploration and producing projects and assets in the natural resources sector, and consideration is currently given to investment opportunities anywhere in the world.

As an investor in upstream oil & gas projects, Reabold aims to create value from each project by investing in undervalued, low-risk, near-term upstream oil & gas projects and by identifying a clear exit plan prior to investment.

Reabold's long term strategy is to re-invest capital made through its investments into larger projects in order to grow the Company. Reabold aims to gain exposure to assets with limited downside and high potential upside, capitalising on the value created between the entry stage and exit point of its projects. The Company invests in projects that have limited correlation to the oil price.

Reabold has a highly-experienced management team, who possess the necessary background, knowledge and contacts to carry out the Company's strategy.

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact rns@lseg.com or visit www.rns.com.

END

UPDEANFSESPEEFA