

3 September 2020

Reabold Resources plc
("Reabold" or the "Company")
Corallian Licence Award

Reabold, the AIM investing company which focuses on investments in upstream oil and gas projects, is pleased to announce that Corallian Energy Limited ("Corallian"), in which Reabold holds a 34.9 per cent. interest, has been offered 100 per cent. interests in the Victory gas discovery in block 207/1a, the Laxford gas discovery and Scourie prospects in blocks 214/29c and 214/30c, and the Oulton oil discovery in block 3/11a as part of the UK Oil and Gas Authority's 32nd Offshore Licensing Round.

Full details of the licence awards can be viewed at <https://corallian.co.uk/>.

Stephen Williams, co-CEO of Reabold, commented:

"Reabold is delighted with the success Corallian has had in the 32nd round licence application. We note, in particular, the successful block 207/1a application, which contains the Victory gas discovery. Victory is assessed to be fully appraised, with potential access to infrastructure and expected submission for the field development plan within 18 months from the licence award. The potential upside in block 207/1a, alongside Corallian's successful applications in respect of blocks 214/29c and 214/30c, and the appraisal opportunities they bring, means Reabold, via Corallian, will have exposure to significant low risk resources in the West of Shetland."

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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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