

Regulatory Story



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Chepica Update and Q4 Production Presentation

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Xtract Resources Plc

("Xtract" or "the Company")

Chepica Update and Q4 Production Update Presentation

Xtract Resources Plc (AIM:XTR) announces an update on the Chepica Gold and Copper Mine in Chile, ('Chepica') and the Q4 presentation on 3rd February 2016.

Chepica

On 13 January 2016 Xtract announced that it expected approval by the Inspector of Mines to restart the processing plant by 20 January 2016. All work required by the Inspector of Mines and the Inspector of Works has been agreed and completed. The Company was subsequently informed, however, that the Inspector of Mines will visit the mine to provide final sign off on the changes implemented.

The Company has now been advised that the Inspector of Mines had to push back his visit to Chepica, which has been confirmed for the 1st of February 2016, and it is fully expected that the mine will be granted approval to restart the plant on this date.

Jan Nelson, CEO commented: "Both Eduard Victor our COO and I are in Chile and have had numerous meetings with the Inspector of Mines to ensure that approval to restart the processing plant is granted. Despite all changes being implemented the Inspector of Mines requires a site visit to grant final approval. Due to commitments elsewhere in the country at short notice, the first available date for such site inspection is now next Monday.

"Although we have lost a full month of production in terms of the sale of concentrate and therefore revenue, we continue to stockpile ore. Whilst the situation is frustrating to management and shareholders our immediate focus is to get approval to restart the processing plant."

Q4 Production Update Presentation

Jan Nelson, CEO, will be in London to present the Q4 production update on Wednesday, 3rd February 2016.

Shareholders are invited to the presentation which will take place at 12.45pm in London EC4.

Pre-registration is required for this presentation. For full details and to confirm attendance please email: xtract@gablecommunications.com.

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