



[Xtract Resources plc](#) - XTR

Equity Placing and TVR

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Xtract Resources Plc
("Xtract" or the "Company")
Equity Placing
Termination of YA II EQ facility
Total Voting Rights

The Board of Xtract Resources Plc ("Xtract" or the "Company") is pleased to announce that the Company's Broker, Beaufort Securities, has today conditionally raised £1,300,000 (before expenses) following the placement of 76,470,590 new Ordinary Shares of 0.02p each ("Ordinary Shares") at 1.7p ("Placing Price") per new Ordinary Share (the "Placing").

The net proceeds from the Placing will be utilised by the Company to repay, in full, the amount outstanding to YA II EQ under the existing Loan Note Facility (as announced on 5 April 2017) of US\$ 583K and accordingly the facility will be terminated. In addition, funds will be utilised for the pre-production costs for the Manica Alluvial operations and the balance for general working capital purposes and business development.

Colin Bird, Chairman said: "The funds have been raised to fully settle the amount due to YA II EQ Ltd. This decision was made on the basis that the Company has determined the full number of shares to be issued and therefore would not face an uncertainty as to the future number of shares to be issued to YA and therefore conserve future earnings for company development. This is an exciting time for the Company as it moves forward with sufficient funds to cover pre-production costs for the Manica Alluvials projects. Both contracting parties are progressing the production preparations and remain on target, if not ahead of their contractual target".

Admission to Aim

Application will be made for admission of the Placing Shares to trading on AIM ("Admission"), in aggregate amounting to 76,470,590 new Ordinary Shares ("New Shares") to be admitted to trading on or around 23 August 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 262,386,458 Ordinary Shares in issue with voting rights. Xtract does not currently hold any shares in treasury. Accordingly, this figure of 262,386,458 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.

Broker Warrants

In conjunction with the Placing, the Company has issued 7,647,059 Broker warrants to Beaufort Securities Limited, exercisable in whole or in part at 1.7p until 23 August 2019.

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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