

# Xtract Resources PLC

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## Xtract Resources sells Julia Creek royalty

In light of its new focus on mining Xtract Resources (LON:XTR) has agreed a deal to sell a royalty in the Julia Creek oil asset to its associate Global Oil Shale Group (GOS).

The deal is worth A\$1mIn and the AIM quoted firm will receive payment in shares: 1.3mIn new shares in GOS priced at 40p each.

Xtract expects to receive the shares in seven days, and it will result in the company's stake in GOS increasing to 7.6%.

"Having taken the decision to direct Xtract towards near term mining production propositions, we welcome the purchase of the royalty for our non-core GOS Group investment," said chief executive Jan Nelson.

"We have a significant stake in the GOS Group and have every confidence in their management team to realise value for shareholders.

"With the current number of GOS shares in issue and at the latest placing price our position has a value of £2.95 million. The early exercise of this option, in our opinion, demonstrates the confidence that the GOS Group have for the future prospects of Julia Creek."

**Price:** 1.25

**Market Cap:** £7.76 m

### 1 Year Share Price Graph



December 2019 June 2020 December 20

### Share Information

**Code:** XTR

**Listing:** LSE

<b>52 week</b>	<b>High</b>	<b>Low</b>
	2.27	0.45

**Sector:** General mining & base metals

**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.*

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