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Auroch 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\$200,000 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). Auroch has today converted US\$200,000 of the outstanding amount under the loan agreement. The Company has therefore today issued 6,219,370 new ordinary shares to Auroch at an issue price of 2.4p per new ordinary share. Following this conversion, US\$860,000 (including accrued interest) will remain outstanding under the loan agreement.

Admission to Aim

Application will be made for admission of the 6,219,370 new ordinary shares to trading on AIM ("**Admission**"), to be admitted to trading on or around 25 September 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 268,605,828 Ordinary Shares in issue with voting rights. Xtract does not currently hold any shares in treasury. Accordingly, this figure of 268,605,828 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

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