

29 April 2025

For immediate release

Xtract Resources Plc
("Xtract" or the "Company")
Silverking Project drilling update

The Board of Xtract Resources Plc is pleased to report assay results for the first 3 diamond drillholes completed on the Silverking Project located in the Mumbwa District of the Central Province of Zambia. Silverking is subject to an option and joint venture agreement ("Joint Venture") with Oval Mining Limited, enabling Xtract to earn-in up to a 70% interest in the Silverking copper mine and accompanying exploration licence located in the Mumbwa District of the Central Province of Zambia.

Highlights

- Notable high-grade copper - silver intercepts achieved over impressive mineralised widths
- Borehole SKIDD003: 4.15% Cu and 42.91g/t Ag over 29.70m from 93.0m.
- Borehole SKIDD002: 3.18% Cu and 40.32g/t Ag over 54.10m from 56.9m.
- Borehole SKIDD001: 0.74% Cu and 8.33g/t Ag over 23.0m from 113.0m.
- The 3 drillholes with accompanying assays are focussed on the original mineralised structure from which Xtract has commenced step out drilling to define mineralisation limits.
- Peak individual intercepts achieved included copper grades of 41.96, 31.1, 30.73 and 19.47% Cu. Silver grades associated with high copper values frequently exceeded 15g/t Ag with a number of samples in excess of 200g/t Ag.
- Mineralisation has been tested to an end of hole depth of approximately 200m with drilling scheduled to now extend to a vertical depth of approximately 400m.
- Metallurgical test work at an independent southern African laboratory continues to assess and optimise flotation recovery.
- The current programme represents exploration and evaluation of the first target identified within the Silverking Licences. Work will continue to test other targets that have been identified with a view to quickly establishing the scope for Silverking to deliver a much larger Mineral Resource.

Colin Bird, Executive Chairman of Xtract, commented: "Our early excitement at the discovery of significant intercepts of massive sulphide mineralisation in drill core (RNS No: 6084A - 13 March 2025) has been confirmed with impressive copper grades in the first three holes. High copper grades are backed up by significant silver assays peaking at grades in excess of 200g/t Ag which at current silver prices, represent a by-product value potentially sufficient to cover the majority of future mining costs. The exploration team has stepped out from the initial target and has commenced drilling to test possible extensions and also the depth extent of the body. In addition, new previously unrecognised structures that may also host copper - silver mineralisation are being evaluated. Preliminary modelling of an open pit has commenced, and the model will be adjusted depending on the results of deeper drilling. We will continue to update Shareholders as new assays are received and in the event that the expansive exploration programme makes additional discoveries".

Drilling Results

The assay results for the first 3 diamond drillholes completed on the Silverking Project located in the Mumbwa District of the Central Province of Zambia are set out in the Table below:

Hole ID	Depth From (m)	Depth To (m)	Intersection Width (m)	Grade Cu (%)	Grade Ag (g/t)
SKIDD003					

SKIDD001					
Hangingwall	98.0	113.0	15.0	0.30	0.65
Main Zone	113.0	136.0	23.0	0.74	8.33
Footwall	136.0	146.0	10.0	0.50	5.20
SKIDD002					
Hangingwall	32.0	56.9	24.9	0.42	0.28
Main Zone	56.9	111.0	54.1	3.18	40.32
Footwall	111.0	126.0	15.0	0.48	5.27
SKIDD003					
Main Zone	93.0	122.7	29.7	4.15	42.91
Footwall	122.7	127.0	4.3	0.32	1.77

Qualified Person:

Colin Bird: The technical information contained in this announcement has been reviewed, verified, and approved by Colin Bird, C.Eng, FIMMM, South African and UK Certified Mine Manager and Director of Xtract Resources plc, with more than 40 years' experience mainly in hard rock mining.

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014 as it forms part of UK Domestic Law by virtue of the European Union (Withdrawal) Act 2018 ("UK MAR"). The person who arranged for the release of this announcement on behalf of the Company was Colin Bird, Executive Chairman and Director.

For further information, please contact: Xtract Resources PLC

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Technical glossary

"Ag" Silver

"Cu" Copper

"g/t" Grams per tonne

"sulphide" A metallic compound of sulphur

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