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Reabold Resources PLC
08 September 2020

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Reabold Resources plc

("Reabold" or the "Company")

Parta Exploration Farm-in Update

Reabold, the AIM investing company which focuses on investments in upstream oil and gas projects, announces that ADX Energy Ltd ("ADX") has received a notice from Parta Energy Pty Ltd ("Parta Energy"), a wholly owned subsidiary of ASX listed Tamaska Oil & Gas Limited ("Tamaska"), that the board of Tamaska have decided not to proceed with the farm-in transaction relating to the EX-10 Parta licence in Western Romania pursuant to the terms of the previously announced farm-in agreement between ADX Energy Panonia Srl ("ADX Panonia"), Danube Petroleum Limited ("Danube") and Parta Energy.

The Farm-in Agreement relates only to the Parta Exploration License, not the sole risk appraisal area which contains both the IMIC-1 discovery and the IMIC-2 target. The Company's activity in the Iecea Mare sole risk area is ongoing and un-impacted by this development.

Reabold holds a 51% shareholding in Danube.

Further details can be viewed at: https://adx-energy.com/en/investors/asx-announcements.php.

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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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