RNS Number : 6792C
Reabold Resources PLC
19 June 2019

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

Further information in relation to the West Newton A-2 appraisal well

Reabold, the AIM investing company which focusses on investments in pre-cash flow upstream oil and gas projects, is pleased to provide further information in relation to the initial drilling results of the West Newton A-2 appraisal well, announced on 17 June 2019.

The West Newton A-2 well was designed to appraise the discovery identified by the West Newton A-1 well, drilled in 2013/2014 within the onshore UK licence PEDL183, which is expected to be further tested with an extended well test during Q3 2019. A Competent Person's Report prepared by Deloitte LLP Calgary, as at 1 June 2017, for Connaught Oil and Gas Limited ("Connaught"), confirmed Connaught's resource assessment for the licence following the drilling of the discovery well, in accordance with the Petroleum Resource Management System 2007 ("PRMS"). The initial assessment of the West Newton discovery was summarised at the time of Reabold's investment in Rathlin, on 5 November 2018.

Reabold's interest in West Newton

Connaught was previously the 100 per cent. equity holder in Rathlin Energy (UK) Limited ("Rathlin"), which was in turn the 100 per cent. holder of the PEDL183 licence.

Rathlin currently has a 66.67 per cent. interest in PEDL183, with both Union Jack Oil plc and Humber Oil & Gas Limited holding 16.665 per cent. of the licence. Reabold has an approximate 24 per cent. economic interest in PEDL183, via its approximate 36 per cent. equity interest in Rathlin, the operator of the West Newton A-2 appraisal well. Connaught currently holds an approximate 35 per cent. equity interest in Rathlin.

Technical terms used within this announcement are as defined in accordance with the PRMS.

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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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