

26 March 2025

**Reabold Resources plc**  
**("Reabold" or the "Company")**  
**Update on Colle Santo, Italy**

Reabold Resources plc, the investing company focussed on developing strategic gas projects for European energy security, is pleased to provide the following corporate and operational update.

**Corporate Update**

Further to the announcement on 30 January 2025, the Company is pleased to announce that LN Energy Ltd, ("LN") has 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"). LN is the manager and is currently owner of a 20% interest in 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 consideration to be paid by LN will be:

- US 100,000 upon completion of the PSA;
- US 400,000 upon approval for the Colle Santo development plan by the VIA Commission of the Ministry of the Environment of Italy;
- USD 10,500,000 within 60 days of the formal Colle Santo concession decree award by the relevant Italian ministry; and
- a 4% Net Profits Interest, being defined as revenue less the relevant operating expenditures received by LNE S.r.l. from production

This PSA will replace the previously announced agreement LN had to acquire LNE S.r.l.

**Operational Update**

The Company has been informed that, as part of the process of the application for the Colle Santo development, the VIA Commission has carried out a site visit at Colle Santo. LN will be providing some further information to the VIA Commission post this visit, soon after which it expects a decision will be issued by the VIA Commission.

The site visit followed the Environmental Impact Study for the new small-scale LNG development plan at the Colle Santo gas field which was filed with the Ministry of Environment and Energy Security, the link to which can be found at <https://va.mite.gov.it/it-IT/Oggetti/Info/1056>.

**Stephen Williams, Co-CEO of Reabold, commented:** *"We are very pleased to have simplified the structure of LNEnergy as it relates to its interest in Colle Santo. This project holds significant gas reserves, at a time when there is an increased focus on the energy transition and energy security in Europe.*

*"LNG is a transition fuel which has a central role to play in Italy's energy transition plan, and the strong environmental credentials of the Colle Santo project underline it's potential to directly enhance the energy transition, and energy security, in the near term.*

*"We remain encouraged by the regulatory process to date and we look forward to receiving the VIA Commission approval for the development of the Colle Santo project, the final milestone ahead of a full production concession being granted."*

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**Notes to Editors**

Reabold Resources plc has a diversified portfolio of exploration, appraisal and development oil & gas projects

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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