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Reabold Resources PLC
02 July 2019

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

Placing to raise £2.65 million

Reabold, the AIM investing company which focusses on investments in pre-cash flow upstream oil and gas projects, is pleased to announce that is has raised £2.65 million (gross) via a placing of 240,909,091 new ordinary shares of 0.1 pence each ("Ordinary Shares") (the "Placing Shares") at a price of 1.10 pence per new Ordinary Share (the "Issue Price") (the "Placing"). The Company primarily intends to use the proceeds of the Placing for further strategic investment into its current portfolio and potentially into further investment opportunities.

Highlights of the Placing:

- £2.65 million raised with new and existing institutional shareholders to be deployed into the Company's portfolio of opportunities;
- Issue Price is a 29 per cent. premium to both the price at which the Company last raised funds (being 0.85 pence) and the 90-day volume weighted average price (being 0.855 pence); and
- Issue Price is equal to the closing mid-market price of the Company's Ordinary Shares on AIM on 1 July 2019, being the latest practicable date prior to this announcement.

Further information on the Placing

The Placing Shares will rank *pari passu* with the existing Ordinary Shares in issue. The Placing Shares, on admission to trading on AIM, will represent 5.9 per cent. of the Company's then enlarged share capital. Whitman Howard Limited acted as sole broker and bookrunner in relation to the Placing.

The Placing is being carried out utilising the Company's current authority to issue shares for cash on a non-pre-emptive basis. Application will be made to the London Stock Exchange for admission of the Placing Shares to trading on AIM ("Admission"). It is expected that Admission will become effective and dealings in the Placing Shares will commence at 08:00 on 5 July 2019.

Following Admission, the Company will have a total of 4,063,963,810 Ordinary Shares in issue carrying voting rights. The Company does not hold any Ordinary Shares in treasury. Therefore, with effect from Admission, this figure may be used by shareholders 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, the Company, under the Financial Conduct Authority's Disclosure Guidance and Transparency Rules.

Stephen Williams, Co-Chief Executive Officer of Reabold commented:

"In less than a year, Reabold has taken part in seven high-impact wells, the most recent of which being the potentially transformative West Newton A-2 appraisal well. We are delighted by this progress and, considering the potential of our existing portfolio, we now intend to invest further into these companies to facilitate further drilling activity.

"We are also delighted to have completed the Placing at a 29 per cent. premium to our last fundraise and with minimal dilution to existing shareholders. We would like to welcome our new investors in the Company and thank our existing investors for their continued support."

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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