

17 June 2025

For immediate release

**Xtract Resources Plc  
("Xtract" or the "Company")  
Silverking Project Update**

The Board of Xtract Resources Plc is pleased to provide an exploration update 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. The current drilling programme forms part of the work required to achieve an initial 51% interest in the Project.

**Highlights**

**Main Body**

- A strike length of 260 metres based on current drilling with mineralisation intersected over downhole widths of more than 25 metres
- Borehole SKIDD010: 5.99% Cu, 40.22g/t Ag over 24.1m from 111.0m.
- Borehole SKIDD012: 4.09% Cu, 15.49g/t Ag over 10.1m from 88.9m.
- Results pending on a further 8 drill holes
- New Discovery: SKIDD018 intersected mineralisation at a shallow depth indicating the presence a new mineralised body oriented sub-parallel to the Main Body.

**Kopje Prospect**

- The Kopje Prospect located south of the Main Body and forms a 200m diameter steep dolomitic hill. Sulphide mineralisation has been identified at the base of the hill.
- Multiple structures have been identified all intersecting on the hill.
- The area around the Kopje Prospect is covered in sand and scree hiding potential underlying structures that may host mineralisation extending away from the hill.
- The most pronounced structure is oriented north - south and extends for more than 1km in length and represents a target of note.

**Worm Prospect**

- The Worm Prospect is a sinuous structure extending along the entire length of the western boundary of the Silverking Licence for more than 2km. It has been suggested that the feature is part of the governing regional structure upon which the Kitumba mine (27.9Mt @ 2.2% Cu) located a few kilometres to the south of Silverking was formed.

**Application of New Technology**

- Xtract has secured geophysical equipment enabling the Company to undertake ground VTEM time domain surveys that extend to depths of around 400m.
- It is believed that this unit is the only one operating in southern Africa.
- Xtract has invested in training of in-house personnel to form a team capable of mounting ground VTEM surveys in Zambia.
- The survey identified the blind mineralised structure intersected in SKIDD018 sitting parallel to the Main Body.
- The survey indicates the presence of a mineralised body located at an approximate depth of 40 to 50m below surface aligned perpendicular to the sub-vertical Main Body.

- The ground VTEM survey has quickly defined a substantial target that can now be drilled with a high degree of accuracy.
- The VTEM equipment has been temporarily located to another Xtract property and will be returned to Silverking once planned drilling has been completed and outstanding assays have been received.

#### **Current Exploration Programme**

- Once assays have been received for drill holes SKIDD013 to SKIDD020, the information will be assessed to improve the definition of the Main Body.
- Drilling is being planned for the shallow body located parallel to the Main Body.
- A total of 2,000 metres of drilling is planned for the Kopje comprising an estimated 7 drill holes. An access road and drill pads are required to complete this programme which is expected to take several weeks to construct.
- Further soil geochemical surveys are planned for known extensions to mineralisation and in areas where potential has been projected.
- Additional ground VTEM surveys are planned particularly targeting blind mineralisation buried beneath sand cover.

**Colin Bird, Executive Chairman of Xtract, commented:** *"The success of recent exploration and the innovative addition of the ground VTEM survey capability has shown that Silverking may be more than a small-scale mining opportunity. We have carefully considered our plans and have elected to complete more thorough and detailed exploration over the Licence before commencing mining. We will keep shareholders up to date with pending assay results and any further successes with ongoing exploration".*

#### **Joint Venture Agreement Outline**

Xtract entered an initial 18-month option period to acquire a 51% interest in the project, contingent upon fulfilling expenditure commitments of US 500,000. With the completion of the current phase of drilling that expenditure threshold has now been reached. Xtract has the option to increase its interest to 70% by expending an additional US 1,000,000 over the subsequent two years, subject to Cooperlemon's right to maintain its interest in the licence through its option to earn back up to 70% by participating in such ongoing expenditure.

#### **Technical Sign-Off**

Technical information in this announcement has been reviewed by Edward (Ed) Slowey, BSc, PGeo, Technical Director of Xtract. Mr Slowey is a geologist with more than 40 years' relevant experience in mineral exploration and mining, a founder member of the Institute of Geologists of Ireland and is a Qualified Person under the AIM rules. Mr Slowey has reviewed and approved this announcement.

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.

Further information is available from the Company's website which details the company's project portfolio as well as a copy of this announcement: [www.xtractresources.com](http://www.xtractresources.com)

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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