RNS Number : 7051Y
Reabold Resources PLC
04 January 2024

4 January 2024

Reabold Resources plc

("Reabold" or the "Company")

Update re Requisitioned General Meeting

Further to the Company's announcement of 28 December 2023, Reabold has been informed by its Nominated Adviser, Strand Hanson Limited ("Strand Hanson"), that despite its best endeavours (which commenced on 29 November 2023) Strand Hanson has not received sufficient information to satisfy itself as to the suitability of the proposed directors to be directors of the Company. It has also not received sufficient, detailed explanations which address matters of concern which, in the case of certain of the proposed directors, arose from the due diligence that was able to be undertaken and interaction with the individuals concerned.

Accordingly, as set out in the Company's announcement of 28 December 2023 and in the circular sent to shareholders on 13 December 2023, in the event that the resolutions in respect of the appointments of the proposed directors are passed, Strand Hanson has informed Reabold that it expects that it would be required to resign from its role as the Company's Nominated Adviser with immediate effect. Should this be required, in accordance with AIM Rule 1, trading in the Company's ordinary shares on AIM would be suspended following the closing of the General Meeting on Wednesday, 10 January 2024. If a replacement Nominated Adviser is not appointed within one month, admission of the Company's securities to trading on AIM would be cancelled.

Ends

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Notes to Editors

Reabold Resources plc has a diversified portfolio of exploration, appraisal and development oil & gas projects. Reabold's strategy is to invest in low-risk, near-term projects which it considers to have significant valuation uplift potential, with a clear monetisation plan, where receipt of such proceeds will be returned to shareholders and re-invested into further growth projects. This strategy is illustrated by the recent sale of the undeveloped Victory gas field to Shell, the proceeds of which are being returned to shareholders and re-invested.

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