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ECR MINERALS plc

(â€œECR Mineralsâ€, â€œECRâ€ or the â€œCompanyâ€)

Sale of Bailieston Property Raises A\$670,000

ECR Minerals plc (LON: ECR), the gold exploration and development company focused on Australia, is pleased to announce that it has executed a sale and purchase agreement for the sale of the Company's Bailieston property located at 127 Nagambie-Rushworth Road within the Company's 100% owned Bailieston license area.

Highlights:

- A cash sale price of A\$670,000 has been agreed for the Nagambie-Rushworth Road property, with a deposit of A\$67,000 already received.
- Funds raised will be deployed into ECR's ongoing 2023 exploration programme.
- The transaction marks the second disposal from selected non-core assets as outlined in the announcement of July 6th 2022.
- Completion of the transaction and settlement of the A\$603,000 final balance is expected to occur on or around April 27 2023.

CEO Andrew Haythorpe commented: *â€œI am pleased to report that we have actioned the second in a series of planned disposals of non-core assets as outlined in our strategic plan last July. Once the sale completes, the proceeds will significantly bolster our cash position, ensuring that ECR can maintain all scheduled exploration and drilling activities.â€*

â€œDiscussions over further asset disposals are continuing and I look forward to providing further updates in due course.â€

Sale of 127 Nagambie-Rushworth Road

A Contract of Sale for the Nagambie-Rushworth Road property has been executed, with settlement and completion anticipated to occur on or around April 27 2023. A deposit of A\$67,000 has already been paid, with the balance of A\$603,000 due on completion. The buyer is a private individual.

As previously announced, further non-core asset disposals are planned, and we will update the markets in due course as appropriate.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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ECR Minerals is a mineral exploration and development company. ECR's wholly owned Australian subsidiary Mercator Gold Australia Pty Ltd (MGA) has 100% ownership of the Bailieston and Creswick gold projects in central Victoria, Australia, has six licence applications outstanding which includes one licence application lodged in eastern Victoria. (Tambo gold project). MGA is currently drilling at the Bailieston Blue Moon Project (EL5433) and undertaking geochemical exploration on the Creswick (EL6148) project and has an experienced exploration team with significant local knowledge in the Victoria Goldfields and wider region.

ECR also owns 100% of an Australian subsidiary LUX Exploration Pty Ltd (LUX) which has three approved exploration permits covering 946 km² over a relatively unexplored area in Queensland, Australia.

Following the sale of the Avoca, Moornbool and Timor gold projects in Victoria, Australia to Fosterville South Exploration Ltd (TSX-V: FSX) and the subsequent spin-out of the Avoca and Timor projects to Leviathan Gold Ltd (TSX-V: LVX), Mercator Gold Australia Pty Limited has the right to receive up to A\$2 million in payments subject to future resource estimation or production from projects sold to Fosterville South Exploration Limited.

ECR holds a 70% interest in the Danglay gold project; an advanced exploration project located in a prolific gold and copper mining district in the north of the Philippines, which has a 43-101 compliant resource. ECR also holds a royalty on the SLM gold project in La Rioja Province, Argentina and can potentially receive up to US\$2.7 million in aggregate across all licences.

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