

**Xtract Resources Plc**

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

**Bushranger Project - Footrot prospect update**

The Board of Xtract Resources Plc ("Xtract" or the "Company") is pleased to report on results of a MIMDAS IP geophysical survey at the Footrot prospect on the Bushranger copper-gold exploration project, located in the Lachlan Fold Belt ("LFB") of New South Wales, Australia.

**Highlights**

- A MIMDAS IP geophysical survey has just been completed across the Footrot prospect, 7km southeast of Racecourse, indicating a large chargeability anomaly extending for over 1km on a similar N-NW trend to Racecourse
- Such chargeability anomalies at Racecourse are related to strongly developed pyrrhotite-pyrite mineralisation with associated copper
- The target occurs within an area of historic copper soil anomalism and altered porphyritic intrusives which could have similarities to the Racecourse deposit setting
- The data will be fully reviewed with the aim of siting a reconnaissance drill hole to test the target as part of the Phase Two drilling programme at Bushranger

Colin Bird, Executive Chairman said: "We are pleased that the Footrot prospect is demonstrating a similar geophysical signature to Racecourse. Arising from the Phase One drilling programme and geophysics testing at Racecourse we have learned much about the mineralisation patterns relative to geophysical models. In addition, we have learned that strong pyrrhotite and pyrite mineralisation is a good indicator for copper mineralisation. We plan to undertake further geophysics using drone technology over the Racecourse project whilst identifying the best drill site to test the Footrot geophysical signature."

**Footrot MIMDAS IP/Resistivity Survey Background**

At the Footrot prospect, approximately 7km southeast from Racecourse, the Company has recently received the 3D IP resistivity and chargeability model which incorporates two new lines of MIMDAS data plus two lines of IP/MT geophysical data which were collected by Anglo American Exploration Australia Pty Ltd in 2014. This combined data set shows a large chargeability anomaly over more than 1km length at about 500m depth in the west of the prospect area. Historical surface geochemistry (soils and aircore drilling) shows a copper anomaly associated with this chargeability response, and a drill hole in 2014 hit altered porphyritic monzonitic intrusives, possibly suggestive of another mineralised porphyry system in this area, thereby highlighting a strong target for testing later in the Phase Two drilling programme.

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,	+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:

"Au"	Gold
"Cu"	Copper
"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

"JORC Code"	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 Australasian Institute of Mining and Metallurgy Joint Ore Reserves Committee code on mineral resources and ore reserves
"Magnetotelluric (MT) surveying"	An electro-magnetic surveying method used to map subsurface resistivity variations by measuring naturally occurring electric and magnetic fields on the Earth's surface
"MIMDAS IP"	A deep-penetrating Induced Polarisation (IP) survey system that measures the electrical properties (resistivity and chargeability) of sub-surface rocks
"mineralisation"	Process of formation and concentration of elements and their chemical compounds within a mass or body of rock
"monzonitic"	Of a coarse-grained igneous rock ranging from acid to basic containing approximately equal amounts of alkali and calc-alkali felspar minerals.
"porphyry"	A deposit of disseminated copper minerals in or around a large body of intrusive rock
"porphyritic"	A rock texture containing distinct crystals or crystalline particles embedded in a compact groundmass
"pyrite"	Iron sulphide mineral, FeS <sub>2</sub>
"pyrrhotite"	An iron sulphide mineral, Fe <sub>1-X</sub> S, often magnetic

ENDS

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact [rns@lseg.com](mailto:rns@lseg.com) or visit [www.rns.com](http://www.rns.com).

END