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# Drawdown of US\$2.4m in Debt

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

### Drawdown of US\$2.4m in Debt

Xtract Resources Plc (AIM:XTR) announces that it has drawn down US\$2,400,000 (the "Funds") from the Company's existing facility with YA Global Master SPV, Ltd (the "Facility"). The Funds will primarily be used to fund completion of the Manica Bankable Feasibility Study.

The funds will be drawn down in two tranches. The first tranche of US\$1,650,000 will be drawn today, 10 May 2016, with a second tranche of US\$750,000 drawn on 1 July 2016.

**Jan Nelson, CEO of Xtract** commented; "In order to minimize dilution for shareholders, with regard to obtaining the funding required to complete our technical work programmes, we have elected to utilise the existing debt facility and this capital will see us through the development phase until project funding for Manica is in place."

A total of US\$ 1,550,000 remains available for drawdown from the Facility.

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