

**RNS Number : 9560K
Xtract Resources plc**

7 January 2021

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

Bushranger Copper/ Gold Project Drilling Programme Update

The Board of Xtract Resources Plc ("Xtract" or the "Company") is pleased to announce that the Company has recommenced the Phase One drilling programme at the Racecourse Mineral Resource on the Bushranger copper-gold exploration project located in the Lachlan Fold Belt ("LFB"), New South Wales, Australia.

On 22 December 2020, the Company announced that the drilling programme had been temporarily halted at a depth of 213.1m in mineralisation. The drilling will now continue from the current depth in order to define the total depth and continuity of the porphyry.

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

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.

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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:

"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

ENDS

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