

**RNS Number : 7103N  
Xtract Resources plc  
02 February 2021**

**Xtract Resources Plc**

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

### **Bushranger Copper/ Gold Project Drilling Programme - Progress Update**

The Board of Xtract Resources Plc ("Xtract" or the "Company") provides a further update regarding progress of the second hole in 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.

Drilling of hole BRDD-21-002 at the Racecourse deposit was delayed by a mechanical breakdown of the drill rig at 696.5m depth. Drilling has now recommenced and a further update will be provided when significant additional progress has been made.

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:**

Xtract Resources Plc	Colin Bird,	+44 (0)20 3416 6471
	Executive Chairman	<a href="http://www.xtractresources.com">www.xtractresources.com</a>
Beaumont Cornish Limited	Roland Cornish	+44 (0)207628 3369
Nominated Adviser and Joint Broker	Michael Cornish	<a href="http://www.beaumontcornish.co.uk">www.beaumontcornish.co.uk</a>
	Felicity Geidt	
Novum Securities Limited	Jon Belliss	+44 (0)207 399 9427
Joint Broker	Colin Rowbury	<a href="http://www.novumsecurities.com">www.novumsecurities.com</a>

## **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
"Au"	Gold
"chalcopyrite"	A copper-iron sulphide mineral, $\text{CuFeS}_2$ , often found in copper ores
"Cu"	Copper
"disseminated"	Mineralization distributed throughout a rock
"exploration"	Method by which ore deposits are evaluated
"Inferred Mineral Resource"	That part of a Mineral Resource for which quantity and grade (or quality) are estimated on the basis of limited geological evidence and sampling. Geological evidence is sufficient to imply but not verify geological and grade (or quality) continuity. It is based on exploration, sampling and testing information gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes
"JORC Code"	Australasian Institute of Mining and Metallurgy Joint Ore Reserves Committee code on mineral resources and ore reserves
"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

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