

Xtract Resources PLC

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Xtract Resources hunting for transformational deals post Manica sale

Jan Nelson, chief executive of Xtract Resources PLC (LON:XTR), says the sale of the Manica gold project in Mozambique will enable the execution of a transforming deal. "Now I have the ability with the cash that I've got to go and buy something that is in production, that doesn't need us to go and build a plant, that is producing straight away and with no dilution to shareholders."

Nelson is duplicating the model of recycling assets that helped the transition of Pan African Resources plc (LON:PAF) where he was chief executive for seven years. In terms of Xtract Nelson says, "I have got commitment from certain funders that will put in significantly more money into the company for us to pursue assets that will transform the company." He can't talk to Proactive about this yet but did reveal, "There's some exciting stuff coming on the radar screen."

Price: 1

Market Cap: £4.57 m

1 Year Share Price Graph



January 2019 July 2019 January 2020

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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