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Reabold Resources PLC
07 August 2019

7 August 2019

Reabold Resources Plc

("Reabold" or the "Company")

Spudding of the Iecea Mica-1 Well, Parta, Romania

Reabold, the AIM investing company which focusses on investments in pre-cash flow upstream oil and gas projects, is pleased to note the announcement made by ADX Energy Ltd ("ADX") this morning.

Following the mobilisation, setting up and commissioning of the Tacrom Futura Rig 6 on 5 August 2019, the Iecea Mica 1 ("IM-1") appraisal well was spudded at 10.20 a.m. on 6 August 2019 Eastern European Summer Time. The IM-1 well is located on the Iecea Mare production licence, onshore Western Romania. The first target reservoir intersection is expected in approximately 13 days and the total time to drill and evaluate the well is expected to be approximately 27 days following spud. ADX is the operator of the well.

Reabold is exposed to the IM-1 well via its 37.5 per cent. equity interest in Danube Petroleum, which owns 50 per cent. of the Parta exploration licence and 100 per cent. of the defined 19.4km^2 Sole Risk Area, which includes the Iecea Mare Production licence.

The full announcement made by ADX, including photographs, can be viewed here: https://adx-energy.com/documents/iecea-mica-1-well---drilling-commencement.pdf

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, which possess the necessary background, knowledge and contacts to carry out the Company's strategy.

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