

**RNS Number : 2475Q
Xtract Resources plc
24 February 2021**

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 24 February 2021, the Company awarded 24,800,000 new options over ordinary shares ("New Options"). 16,000,000 New Options (representing 2.17 per cent. of the current issued share capital) have been awarded to Directors (other than Peter Moir, Non-executive Director who chaired the Remuneration Committee and who has approved the option award) and a further 8,800,000 New Options (representing 1.20 per cent. of the current issued share capital) have been awarded to employees, consultants and officers of the Company.

The New Options vest and are exercisable immediately on award, with an exercise price of 10.00p. The New Options will lapse five years after the date of the award, being 24 July 2026.

The exercise price represents a 61 per cent. premium to the Xtract ordinary share mid-market closing price of 6.20p as at 23 February 2021, and a 83 per cent. premium to the 30-day volume weighted average share price for the 30 trading days ended 23 February 2021.

Further details of the New Options awards are as follows:

Individual	Number of New Options
Directors:	
Colin Bird	10,000,000
Jeremy Read	1,000,000
Alastair Ford	1,000,000
Joel Silberstein	4,000,000
Other PDMR(s):	
Eduard Victor	2,000,000
Employees:	
Other	6,800,000
Total	24,800,000

A copy of this announcement: www.xtractresources.com

Enquiries:

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Novum Securities Limited	Jon Bellis	+44 (0)207 399 9427
Joint Broker	Colin Rowbury	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 Silberstein
 3. Alastair Ford
 4. Jeremy Read
 5. Eduard Victor

2 Reason for the notification

- a)Position/status
1. Chairman
 2. Finance Director
 3. Non-Executive Director
 4. Non-Executive Director
 5. 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)

		Price payable on exercise of option	Volume(s)
Director			
Colin Bird	P	10.00	10,000,000
Joel Silberstein	P	10.00	4,000,000
Alastair Ford	p	10.00	1,000,000
Jeremy Read	p	10.00	1,000,000
Eduard Victorp		10.00	2,000,000

d)Aggregated information

- Aggregated volume 18,000,000 options over Ordinary Shares
- Price 18,000,000 exercisable at 10.00p

e)Date of the transaction 24 February 2021

f) Place of the transaction Outside a trading venue

ENDS

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