

**RNS Number : 3754B
Xtract Resources plc
7 October 2020**

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

Comment regarding Zambia media reports

The Board of Xtract Resources Plc ("Xtract" or the "Company") is aware of recent Zambian media reports questioning the legal ownership of the mining licence relating to the Kalengwa Processing Project in Zambia.

Xtract confirms that it and its directors have not been served with any legal proceedings or restraint orders in relation to the Kalengwa Processing Project in Zambia.

In Zambia mining licences are issued by the Zambian Ministry of Mines and Mineral Development. The Zambian Mining Cadastre confirms the issue of the Large Scale Exploration Licence 24401-HQ-LEL to Kalengwa Processing Zone Limited ("KPZ") on 2 April 2019 with an expiry date of 1 April 2023 which covers the commodities cobalt, copper, diamond, gold, iron or, lead, malachite and silver and comprises an area of 974.83 km².

The Kalengwa Processing Project comprises the processing area, the tailings dumps and the flooded open pit (the "Flooded Pit") and the area 500 metres to the north of the Flooded Pit and 500 metres to the south of the Flooded Pit, details of which were set out in the announcement dated 15 July 2019. Further details are available from the Company's website as well as a copy of this announcement at:

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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