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Reabold Resources PLC
29 July 2020

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Reabold Resources plc

("Reabold" or the "Company")

Completion of Acquisition of Further 16.665 per cent. interest in West Newton

Issue of Equity and Total Voting Rights

Reabold, the AIM investing company which focuses on investments in upstream oil and gas projects, is pleased to announce that, further to its announcement of 26 May 2020, the conditions precedent for the acquisition of an additional 16.665 per cent. interest in the onshore UK licence PEDL 183, which contains the West Newton field, from Humber, have now been satisfied.

Accordingly, the 350,000,000 Consideration Shares have now been issued to Humber and application has been made to the London Stock Exchange for the admission of the Consideration Shares to trading on AIM ("Admission"). It is expected that Admission will become effective and that dealings in the Consideration Shares will commence at 8.00 a.m. on 30 July 2020.

As a result of the Acquisition, Reabold now has an effective economic interest in the Licence of 56 per cent, comprising a 39.66 per cent. indirect interest, via the Company's 59.48 per cent. interest in Rathlin, and a 16.665 per cent. direct interest in the Licence.

Total Voting Rights

Following Admission, the Company's total issued share capital will consist of 7,096,982,101 Ordinary Shares with voting rights. The Consideration Shares will be fully paid and will rank *pari passu* in all respects with the Company's existing Ordinary Shares.

On Admission, the abovementioned figure of 7,096,982,101 Ordinary Shares may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, Reabold under the Financial Conduct Authority's Disclosure Guidance and Transparency Rules.

Pursuant to the SPA, Humber has agreed to a lock up over 66.67 per cent. of the Consideration Shares for a period of three months from Admission and an orderly market restriction for a further period of three months once the lock-in period expires.

Define terms used in this announcement have the same meaning as those ascribed to them in the Company's announcement of 26 May 2020, unless otherwise defined herein

or the context requires otherwise.

This announcement contains inside information for the purposes of Article 7 of EU Regulation 596/2014.

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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.

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