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

Parta Well, Onshore Romania, Appraisal Operations Update

Reabold, the investor in pre-cash flow upstream oil and gas projects, is pleased to provide an update in relation to the Parta appraisal programme in Romania, in which the Company has a 37.5 per cent. interest via its shareholding in Danube Petroleum Limited ("Danube").

Following the announcement of 19 March 2019, Danube has received all the required permits from the relevant bodies and secured all the key services and materials required to enable the drilling of the Iecea Mica 1 ("IM-1") well. The construction of the well site and access road is expected to be completed within 6-8 weeks, following which, the IM-1 well will be drilled immediately.

The upper 2,350 metres of the IM-1 well will be a re-drill of the original discovery well and will evaluate multiple gas zones mapped on 3D seismic data including a gas zone which was flow tested. The well will then be deepened by a further 200 metres to evaluate a larger exploration target, which has been proven to contain hydrocarbons in other fields within the basin.

It should be noted that all approvals and permits have already been secured for the Iecea Mica 2 well, the second planned well in the Parta appraisal programme.

Stephen Williams, Co-CEO of Reabold, commented:
"The IM-1 well is not only highly prospective, it also has the benefit of being close to infrastructure for gas, oil and electricity, thereby enabling the future potential for low cost, highly profitable commercialisation. With low well costs and approvals already secured for the second well in the appraisal campaign, we see significant value and running room in our Romanian investment and look forward to updating the market on further news in the coming months."

Further details of the Parta appraisal update can be found via ADX's ASX release dated 30 May 2019, titled 'Final Drilling Approvals Received For Iecea

Mica-1':
http://adx-energy.com/documents/final-drilling-approvals-received-for-iecea-mica-1.pdf

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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