RNS Number : 5428P
Reabold Resources PLC
08 February 2019

8 February 2019

Reabold Resources plc
("Reabold" or the "Company")

Issue of Shares

Reabold announces the issue of 1,980,000 new ordinary shares of 0.1 pence each in the Company ("Ordinary Shares") (the "New Ordinary Shares") to an institutional investor (the "Investor") pursuant to the transfer of 350,000 common shares in Connaught Oil & Gas Ltd. ("Connaught"), a private oil and gas company incorporated and registered in the Province of Alberta, Canada, from the Investor to Reabold (the "Transfer").

Connaught's primary asset is its 35.04 per cent. equity holding in Rathlin Energy (UK) Ltd ("Rathlin"), operator of Licence PEDL 183 (onshore UK). The existing issued share capital of Connaught consists of 66,520,480 common shares. Reabold currently has a 37.08 per cent. equity interest in Rathlin and, following the Transfer, will hold a 0.52 per cent. interest in Connaught.

Licence PEDL 183 contains the significant West Newton A-1 gas discovery, with an appraisal well planned for Q1 2019. The well will test two targets; the first being the Kirkham Abbey Formation gas discovery, which has an estimated 72 per cent. chance of success and an NPV of $247m*; the second is a deeper Cadeby Formation reef flank oil prospect, considered to have an NPV of $850m and an estimated 24 per cent. chance of success*.

Admission and Total Voting Rights
Application will be made to the London Stock Exchange for the admission of the New Ordinary Shares to trading on AIM ("Admission"). It is expected that Admission will become effective and that dealings in the New Ordinary Shares will commence at 8.00 a.m. on 14 February 2019.

Following Admission, the Company's total issued share capital will consist of 3,823,054,719 Ordinary Shares with voting rights. The Company does not hold any Ordinary Shares in treasury and accordingly there are no voting rights in respect of any treasury shares. The New Ordinary Shares will be fully paid and will rank *pari passu* in all respects with the Company's existing Ordinary Shares.

On Admission, the abovementioned figure of 3,823,054,719 Ordinary Shares may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, Reabold under the Financial Conduct Authority's Disclosure and Transparency Rules.

*Connaught management estimate. (Note: This estimate is based on the economic evaluations and most recent price forecasts provided by Deloitte LLP for the CPR, as updated by Connaught)

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

ENDS

For further information please contact:

Reabold Resources plc	c/o Camarco
Stephen Williams	+44 (0) 20 3757
Sachin Oza	4980
Strand Hanson Limited (Nominated and Financial Advisor)	+44 (0)20 7409 3494
Rory Murphy / James Spinney / James Dance	
Camarco	+44 (0) 20 3757
James Crothers	4980
Ollie Head	
Billy Clegg	
Whitman Howard Limited - Joint Broker	+44 (0) 20 7659 1234
Nick Lovering	
Grant Barker	
Turner Pope Investments (TPI) Ltd - Joint Broker	+44 (0) 20 3621 4120
Andy Thacker	

Reabold Resources plc	c/o Camarco
Stephen Williams	+44 (0) 20 3757
Sachin Oza	4980
Strand Hanson Limited (Nominated and Financial Advisor)	+44 (0)20 7409 3494
Rory Murphy / James Spinney / James Dance	
Camarco	+44 (0) 20 3757
James Crothers	4980
Ollie Head	
Billy Clegg	

Whitman Howard Limited - Joint Broker **Nick Lovering** **Grant Barker**	+44 (0) 20 7659 1234
Turner Pope Investments (TPI) Ltd - Joint Broker **Andy Thacker**	+44 (0) 20 3621 4120

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.

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact rns@lseg.com or visit www.rns.com.

END

IOESSEFLAFUSEIE