

**RNS Number : 7492D  
Xtract Resources plc  
07 March 2022**

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

### **Bushranger Project Assay Results**

The Board of Xtract Resources Plc ("Xtract" or the "Company") is pleased to advise that independent laboratory assays have been received for drill holes BRDD-021-021 and BRDD-21-024 from the Phase 2 diamond drilling programme at the Bushranger copper-gold exploration project.

#### **Highlights**

- Drillhole BRDD-21-021 has returned wide intervals of strong copper mineralisation in the central area of the Racecourse Inferred Mineral Resource, with higher grade intervals occurring in the upper portion of the hole closer to surface
- Full results are available in Table 1 below, which includes the best intercepts:
- 280m at 0.36% CuEq from 205m downhole depth

§ Including 92m at 0.53% CuEq from 205m depth

- Drillhole BRDD-21-021 has also returned a 36m interval of enhanced gold, assaying at 0.19 g/t Au at a depth of 347m
- Drillhole BRDD-21-024 towards the south of the Racecourse Inferred Mineral Resource has returned multiple intervals assaying at 0.31% CuEq, with a best return of 14m from 162m downhole depth, which includes 0.25 g/t Au. Full results are available in Table 2 below

**Colin Bird, Executive Chairman said:** "We are pleased with the context of this update, the contents of which will assist in our overall decision making and modelling. Hole BRDD-21-021 was undoubtedly one of the most impressive drill holes we have drilled with good intervals of higher-than-average copper equivalent grade, and a good interval of higher gold than average. Hole BRDD-21-024 tends to confirm our prognosis that the orientation of mineralisation in the extreme south is trending more towards the south, which is being confirmed by the early indications of the current geophysics programme. Again, there was a good interval of gold mineralisation in this hole which is adding to our model.

On completion of the geophysics survey, and the granting of permission for the new drill pads, we will be better able to continue drilling the inferred extension of the Racecourse system to the south."

#### **Phase Two Bushranger Prospect Assay Results**

Table 1 - Assay Results from Drill Hole BRDD-21-021\*

Hole ID	From (m)	To (m)	Interval (m)	Cu (%)	Au (g/t)	Ag (g/t)	CuEq (%)
BRDD-21-021	205	485	280	0.31	0.07	1.2	0.36
Including	205	297	92	0.46	0.09	1.80	0.53
And	347	383	36	0.38	0.19	1.20	0.51

\*Assays undertaken by Bureau Veritas Minerals Pty. Ltd. Laboratory, Adelaide, Australia

**\*\*CuEq Formula:  $CuEq = Cu\% + 0.5884 \times Au \text{ (g/t)} + 0.0078 \times Ag \text{ (g/t)}$**

**Table 2 - Assay Results from Drill Hole BRDD-21-024\***

Hole ID	From (m)	To (m)	Interval (m)	Cu (%)	Au (g/t)	Ag (g/t)	CuEq (%)
BRDD-21-024	80	104	24	0.18	0.01	0.80	0.19
Including	80	88	8	0.29	0.02	1.70	0.31
And	162	176	14	0.16	0.25	0.20	0.31
And	240	248	8	0.30	0.01	0.20	0.31

\*Assays undertaken by Bureau Veritas Minerals Pty. Ltd. Laboratory, Adelaide, Australia

**\*\*CuEq Formula:  $CuEq = Cu\% + 0.5884 \times Au \text{ (g/t)} + 0.0078 \times Ag \text{ (g/t)}$**

Drillhole BRDD-21-021 was drilled at an inclination of -55 degrees towards the east to a final depth of 686.1m. The hole was drilled at a steeper angle from the same drill pad as the best hole on the Bushranger project to date, BRDD-21-008, but in a more easterly direction to test the along-strike continuity of the mineralisation towards the south-east and at depth. Hole BRDD-21-021 has repeated the success of hole BRD-21-008, which an overall intercept of 280m at 0.36% CuEq from 205m, including a higher-grade interval of 92m at 0.53% CuEq from 205m downhole depth.

Drillhole BRDD-21-024 is situated towards the southern extension of the Racecourse Inferred Mineral Resource and was drilled at an inclination of -60 degrees towards the northwest, completed at a final depth of 660.6m. The drill hole intersected intervals of copper mineralisation between the depths of 80m and 248m within large zones of porphyry related alteration, with a best return of 14m at 0.31% CuEq including 0.25 g/t Au. The gold zone in this hole is of significance and could suggest more structural controls on the mineralisation in this area.

#### **Bushranger Prospect Drill Hole Location Plan**

[http://www.rns-pdf.londonstockexchange.com/rns/7492D\\_1-2022-3-4.pdf](http://www.rns-pdf.londonstockexchange.com/rns/7492D_1-2022-3-4.pdf)

#### **Bushranger Drill Hole BRDD-21-021 Cross Section**

[http://www.rns-pdf.londonstockexchange.com/rns/7492D\\_4-2022-3-4.pdf](http://www.rns-pdf.londonstockexchange.com/rns/7492D_4-2022-3-4.pdf)

#### **Bushranger Drill Hole BRDD-21-024 Cross Section**

[http://www.rns-pdf.londonstockexchange.com/rns/7492D\\_2-2022-3-4.pdf](http://www.rns-pdf.londonstockexchange.com/rns/7492D_2-2022-3-4.pdf)

#### **Bushranger Prospect Phase 1 & 2 Drilling Result Summary**

[http://www.rns-pdf.londonstockexchange.com/rns/7492D\\_3-2022-3-4.pdf](http://www.rns-pdf.londonstockexchange.com/rns/7492D_3-2022-3-4.pdf)

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)

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014 as it forms part of UK Domestic Law by virtue of the European Union (Withdrawal) Act 2018 ("UK MAR").

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, Executive Chairman	+44 (0)20 3416 6471 <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 Felicity Geidt	<a href="http://www.beaumontcornish.co.uk">www.beaumontcornish.co.uk</a>
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:

"Ag"	Silver
"Au"	Gold
"Cu"	Copper
"CuEq"	Copper equivalent grade, calculated using assumed metal prices for copper, gold and other metals
"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 2012).
"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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