RNS Number : 2457R
Reabold Resources PLC
28 October 2019

28 October 2019

Reabold Resources Plc

("Reabold" or the "Company")

Update on Proposed Equity Swap and Placing

Reabold, the AIM investing company which focuses on investments in pre-cash flow upstream oil and gas projects, provides the following update on the Proposed Equity Swap in advance of the General Meeting of the Company to be held today.

The Company has significantly progressed discussions with certain Existing Rathlin Shareholders regarding the Proposed Equity Swap and the Board continues to expect that the transaction will complete on the terms described in the Circular.

Certain legal and administrative issues have caused a delay to entering into a binding Equity Swap Agreement. Accordingly, the Company will not be issuing any new Ordinary Shares in connection with the Proposed Equity Swap on 29 October 2019. Subject to shareholder approval, the Company will be issuing and allotting the Placing Shares as planned.

Notwithstanding the significant progress made to date, there can be no assurance that the Proposed Equity Swap will be completed.

Further announcements will be in due course.

Unless defined in this announcement, defined terms used in this announcement have the same meaning as set out in the Circular issued by the Company on 10 October 2019.

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 (Sole Bookrunner to the Placing) +44 (0) 20 7710 7600
Callum Stewart
Nicholas Rhodes
Ashton Clanfield

Camarco +44 (0) 20 3757 4980
James Crothers
Ollie Head
Billy Clegg

Whitman Howard Limited (Joint Broker) +44 (0) 20 7659 1234
Nick Lovering
Grant Barker

Turner Pope Investments (TPI) Ltd (Joint Broker) +44 (0) 20 3657 0050
Andy Thacker
Zoe Alexander

This announcement contains inside information for the purposes of Article 7 of EU Regulation 596/2014.

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact rns@lseg.com or visit www.rns.com.

END

MSCEAAEXADKNFAF