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Reabold Resources PLC
22 August 2019

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

Increased Investment in Rathlin Energy (UK) Limited

Reabold Resources, the AIM-listed investing company which focusses on investments in pre-cash flow upstream oil and gas projects, is pleased to announce that it has increased its investment in Rathlin Energy (UK) Limited ("Rathlin"), the operator of the West Newton field, through participation in an advanced subscription agreement. Reabold currently holds a 24 per cent. economic interest in West Newton via its 36 per cent. holding in Rathlin and its ultimate economic interest will be confirmed once the next fundraising round is complete.

Following the successful drilling result at West Newton A-2, as announced by the Company on 17 June 2019, Rathlin has raised £1,793,000 by way of an advanced subscription agreement in which Reabold invested £1,000,000. The additional shares to be issued under the advanced subscription agreement will be priced at the higher of either a 20 per cent. discount to the price achieved in the next Rathlin funding round or at £0.8427 per share, being the price per share of Rathlin's previous fundraise. If no funding round has occurred within 24 months then the additional shares will be issued at £0.8427 per share. Reabold's investment has been satisfied from the Company's existing cash resources.

For the year ended 31 December 2018, Rathlin reported a loss of £1,063,264. As at 31 December 2018, Rathlin reported net assets of £8,920,883.

Stephen Williams, Co-CEO of Reabold, commented:
"We are delighted with the rapid progress made so far at the West Newton field. With testing now underway, Reabold is pleased to provide further funds to progress this crucial project through the testing programme and beyond. The opportunity to increase our exposure to this potentially transformational asset, and on attractive financial terms, is something that could create substantial additional value for Reabold shareholders in the event of continuing success."

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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