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Reabold Resources PLC
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Reabold Resources Plc
"Reabold" or "the Company"

Successful Result at VG-4 Well, West Brentwood Licence

Reabold is pleased to announce that, further to its announcement of 19 December 2018, Integrity Management Solutions ("IMS"), contract operator of the West Brentwood field, onshore California, in which Reabold has earned a 50 per cent. interest, has informed the Company of a successful drilling result at the VG-4 well.

The well was drilled safely and within budget to a total depth of 4,700ft and had significant oil and gas shows in the targeted Second Massive formation. Halliburton wireline logging has confirmed the presence of pay.

Reabold and IMS now plan to complete and put the well onto production.

The drilling of VG-4 follows the successful VG-3 well, which was drilled and put onto production on the West Brentwood field last year.

The next well in the Company's California drilling campaign is expected to be on Monroe Swell which the Company will update the market on in due course.

Stephen Williams, Co-CEO of Reabold, commented:
"Success at VG-4 is a great result, both in terms of the substantial increase in cash flow that we can generate from West Brentwood, and in proving that we have significant running room within our California portfolio. We are looking forward to drilling additional wells in California this year, as well as to the results of multiple drilling events across our other projects in the coming weeks."

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

ENDS

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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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