

8 May 2025

**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<sup>1</sup>, 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.

<sup>1</sup> RPS estimate, September 2022

**For further information, contact:**

**Reabold Resources plc**

Sachin Oza  
Stephen Williams

c/o Camarco  
+44 (0) 20 3757 4980

**Cavendish - Broker and Nominated Adviser**

Neil McDonald  
Pearl Kellie

+44 (0) 20 7220 0500

**Camarco**

Billy Clegg  
Rebecca Waterworth  
Sam Morris

+44 (0) 20 3757 4980

**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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