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Reabold Resources PLC
28 January 2019

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Reabold Resources Plc
"Reabold" or "the Company"

Production test and forward plan at VG-4 Well, West Brentwood Licence

Highlights:

- Successful test at VG-4 ahead of pre-drill expectations, producing at a choked level of 480 bopd and averaging 742 thousand cubic feet per day of gas
- Oil cut averaged in excess of 99.5%
- VG-4 well will now be prepared for production
- Next well in the California drilling campaign expected to be Monroe Swell

Reabold is delighted to announce that, further to its announcement of 3 January 2019, Integrity Management Solutions ("IMS"), contract operator of the West Brentwood field in which Reabold has earned a 50 per cent. interest, has informed the Company of a successful test at VG-4 ahead of pre-drill expectations.

Over a 19-hour period, the VG-4 well produced oil at rates as high as 1,029 barrels of oil per day before being choked back and averaged 480 barrels of oil per day. The cumulative oil produced was 371 barrels over the test period. The oil cut averaged in excess of 99.5%.

Additionally, the well averaged 742 thousand cubic feet per day of gas.

The well will now be prepared for production.

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:
"VG-4 flow tested above our highest expectations and fully supports our strategy of accelerating cash flow from the West Brentwood field. The high productivity of oil and gas from VG-4 will deliver exceptional returns for our shareholders."

Sachin Oza, Co-CEO of Reabold, commented:
"Whilst longer term production rates have inherent uncertainty, we are delighted with the test rates from VG-4 and look forward to the drilling across the rest of Reabold's California prospects. It is quickly becoming an important building block in our portfolio and future growth."

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

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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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