

# Xtract Resources PLC

12:40 25 Oct 2018

## Xtract Resources reports 6.35% quarter-on-quarter increase in gold production at Manica Concession

Xtract Resources PLC (LON:XTR) has reported a 6.35% quarter-on-quarter increase in alluvial mining contractor gold production at the Manica Concession in Mozambique for the three months to 30 September 2018.

The AIM All-Share-listed firm said total alluvial mining contractor gold production at Manica in the period was 56.34Kg, equivalent to approximately 1,811 ounces.

**READ:** Xtract Resources is accelerating consolidation of the Manica area. The group added that total production attributable to its Explorator business - including under the Nexus collaboration agreement - was 14.09Kg, equivalent to approximately 453 ounces.

It said combined attributable revenue to Explorator from gold sales for the period amounted to US\$242,000.

Colin Bird, Xtract's executive chairman said: "The production results continue to show improvement and the operation has remained self-funding since production commenced."

He added: "We continue to discuss with our collaboration partners and contractors routes to improved performance and distributable income."

"The high topography alluvials continue to be investigated for higher quantities of gold in the gravel. The cost of overburden removal requires high in-situ gold values."

"The hard rock methodology is likely to be incremental, in that we commence in hard rock areas where gold can be separated by gravity methods. Thereafter installing a leaching capability and finally the production of a floating concentrate."

Bird concluded: "Discussions are progressing well with our partners and we will update the market shortly on our more definitive plans."

**Price:** 0.766p

**Market Cap:** £2.72M

### 1 Year Share Price Graph



June 2018 December 2018 June 2019

### Share Information

**Code:** XTR

**Listing:** LSE

**52 week High Low**  
1.40p 0.57p

**Sector:** General Mining

**Website:** [www.xtractresources.com](http://www.xtractresources.com)

### Company Synopsis:

*Xtract Resources (AIM: XTR) is a resource, development and mining company whose focus is and will be to acquire brown field resource projects with a view to release value for its shareholders. The projects targeted will be in regions where mining and infrastructure is prevalent and the mining regulations transparent.*

### Author:

**Proactive Investors Ltd**

**+44 (0)207 989 0813**

**action@proactiveinvestors.com**

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts, journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +44 (0)207 989 0813 [action@proactiveinvestors.com](mailto:action@proactiveinvestors.com)

No investment advice

Proactive Investors is a publisher and is not registered with or authorised by the Financial Conduct Authority (FCA). You understand and agree that no content published constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any

specific person. You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value or suitability of any particular security, portfolio of securities, transaction, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including company related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.