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Reabold Resources PLC
08 May 2025

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Reabold Resources plc

("Reabold" or the "Company")

Conversion of Loan Notes

Reabold Resources plc, the investing company focussed on developing strategic gas projects for European energy security, is pleased to announce that it has converted £500,000 of outstanding convertible loan notes into 374 ordinary shares of LNEnergy Limited ("LNE") at an average price of £1,350 per share.

Following this conversion, Reabold holds approximately 45.1% of LNE's enlarged share capital.

Earlier this year, as announced on 26 March 2025, LNE entered into a binding purchase and sale agreement ("PSA") to acquire the entire outstanding issued share capital of LNEnergy S.r.l ("LNE S.r.l"). LNE is the manager and 100% owner of LNE S.r.l., the Italian company that has a 90% interest in, and is seeking regulatory approval for the development of, the Colle Santo gas field in the Abruzzo region of Italy.

The Colle Santo gas field is a highly material gas resource with an estimated 65Bcf of 2P reserves[1], with two production wells already drilled and flow-tested, making the field development ready. LNEnergy believes that the field has the potential to generate an estimated €11-12m of gross post-tax free cash flow per annum.

[1] *RPS estimate, September 2022*

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Notes to Editors

Reabold Resources plc has a diversified portfolio of exploration, appraisal and development oil & gas projects. Reabold's strategy is to invest in low-risk, near-term projects which it considers to have significant valuation uplift potential, with a clear monetisation plan, where receipt of such proceeds will be returned to shareholders and re-invested into further growth projects.

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