

8 July 2024

Announcement to ASX

Electronic lodgement

A\$4m ASSET SALE COMPLETED

Xstate Resources Limited (**ASX:XST**) (**Xstate or the Company**) is pleased to advise that it has received the final payment of US\$1,327,273 (approximately A\$1,973,000) for the divestment of its 25% working interest in the Red Earth Assets in Alberta, Canada.

Xstate's Chairman, Andrew Childs, commented:

"This asset sale has recapitalised the Company without any additional shareholder dilution.

The proceeds from this transaction are being deployed to expedite the acquisition and advancement of high-impact exploration and appraisal opportunities."

This release was approved by the Board of the Company

Andrew Childs

Executive Chairman

Xstate Resources Limited

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About Xstate Resources Limited:

Xstate Resources (ASX Code: XST) is an ASX listed company focused on the oil and gas sector. The Company has oil production interests in Alberta Canada and Austria, and exploration assets located in the Sacramento Basin, California. Xstate is presently pursuing new opportunities in the oil and gas sector globally.