

**RNS Number : 0338S
Xtract Resources plc
03 July 2020**

Xtract Resources Plc

("Xtract" or the "Company")

Award of Share Options

Director / PDMR Shareholding

Award of Share Options

The Board of Xtract announces that on 2 July 2020, the Company has awarded 19,250,000 new options over ordinary shares ("New Options"). 10,000,000 New Options (representing 2.19 per cent. of the current issued share capital) have been awarded to Directors (other than Peter Moir, Non-executive Director and Chairman of the Remuneration Committee who has approved the option award) and a further 9,250,000 New Options (representing 2.02 per cent. of the current issued share capital) have been awarded to employees, consultants and officers of the Company.

Half the New Options vest and are exercisable immediately on award, with an exercise price of 1.40p (the "First Tranche"). The remainder of the New Options have an exercise price of 2p and are subject to a share performance target and will vest as and when the Xtract share price is 2p (the "Second Tranche"). The New Options will lapse five years after the date of the award, being 1 July 2025.

The exercise price of the First Tranche represents a 18.64 per cent premium to the Xtract ordinary share mid-market closing price of 1.18p as at 2 July 2020, and a 6.52 per cent premium to the 30-day volume weighted average share price for the 30 trading days ended 2 July 2020.

Further details of the New Options awards are as follows:

	Number of New Options
Individual	
Directors:	
Colin Bird	7,000,000
Joel Silberstein	
	3,000,000
Other PDMR(s):	
Eduard Victor	5,000,000
Employees:	
Other	4,250,000
Total	19,250,000

There have been no other awards of options in the prior 12-month period.

A copy of this announcement: www.xtractresources.com

Enquiries:

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Novum Securities Limited	Colin Rowbury	+44 (0)207 399 9427
<i>Joint Broker</i>		www.novumsecurities.com

The following disclosure is made in accordance with Article 19 of the EU Market Abuse Regulation 596/2014.

1 Details of the person discharging managerial responsibilities / person closely associated

a)Name

1. Colin Bird
2. Joel Siberstein
3. Eduard Victor

2 Reason for the notification

a)Position/status

1. Chairman
2. Finance Director
3. Chief Operating Officer (Non-Board)

b)Initial notification /Amendment

Initial Notification

3 Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor

a)Name Xtract Resources plc

b)LEI 213800A71LZ79EKUNC34

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 instrument Options over Ordinary Shares of 0.02p each ("Ordinary Shares")

Identification code ISIN: GB00BYSX2795

b)Nature of the transaction Issue of Options over Ordinary Shares

c)Price(s) and volume(s)

Director		Price payable on exercise of option	Volume(s)
Colin Bird	P	1.40	3,500,000
Colin Bird	P	2.00	3,500,000
Joel Silberstein	p	1.40	1,500,000
Joel Silberstein	p	2.00	1,500,000
Eduard Victor	p	1.40	2,500,000
Eduard Victor	P	2.00	2,500,000

d)Aggregated information

- Aggregated volume 15,000,000 options over Ordinary Shares

- Price 7,500,000 exercisable at 1.4p

7,500,000 exercisable at 2p

e)Date of the transaction 2 July 2020

f) Place of the transaction Outside a trading venue

ENDS

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