



ABN 96 009 217 154

21 August 2019

ASX Limited

Electronic lodgement

Champion Project Farm in Termination - Clarification

Comments

Xstate Resources Limited (**ASX: XST**) ("**Xstate**" or "**the Company**") wishes to make a clarification in regard to its previous announcement regarding termination of the Champion Project Farm-in Agreement. The termination of the agreement was in regard to significant delays in the timing of drilling the intended well, not the well costs as previously stated.

For and on behalf of the Board of Xstate Resources Limited

For further details please contact:

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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 existing gas exploration assets located in the Sacramento Basin, California and associated gas production. Xstate is presently pursuing new opportunities in the oil and gas sector onshore North America.