



[Xtract Resources plc](#) - XTR

Auroch Loan Note Conversion

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For immediate release
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Xtract Resources Plc
("Xtract" or the "Company")
Auroch loan note conversion
Total Voting Rights

The Board of Xtract Resources Plc ("Xtract" or the "Company") announces that the Company has received a conversion notice from Auroch Exploration (Pty) Ltd ("Auroch") to convert US\$27,736 of the outstanding Convertible Loan Notes.

As announced on 9 February 2017, the Company reached an agreement regarding the outstanding amounts owed by the Company to Auroch in relation to the acquisition of the Manica Gold Project and, *inter alia*, agreed to issue unsecured Convertible Loan Notes to Auroch to the total value of US\$748,136.

Following receipt of notice from Auroch to convert a further US\$27,736 of the outstanding Convertible Loan Notes, the Company has today issued 134,835,331 new ordinary shares to Auroch at an issue price of 0.016492p (equal to a 15 per cent. discount to the VWAP during the 10 business days prior to the issue of this Conversion Notice).

The Company has also repaid the outstanding balance of Convertible Loan Notes amounting to US\$316,011.

Accordingly, following the conversion and repayment detailed above, there is no further outstanding amount on the Convertible Loan Notes.

Admission to Aim

Application will be made for admission of the 134,835,331 new ordinary shares to trading on AIM ("**Admission**"), to be admitted to trading on or around 4 April 2017. The New Shares will rank *pari passu* in all respects with the Company's existing issued ordinary shares.

Total Voting Rights

On Admission of the New Shares, the Company will have 32,634,215,952 Ordinary Shares in issue with voting rights. Xtract does not currently hold any shares in treasury. Accordingly, this figure of 32,634,215,952 Ordinary Shares may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change in their interest in, the share capital of the Company under the FCA's Disclosure Guidance and Transparency Rules.

Other

This announcement contains inside information for the purposes of Article 7 of EU Regulation No. 596/2014 on market abuse. Upon the publication of this announcement via a Regulatory Information Service, this inside information is now considered to be in the public domain.

Further details are available from the Company's website which details the company's project portfolio as well as a copy of this announcement: www.xtractresources.com

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