RNS Number : 5628V
Reabold Resources PLC
10 August 2020

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**THIS IS AN ANNOUNCEMENT FALLING UNDER RULE 2.8 OF THE CITY CODE ON TAKEOVERS AND MERGERS (THE "CODE").**

**THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF THE MARKET ABUSE REGULATION (EU) NO. 596/2014. UPON THE PUBLICATION OF THIS ANNOUNCEMENT, THIS INSIDE INFORMATION IS NOW CONSIDERED TO BE IN THE PUBLIC DOMAIN.**

For immediate release

10 August 2020

**Reabold Resources plc**

("Reabold" or the "Company")

**Statement regarding Deltic Energy plc**

Further to the Company's announcement of 15 July 2020, in relation to a possible all-share offer by Reabold for the entire issued and to be issued share capital of Deltic Energy plc ("Deltic") (the "Possible Offer"), Reabold announces that it does not intend to make an offer for Deltic.

Consequently, except with the consent of the Panel on Takeovers and Mergers (the "Panel"), Reabold, and any person acting in concert with Reabold, is bound by the restrictions under Rule 2.8 of the Code save in the circumstances set out below.

Under Note 2 on Rule 2.8 of the Code, Reabold, and any person acting in concert with Reabold, reserves the right to announce an offer or make or participate in an offer or possible offer for Deltic or to take any other action which would otherwise be restricted under Rule 2.8 of the Code within six months from the date of this announcement in the following circumstances: (a) with the agreement of the Board of Deltic; (b) if any third party announces a firm intention to make an offer for Deltic; (c) if Deltic announces a "whitewash" proposal (see Note 1 of the Notes on Dispensations from Rule 9 of the Code) or a reverse takeover (as defined in the Code); or (d) if there has been a material change of circumstances (as determined by the Panel).

Reabold, and any person acting in concert with Reabold, reserves the right to acquire and/or offer to acquire Deltic shares or interests in Deltic shares subject to and in accordance with Rule 2.8 of the Code.

**Important notices**

This announcement is not intended to, and does not, constitute or form part of any offer, invitation or the solicitation of any offer to buy, sell, subscribe for any securities or the solicitation of any vote in any jurisdiction.

The distribution of this announcement in jurisdictions outside the United Kingdom may be restricted by law and therefore persons into whose possession this announcement comes should inform themselves about, and observe, such restrictions. Any failure to

comply with the restrictions may constitute a violation of the securities law of any such jurisdiction.

In accordance with Rule 26.1 of the Code, a copy of this announcement will be made available (subject to certain restrictions relating to persons resident in restricted jurisdictions) on Reabold's website at www.reabold.com by no later than 12 noon (London time) on 11 August 2020.

For the avoidance of doubt, the content of the website referred to above is not incorporated into and does not form part of this announcement.

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