



[Xtract Resources plc](#) - XTR

Loan Note Conversion, Total Voting Rights

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**Xtract Resources Plc
("Xtract" or the "Company")
Auroch loan note conversion
Total Voting Rights**

The Board of Xtract Resources Plc ("**Xtract**" or the "**Company**") announces that Auroch Exploration (Pty) Ltd ("**Auroch**") has today converted US\$250,000 of the outstanding loan agreement with Auroch.

As announced on 9 February 2017, the Company reached an agreement regarding the outstanding amounts owed by the Company to Auroch in relation to the acquisition of the Manica Gold Project and, *inter alia*, agreed to issue unsecured Convertible Loan Notes to Auroch to the total value of US\$748,136 (which was repaid in full by 28 March 2017). A further US\$1,000,000 remained outstanding under the loan agreement (subsequently to be replaced with a convertible note on substantially the same terms as the Convertible Loan Notes following approval of shareholders of the relevant authorities at the General Meeting held on 13 March 2017). On 19 September 2017, Auroch converted US\$200,000 and on 16 October 2017 converted \$250,000 and has today converted a further \$250,000 of the outstanding amount under the loan agreement. The Company has therefore today issued 6,784,899 new ordinary shares to Auroch at an issue price of 2.798p per new ordinary share, based on the price equal to a 15% discount to the average volume weighted average price of Xtract ordinary shares during the 10 business days prior to the conversion date. Following this conversion, US\$360,000 (including accrued interest) will remain outstanding under the loan agreement.

Admission to Aim

Application will be made for admission of the 6,784,899 new ordinary shares to trading on AIM ("**Admission**"), to be admitted to trading on or around 1 November 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 290,911,544 Ordinary Shares in issue with voting rights. Xtract does not currently hold any shares in treasury. Accordingly, this figure of 290,911,544 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

Enquiries:

Xtract Resources Plc Colin Bird, Executive Chairman +44 (0)20 3416 6471

Beaumont Cornish Michael Cornish +44 (0)207628 3369
Roland Cornish
Felicity Geidt
Email: corpfin@b-cornish.co.uk

Beaufort Securities Jon Belliss +44 (0)207 382 8300

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