



[Xtract Resources plc](#) - XTR

Sale Mejillones Phosphate Deposit

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**Xtract Resources Plc
("Xtract" or "the Company")**

Sale of 100% of Mejillones Phosphate Deposit

Xtract Resources Plc (AIM: XTR) announces that it has signed an agreement to sell 100% of the Mejillones phosphate deposit to Mines Global ('MG') for a total consideration of £400,000. The consideration is payable in two tranches, £250,000 within 14 days of signature date and the balance of £150,000 upon successful transfer of all the licences representing the project to a local subsidiary of MG in Chile.

Jan Nelson, CEO of Xtract Resources, commented; "The sale of the Mejillones project is in line with our stated strategy of focusing all our management time and resources on continuing to build the Chepica Gold-Copper mine into a profitable mining operation. The additional funds strengthen our financial position at a time of increased activity as we work towards achieving peak production at Chepica."

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