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Manica Alluvial Update

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Xtract Resources Plc
("Xtract" or the "Company")
Manica Alluvial Update

The Board of Xtract Resources Plc ("Xtract" or the "Company") is pleased to announce a further update on the Mining Contractor agreements concluded with Omnia Mining Ltd on 19 June 2017 and with Sino Minerals Investment Limited on 11 July 2017.

Highlights

- **All of Omnia's earthmoving equipment on site already serviced and customised**
- **Two thirds of Omnia's plant equipment on site and installed**
- **Almost one third of the first two Omnia settling dams completed**
- **Sub-soil currently being removed for key installations and infrastructure**
- **Initial mining expected to commence on or before the end of August 2017**
- **Mine planning and logistical layouts to be agreed by the end of August 2017 (Sino)**
- **Second 200 tonne per hour plant to be ordered from China**

Colin Bird, Chairman said: "Both contractors are progressing favourably with Omnia showing a robust approach towards its production objectives. The plant delivered to site is expected to be able to process considerably more tonnes than the contract allows for. Shareholders should be aware, that whilst plant capacity is important, statistics of overburden stripping and reclamation are extremely important for successful results and Omnia production plans have been well formulated to address this issue. Next week, Sino Minerals and the Company will be working to develop a mine plan which addresses the logistical issues previously referred to. The Company has finalised its monitoring arrangements and will adopt systems with a balance on manpower and technology to ensure minimum capital and operating cost with good security coverage. We expect to place orders next week."

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

Photographs will be added to the Company's website as the project develops.

This announcement contains inside information for the purposes of Article 7 of EU Regulation No. 596/2014 on market abuse.

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