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Xtract Energy plc  
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6<sup>th</sup> February 2013

**XTRACT ENERGY PLC**  
**("Xtract" or the "Company")**

**Operational Update Denmark**

Highlights:

- Xtract Energy (AIM:XTR), Norwegian Energy Company (Noreco) and the Danish North Sea Fund ("the Partners") have jointly relinquished licences 01/11 and 02/05 in the Danish sector of the North Sea ("the Danish Licences").
- No further spend by or liability of Xtract is now anticipated in respect of these licenses (other than minor administrative expenditure associated with the relinquishment process).

On 16<sup>th</sup> March 2012, the Company announced that the Luna well on license 01/11 in the central part of the Danish sector of the North Sea had not encountered hydrocarbons. The Luna well objective was to test the overall Rotliegendes play concept over licences 01/11 and 02/05. The Luna well location was picked in order to maximise the information gathered by the well and was designed to address a number of play uncertainties.

The Partners have analysed in detail the extensive new data obtained from drilling the well and concluded that proceeding into the next phase of the 01/11 and 02/05 licence term with the associated work programme commitment is not justified due to the lack of attractive exploration prospectivity. Xtract held a 33% working interest in licence 01/11 and in the adjoining exploration and production licence 02/05, through its wholly owned subsidiary Elko Energy A/S. Noreco was the operator for the licence with the Danish North Sea Fund as the third partner.

Future Plans

It is the intention of the Board having relinquished the Danish Licences and having concluded the recent agreements with Global Oil Shale Ltd which were announced to shareholders on 17<sup>th</sup> December 2012, to seek appropriate new opportunities in the conventional oil and gas energy sector from which to develop the Company. The current geographical focus is sub-saharan Africa.

Enquiries please contact:

Xtract Energy	Colin Bird, Executive Chairman Peter Moir, CEO	+44 (0) 137 237 9722 +44 (0) 137 237 972
Cenkos Securities Plc	Jon Fitzpatrick Alan Stewart	+44 (0) 207 397 8900 +44 (0) 131 220 6939
Gable Communications	Justine James	+44 (0) 207 193 7463

About Xtract Energy

For further information on Xtract please visit [www.xtractenergy.co.uk](http://www.xtractenergy.co.uk)

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