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**Xtract Resources plc  
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**Xtract Resources Plc**

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

## **Bushranger Copper/ Gold Project - Further Drilling Update**

The Board of Xtract Resources Plc ("Xtract" or the "Company") provides an update on progress of the Phase One diamond drilling programme at the Racecourse Mineral Resource on the Bushranger porphyry copper-gold exploration project located in the Lachlan Fold Belt ("LFB"), New South Wales, Australia.

### **Highlights**

- Hole BRDD-21-004 (drill hole number 4) at Racecourse was collared from the same pad as the previous hole BRDD-21-003 (drill hole number 3). However, following further review of the hole orientation, it was concluded that the down-plunge continuation of the deposit would be more effectively tested from a new site and consequently the hole was suspended
- BRDD-21-004 reached 117.6m before suspension and can be wedged to redirect it, if further results warrant
- A new position was sited to the west, and hole BRDD-21-005 (drill-hole number 5) has been orientated to drill across the deposit about 120m down-plunge from BRDD-21-003
- Drilling commenced over the weekend and has reached a depth of 126.7m, having entered the outer alteration halo of the deposit earlier than expected at 45m, with pyrite/pyrrhotite mineralisation and traces of chalcopyrite

Colin Bird, Executive Chairman said: "We completed the third hole of the Bushranger programme and commenced the fourth hole from the same pad. After further modelling based on the outcome of hole BRDD-21-003, we decided to re-position the hole to obtain a better intersection angle across the deposit. This hole, being 120m down plunge of BRDD-21-003, has encountered traces of copper mineralisation at shallow depths well above the target zone."

### **Drilling Summary**

Following completion of the third hole of the drilling programme at the Racecourse deposit, the drill rig was redirected from the same pad to drill a fourth angled hole, BRDD-21-004. Following further modelling of the hole orientation, it was decided to suspend the hole at 117.6m depth and re-position the rig on a new pad to provide a better intersection angle through the deposit. BRDD-21-004 has been capped to allow for possible future wedging of the hole in an amended orientation when the necessary wedging equipment is on site.

The rig has now been moved approximately 250m to the northwest to drill hole BRDD-21-005 at -70 degrees towards the north-northwest with the aim of drilling across the deposit about 120m down-plunge from hole BRDD-21-003. The new hole is currently at a depth of 126.7m, having entered the outer alteration envelope of the deposit at 45m depth. The chlorite-epidote zone contains pyrite-pyrrhotite mineralisation, as well as traces of chalcopyrite.

Logging and core sampling of the earlier holes is ongoing at site and laboratory assay results will be reported as they are received and collated.

The Company will report further on completion of the current hole or in the event of any material development.

Further information is available from the Company's website which details the Company's project portfolio as well as a copy of this announcement: [www.xtractresources.com](http://www.xtractresources.com)

This announcement contains inside information for the purposes of Article 7 of EU Regulation No. 596/2014 on market abuse. The person who arranged for the release of this announcement on behalf of the Company was Colin Bird, Director.

#### **Enquiries:**

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#### **Qualified Person:**

Information in this announcement relating to the exploration works has been reviewed by Edward (Ed) Slowey, BSc, PGeo, a consultant to Xtract. Mr Slowey is a graduate geologist with more than 40 years' relevant experience in mineral exploration and mining, a founder member of the Institute of Geologists of Ireland and is a Qualified Person under the AIM rules. Mr Slowey has reviewed and approved the geological content of this announcement.

## Qualified Person:

In accordance with AIM Note for Mining and Oil & Gas Companies, June 2009 ("Guidance Note"), Colin Bird, CC.ENG, FIMMM, South African and UK Certified Mine Manager and Director of Xtract Resources plc, with more than 40 years' experience mainly in hard rock mining, is the qualified person as defined in the Guidance Note of the London Stock Exchange, who has reviewed the technical information contained in this press release.

## TECHNICAL GLOSSARY

The following is a summary of technical terms:

"alteration zone"	A zone exhibiting change in mineralogical composition of a rock commonly brought about by reactions with hydrothermal solutions
"chalcopyrite"	A copper-iron sulphide mineral, $CuFeS_2$ , often found in copper ores
"chlorite"	A dark green, platy, hydrous silicate mineral related to mica
"epidote"	A green silicate mineral usually occurring in metamorphosed rocks
"mineralisation"	Process of formation and concentration of elements and their chemical compounds within a mass or body of rock
"porphyry"	A deposit of disseminated copper minerals in or around a large body of intrusive rock
"pyrite"	Iron sulphide mineral, $FeS_2$
"pyrrhotite"	An iron sulphide mineral, $Fe_{1-X}S$ , often magnetic

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