



[Xtract Resources plc](#) - XTR

# Placing, Warrants Issue, Directors Dealings, TVR

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Xtract Resources plc  
22 December 2016

For immediate release  
22 December 2016  
**Xtract Resources Plc**  
("Xtract" or "the Company")

Placing and Issue of Warrants  
Directors' Dealings and  
Total Voting Rights

The Board of Xtract is pleased to announce the completion of the proposed placing announced yesterday.

The Company has raised £220,000, before expenses, by way of a Company organised placing with private and institutional investors, including Mr Colin Bird, Chairman and a company associated with Mr Bird, of 1,333,333,333 new ordinary shares of 0.01p each ("Placing Shares") at a placing price of 0.0165p per share ("Placing Price") representing 7.3% of the existing issued share capital of the Company. In addition, the Company has issued 666,666,666 placing warrants ("Placing Warrants") to the placees on a 1 for 2 basis, exercisable in whole or in part at 0.02p until 21 December 2017. The funds raised by way of the Placing Shares will be used for general working capital purposes. The Placing Price of 0.0165p represents a premium of 10% to the closing price of 0.015p on AIM on 19 December 2016, being the business day preceding the day on which the placing was arranged.

Mr Colin Bird, Chairman, has subscribed under the placing at the Placing Price for 393,939,394 Placing Shares, and his enlarged holding will be 483,646,291 ordinary shares, representing 2.5% of the enlarged share capital of the Company. He will also hold 196,969,697 Placing Warrants which would when exercised bring his holding to 3.4% of the enlarged share capital of the Company, assuming all such warrants were exercised.

In addition, African Pioneer plc, of which Colin Bird is a director and 9.05% shareholder, has subscribed for 121,212,121 Placing Shares, representing a holding of 0.6% of the enlarged share capital of the Company. Application will be made for the admission of the 1,333,333,333 Placing Shares to trading on AIM ("Admission") and it is expected that this will occur on or around 3 January 2017. These shares will rank *pari passu* in all respects with the Company's existing issued ordinary shares.

On Admission, the Company will have 19,621,061,878 Ordinary Shares in issue with voting rights. Xtract does not currently hold any shares in treasury. Accordingly, this figure of 19,621,061,878 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.

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.

**Enquiries:**

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The notification below, made in accordance with the requirements of the EU Market Abuse Regulations, provides further detail in respect of the transaction as described above.

1 Details of the person discharging managerial responsibilities / person closely associated  
a) Name Colin Bird  
2 Reason for notification  
a) Position / status Director  
b) Initial notification Initial  
/Amendment  
3 Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor  
a) Name Xtract Resources Plc  
b) LEI Not applicable  
4 Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted  
a) Description of the financial instrument, type of Ordinary shares of 0.01 pence each in Xtract Resources plc instrument ISIN GB00B06QGC57  
Identification code  
Nature of the transaction *Subscription for 393,939,394 new ordinary shares (together with 196,969,697 warrants) under a placing*  
Price(s) and volumes(s)  
Price(s) Volumes(s)  
0.0165p 393,939,394  
  
d) Aggregated information n/a  
e) Date of the transaction 21 December 2016  
f) Place of the transaction London Stock Exchange, AIM (XLON)

ENDS

This information is provided by RNS  
The company news service from the London Stock Exchange

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