



[Xtract Resources plc](#) - XTR

Director/PDMR Shareholding

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Xtract Resources plc
19 February 2019

For immediate release
19 February 2019

**Xtract Resources Plc
("Xtract" or the "Company")
Award of Share Options
Director / PDMR Shareholding**

Award of Share Options

The Board of Xtract announces that on 19 February 2019, the Board agreed to award in aggregate 23,300,000 new options over ordinary shares ("New Options"). 15,000,000 New Options (representing 4.28 per cent. of the current issued share capital) have been awarded to Directors (other than Peter Moir, Non-executive Director and Chairman of the Remuneration Committee) and a further 8,300,000 New Options (representing 2.67 per cent. of the current issued share capital) have been awarded to employees and officers of the Company.

The New Options vest in three equal tranches, with one-third vesting and being exercisable immediately on award, one-third vesting when the Company's closing mid-market share price ("Closing Price") is 1.25p and the remainder vesting on the Closing Price reaching 2p. The New Options will lapse five years after the date of the award, being 19 February 2024.

The New Options have an exercise price of 1p per share for the first-vested tranche ("First Tranche"), 1.25p per share for the second-vested tranche and 2p for the third-vested tranche. The exercise price of the First Tranche represents a 17.65 per cent premium to the Closing Price as at 18 February 2019 of 0.85 pence and a 6.31 per cent premium to the 30-day VWAP of 0.94 pence on 18 February 2019. Further details of the New Options awards are as follows:

	Number of New Options
Individual Directors:	
Colin Bird	10,000,000
Joel Silberstein	5,000,000
Other PDMR(s):	
Eduard Victor	6,000,000
Employees:	
Other	2,300,000
Total	23,300,000

Issue of equity and Director / PDMR shareholding

On 28 December 2017, the Company announced that it had agreed to issue 4,614,035 new Shares to Colin Bird in settlement of accrued but unpaid fees (which amounted at that time to £131,500) at an issue price of 2.85p per share ("Settlement Shares"), conditional on approval by shareholders of an increase in the Company's general share authorities at the next general meeting of the Company, which was duly approved on 25 June 2018. As the Company

is no longer in a close period, the Board has completed the issue of the Settlement Shares today on the terms as previously announced.

The Settlement Shares will rank *pari passu* in all respects with the Company's existing issued ordinary shares and application will be made for admission of the Settlement Shares to trading on AIM ("Admission"), which is expected to occur on or about 26 February 2019. Following the issue of the Settlement Shares, Colin Bird's interest in Xtract is as follows:

Director	Issue price of Settlement Shares	Settlement Shares issued	Total Shareholding following the issue of the Settlement Shares	% Shareholding in the enlarged issued share capital
Colin Bird	2.85p	4,614,035	7,032,266	1.98%

Total Voting Rights

In conformity with the Disclosure and Transparency Rules of the Financial Conduct Authority ("FCA"), the Company announces the following:

As at the date of this announcement the Company's issued share capital consists of 355,174,719 ordinary shares of 0.02p each with voting rights ("Ordinary Shares"). The Company does not hold any Ordinary Shares in Treasury. Therefore, the total number of Ordinary Shares in the Company with voting rights is 355,174,719.

The above figure of 355,174,719 may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in the Company under the FCA's Disclosure and Transparency Rules.

A copy of this announcement: www.xtractresources.com

Enquiries:

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The following disclosure is made in accordance with Article 19 of the EU Market Abuse Regulation 596/2014.

1 Details of the person discharging managerial responsibilities / person closely associated

- a) Name
1. Colin Bird
 2. Joel Siberstein
 3. Eduard Victor

2 Reason for the notification

- a) Position/status
1. Chairman
 2. Finance Director
 3. Chief Operating Officer (Non-Board)

b) Initial notification /Amendment Initial Notification

3 Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor

a) Name Xtract Resources plc

b) LEI 213800A71LZ79EKUNC34

4 Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted

a) Description of the financial instrument, type of instrument Options over Ordinary Shares of 0.02p each ("Ordinary Shares")

Identification code ISIN: GB00BYSX2795

b) Nature of the transaction Issue of Options over Ordinary Shares

c) Price(s) and volume(s)

Director	Price payable on exercise of option	Volume(s)
Colin Bird p	1.00	5,000,000
Colin Bird p	1.25	3,000,000
Colin Bird p	2.00	2,000,000
Joel Silberstein p	1.00	2,500,000
Joel Silberstein p	1.25	1,500,000
Joel Silberstein p	2.00	1,000,000
Eduard Victor p	1.00	3,000,000
Eduard Victor p	1.25	1,800,000
Eduard Victor p	2.00	1,200,000

d) Aggregated information

- Aggregated volume 23,300,000 options over Ordinary Shares

- Price 1/3 exercisable at 1p
1/3 exercisable at 1.25p;
1/3 exercisable at 2p

e) Date of the transaction 19 February 2019

f) Place of the transaction Outside a trading venue

1 Details of the person discharging managerial responsibilities / person closely associated

a) Name Colin Bird

2 Reason for the notification

a) Position/status Chairman

b) Initial notification /Amendment Initial Notification

3 Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor

a) Name Xtract Resources plc

b) LEI 213800A71LZ79EKUNC34

4 Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted

a) Description of the financial instrument, type of instrument	Ordinary Shares of 0.02p each ("Ordinary Shares")
Identification code	ISIN: GB00BYSX2795
b) Nature of the transaction	Issue of Ordinary Shares
c) Price(s) and volume(s)	4,614,035 Ordinary Shares at 2.85p
d) Aggregated information	
- Aggregated volume	4,614,035 Ordinary Shares
- Price	2.85p
e) Date of the transaction	19 February 2019
f) Place of the transaction	Outside a trading venue

ENDS

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