

Market Announcement

29 April 2021

Xstate Resources Limited (ASX: XST) – Trading Halt

Description

The securities of Xstate Resources Limited ('XST') will be placed in trading halt at the request of XST, pending it releasing an announcement. Unless ASX decides otherwise, the securities will remain in trading halt until the earlier of the commencement of normal trading on Monday, 3 May 2021 or when the announcement is released to the market.

Issued by

Belinda Giles

Adviser, Listings Compliance (Perth)

29 April 2021

James Rowe
Senior Manager, Listings Compliance (Perth)
ASX Limited
Level 40, Central Park
152-158 St George's Terrace Perth WA 6000

Dear James,

TRADING HALT REQUEST

Xstate Resources Limited ("**Xstate**" and "**the Company**") requests a halt in trading in its securities from the commencement of trading today, 29 April 2021.

The trading halt is requested pending an announcement to the market in relation to an update on the flow testing of the Kione Formation in the Borba 1-7 well.

For the purposes of Listing Rule 17.1, the Company provides the following information:

- (a) The Company requests the trading halt from 29 April 2021 to the commencement of trading on 3 May 2021.
- (b) The trading halt is expected to end with the announcement made by the Company.
- (c) The Company is not aware of any reason why the trading halt should not be granted or any other information necessary to inform the market.

Yours sincerely,



Jordan McArthur
Company Secretary