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Reabold Resources PLC
04 October 2019

4 October 2019

Reabold Resources Plc

("Reabold" or the "Company")

Statement re Potential Fundraising

Reabold Resources, the AIM investing company which focuses on investments in pre-cash flow upstream oil and gas projects, notes recent press speculation relating to a potential fundraising pursuant to an equity placing with certain existing and new investors.

The Company confirms that it is in the process of taking indications of interest from investors with regard to an equity placing of between £20 - 24 million, with the majority of the proceeds intended to be utilised to meaningfully increase Reabold's interest in Rathlin Energy (UK) Limited, to fund and accelerate the permitted, two well work programme at the West Newton project, and to exercise its existing option in Danube Petroleum Limited, providing the required funding for the IM-2 well.

The bookbuild, being conducted by Stifel Nicolaus Europe Limited, is expected to open at 4.45pm on Tuesday, 8 October 2019.

Further announcements will be made in due course.

For further information please contact:

Reabold Resources plc	c/o Camarco
Stephen Williams	+44 (0) 20 3757 4980
Sachin Oza	
Strand Hanson Limited (Nominated and Financial Adviser)	
James Spinney	+44 (0)20 7409 3494
Rory Murphy	
James Dance	
Stifel Nicolaus Europe Limited	
Callum Stewart	+44 (0)20 7710 7600
Nicholas Rhodes	
Ashton Clanfield	
Camarco	+44 (0) 20 3757 4980
James Crothers	
Ollie Head	
Billy Clegg	

Whitman Howard Limited - Joint Broker Nick Lovering Grant Barker	+44 (0) 20 7659 1234
Turner Pope Investments (TPI) Ltd - Joint Broker Andy Thacker	+44 (0) 20 3621 4120

This announcement contains inside information.

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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