

Xtract Resources PLC

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Xtract shines as it agrees option on Eureka copper/gold project

Xtract Resources PLC (LON:XTR) saw its shares jump in lunchtime trading Tuesday after it entered an option agreement on the Eureka copper/gold project in Zambia.

The exploration firm said under the agreement, it would have an option to acquire a 50% stake in the project before 1 October 2019 after spending up to US\$200,000 to assess the suitability of the project for a resource drilling programme and a feasibility study.

READ: Xtract Resources surges as it agrees joint exploration deal at Matrix project in Zambia

Colin Bird, executive chairman of Xtract, said that they believed there was potential for "a large mineralised body" as previous work at the site had provided a platform for exploration that "may lead to a large-scale copper-gold resource".

Shares were up 11.1% at 1p.

Price: 1
Market Cap: £4.57 m

Share Information

Code: XTR
Listing: LSE
52 week **High** **Low**
2.0864 **0.635**

Sector: **General mining & base metals**

Website: 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.

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