



[Xtract Resources plc](#) - XTR

Loan Note Conversion, Issue of Equity, TVR

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Xtract Resources Plc
("Xtract" or the "Company")
YA II EQ Loan Note Conversion
Total Voting Rights

The Board of Xtract Resources Plc ("Xtract" or the "Company") announces that the Company received on 31 July 2017 a conversion notice from YA II EQ, Ltd. (the "Investor") to convert US\$169,510 of the outstanding Convertible Loan.

Convertible Loan Background

As announced on the 5 April 2017, the Company and the Investor agreed *inter alia* that the outstanding balance owed under the outstanding Loan amounted to US\$1.04 million (the "**Balance**"). In respect of US\$0.52 million of the Balance, the Company agreed to make 9 monthly cash payments of principal and interest beginning on 1 July 2017 and in respect of US\$0.52 million of the Balance, the Company agreed to pay such amount on 1 April 2018, plus any accrued and unpaid interest thereon, to the extent that any such amount had not been previously discharged through conversion into new ordinary shares of the Company by the Investor who may at any time until 1 April 2018, convert all or any of the amount then outstanding under the Balance into new fully paid Xtract ordinary shares at a conversion price equal to a 15% discount to the average volume weighted average price of Xtract ordinary shares ("**VWAP**") during the 10 business days prior to the conversion date subject to a floor price of 2.4p per share.

As previously announced, on 11 July 2017, the Company received a conversion notice from the Investor to convert US\$150,000 of the Balance, together with interest of US\$1,085, at a conversion price of 2.4p (equal to the above floor price) ("Conversion Notice"). The Company issued 4,884,450 New Ordinary shares to the Investor at an issue price of 2.4p per Ordinary share.

On 31 July 2017, the Company received a conversion notice from the Investor to convert US\$168,403 of the Balance, together with interest of US\$1,107, at a conversion price of 2.4p (equal to the above floor price). The Company today issued 5,382,666 New Ordinary shares to the Investor at an issue price of 2.4p per Ordinary share.

Admission to Aim

Application will be made for admission of the 5,382,666 new ordinary shares to trading on AIM ("**Admission**"), to be admitted to trading on or around 7 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 5,382,666 New Shares, the Company will have 185,915,868 Ordinary Shares in issue with voting rights. Xtract does not currently hold any shares in treasury. Accordingly, this figure of 185,915,868 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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