



[Xtract Resources plc](#) - XTR

# Chepica Gold Mine - Update

Released 07:00 13-Jan-2016



RNS Number : 6622L

Xtract Resources plc

13 January 2016

13 January 2016

Xtract Resources Plc  
("Xtract" or "the Company")

## **Chepica Gold Mine - Update**

Xtract Resources Plc (AIM:XTR) announced on 29 December 2015 that the processing plant at the Chepica Gold and Copper mine in Chile (the "Mine") had been closed following an investigation by the Inspector of Mines until certain recommendations had been implemented. The Company can now report that the recommended work has been completed on schedule and the processing plant is ready to resume operations.

The Mine was subsequently visited by the Inspector of Works and certain additional recommendations have been proposed, none of which will have a material impact on operations at the Mine and can be implemented in a relatively short time frame. The Company is in discussions with the Inspector of Mines and the Inspector of Works to establish what further proposals are to be implemented.

The Company currently expects the Inspector of Mines to grant final approval for the re-start of the processing plant by no later than 20 January 2016.

Underground mining recommenced at the Mine on schedule on 29 December 2015 and blasting continues without interruption, with the ore mined continuing to be stockpiled.

**Jan Nelson**, CEO of Xtract, said: "Management, officials from the Chilean government and our employees have been working very closely in the last few weeks following the tragic accidents at the Mine. I am pleased to confirm that we have implemented the recommendations for the Mine on schedule, and I am particularly encouraged with the progress we have made to date at our underground development. We are on reef in three ends at much higher grades than anticipated at the Colin prospect and considerable strike-length for mining is available. The Company also intends to report drilling results from our surface drilling program before month-end."

**Enquiries:**

Xtract Resources Plc	Jan Nelson, CEO	+44 (0)20 3416 6471
Cenkos Securities plc	Derrick Lee Beth McKiernan	+44 (0)131 220 6939
Beaufort Securities	Jon Belliss	+44 (0)207 382 8300
St James's Corporate Services Limited	Phil Dexter	+44 (0)20 7796 8647 +44 (0)7798 634398
Gable Communications	Justine James xtract@gablecommunications.com	+44 (0)20 7193 7463 +44 (0) 7525 324431

This information is provided by RNS  
The company news service from the London Stock Exchange

END