

ECR MINERALS plc
("ECR Minerals" or the "Company")

Sale of Non-Core Assets

ECR Minerals plc (LON:ECR), the exploration and development company focused on gold in Australia, is pleased to confirm that its subsidiary, Mercator Gold Australia Pty Limited ("Mercator"), has agreed to effect the sale of two under-utilised non-core assets.

Drilling Rig

Mercator has signed an agreement to dispose of its Coretech Drilling Rig with a mining operations company under a hire purchase arrangement. The total consideration is A\$350,000 of which Mercator will receive A\$53,000 on the start date of the arrangement, being 1 January 2024, with a further A\$33,000 due every month thereafter for nine months until title in the asset transfers. The full payment obligations under the agreement are guaranteed by a related company to the purchaser.

Excavator

At the same time, Mercator has successfully sold an excavator at auction for a price of A\$70,000. These funds have been received by Mercator.

Additional Disposals

The remaining non-core asset that ECR plans to sell is 20 acres of land in Victoria. The Board has determined to apply for in principle planning permission for a residential house to be built on the land. If such planning permission is granted then the Board expects the appeal of the land to increase to prospective buyers. The cost of planning permission is modest with timing likely to be in the first half of 2024. Further updates will be provided as appropriate.

The monies raised from these sales will be utilised to progress work on the Company's portfolio.

ECR Managing Director Nick Tulloch commented:*"We have had a stated plan to realise value from assets within ECR that we are not using or do not require. Finalising these two agreements before the end of 2023 exceeds our expectations on timing but the fact that the expected proceeds from these sales should exceed our G&A expenses for the coming year is particularly pleasing. It is a little over three months since Mike Whitlow and I joined the Company. In that time, we have recapitalised the Company, re-positioned our portfolio to be more cost-effective, commenced a drilling campaign and now realised funds from non-core assets. We believe 2024 holds a great deal of promise for ECR and we look forward to updating shareholders on our ongoing progress."*

FOR FURTHER INFORMATION, PLEASE CONTACT:

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ABOUT ECR MINERALS PLC

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).

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 Lolworth Range, Queensland, Australia. The Company has also submitted a license application at Kondaparinga which is approximately 120km² in area and located within the Hodgkinson Gold Province, 80km NW of Mareeba, North Queensland.

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 90% 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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