

31 January 2025

**Reabold Resources plc**  
**("Reabold" or the "Company")**

**Completion of Further Investment in Rathlin Energy**

Reabold Resources plc, the investing company focussed on developing strategic gas projects for European energy security, is pleased to announce that, further to its announcement on 12 December 2024, Reabold has completed its acquisition of Rathlin Energy (UK) Limited ("Rathlin") shares from Connaught Oil & Gas Ltd ("Connaught") for a total cash consideration of £700,000. This increases Reabold's equity interest in Rathlin to approximately 79.8%.

Rathlin is operator of the PEDL 183 Licence which includes the West Newton gas development, located onshore UK in East Yorkshire. Upon completion of the Transaction, Reabold will hold a ca. 69.9% economic interest in West Newton and PEDL 183 via its ca. 79.8% shareholding in Rathlin, which, in turn, has a 66.67% interest in PEDL 183. In addition, Reabold has a 16.665% direct licence interest in PEDL 183.

West Newton is the largest undeveloped onshore gas field in the UK, located near to infrastructure and a gas hungry industrial base. As announced on 13 June 2024, the pre-tax NPV(10) of the West Newton project was calculated to be US 179 million net to Reabold under the full field development plan. Following this transaction and based on Reabold's increased economic interest in PEDL 183, the pre-tax NPV(10) of the project will be US 224 million net to Reabold.

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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. This strategy is illustrated by the recent sale of the undeveloped Victory gas field to Shell, the proceeds of which are being returned to shareholders and re-invested.

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