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

Oil Discovery at Monroe Swell

Reabold is pleased to announce that Integrity Management Solutions ("IMS"), contract operator of the Monroe Swell field in which Reabold will earn a 50% interest, has informed the company of a successful drilling result and oil discovery at the Burnett 2A well in California.

The well was safely drilled and within budget, despite severe weather conditions, to a total depth of 922 metres, encountering the targeted Burnett and Lower Burnett sands. Significant oil and gas shows were seen within these formations and Halliburton wireline logging has confirmed the presence of pay estimated in excess of 60 metres, ahead of pre-drill expectations.

Reabold and IMS now plan to test the well.

Reabold has an agreement with Sunset Exploration to pay the full drilling and completion costs of two wells within its Monroe Swell license areas in order to earn a 50% net working interest in these licenses. Additional activity beyond the initial two wells will be funded by Reabold on a 50% working interest basis.

Stephen Williams, Co-CEO of Reabold, commented:
"Success with the Burnett 2A well is highly encouraging. With low drilling and completion costs, short drilling times and substantial running room, Monroe Swell can deliver substantial production growth coupled with highly attractive returns."

Sachin Oza, Co-CEO of Reabold, commented:
"Following our success at West Brentwood, we are delighted to have made a significant discovery at Monroe Swell, which we have always considered the core asset within the US portfolio. Monroe Swell Is expected to be a multi-well project which can unlock significant NPV potential."

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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