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

Increased Investment in Danube Petroleum

Reabold, the investor in pre-cash flow upstream oil and gas projects, is pleased to announce that, further to its announcement of 11 December 2018, it has agreed to subscribe for a further 375,940 ordinary shares in Danube Petroleum Limited ("Danube") at an issue price of £1.00 per share. The subscription will be funded from existing cash resources. Danube currently holds a 100 per cent interest in the Parta Exploration Licence and the Iecea Mare Production License, onshore Romania.

Accordingly, Reabold's shareholding in Danube will increase from 33.3 per cent. to 37.5 per cent, with ASX-listed ADX Energy Ltd ("ADX") holding the remaining 62.5 per cent. Neither Reabold nor ADX have any remaining commitment or options to invest into Danube prior to the IM-1 result. As announced on 11 December 2018, Reabold may subscribe for a further 1,627,604 Danube shares at an issue price of £1.20 per share by electing to do so within six weeks of receipt of well logging data from the final logging run on the First Parta Appraisal Well. ADX may subscribe for a further 651,042 Danube shares at an issue price of £1.20 per share by electing to do so within six weeks of receipt of well logging data from the final logging run on the First Parta Appraisal Well.

In addition, ADX, on behalf of Danube, has agreed to engage Reabold for a period of 12 months to provide Corporate Advisory Services to Danube for an annual fee of approximately £75,000.

Stephen Williams, Co-CEO, commented:
"We are delighted to be able to increase Reabold's equity stake in Danube ahead of the IM-1 appraisal well, which we believe to be a highly attractive target, both in its potential as the first producing well for Danube, but also in its illustration of the potential running room available within the wider licence. We eagerly anticipate the commencement of operations over the next few weeks."

Danube was incorporated in England & Wales on 27 October 2017. To date, it has no published historical financial information.

This announcement contains inside information for the purposes of Article 7 of Regulation (EU) 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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