

**ECR MINERALS plc**

**("ECR Minerals", "ECR" or the "Company")**

**Correction: Exploration Update for Blue Mountain and Lolworth Projects, Queensland**

The following amendment has been made to the '(ECR Minerals - Exploration Update for Blue Mountain and Lolworth Projects, Queensland)' announcement released on 11 July 2024 at 07:02 under RNS No 9997V

***Confirmation of Acquisition of Blue Mountain***

On 5 April 2023 the Company announced the potential acquisition of a 100% interest in the Blue Mountain Project, Queensland subject to certain conditions. The Company confirms that all conditions have been satisfied and 31,913,196 Ordinary Shares have been issued (at a price of 0.6267p being the VWAP for trading in ECRs shares on AIM in the 30 days prior to the date of the relevant agreement)

All other details remain unchanged.

The full amended text is shown below.

**Exploration Update for Blue Mountain and Lolworth Projects, Queensland**

ECR Minerals plc (LON: ECR), the exploration and development company focused on gold in Australia, is pleased to announce an update on exploration activities across the Company's Blue Mountain and Lolworth Projects in Queensland, Australia.

**HIGHLIGHTS**

**Blue Mountain**

- Trenching completed at former alluvial gold sites producing 9 bulk concentrate samples
- Samples submitted for laboratory analysis to determine next steps, which may include metallurgical test work to assess commercial opportunities
- Application submitted for 5-year extension of the licence area

**Lolworth**

- Initial hard rock trenching planned for Gorge Creek West
- Chief Geologist to join field crews as focus shifts to the north of the Lolworth Project area where niobium and additional gold prospects are located
- ECR remains fully funded for its planned operations in Queensland and Victoria in 2024

**Blue Mountain**

Trenching has now been completed by ECR across several former alluvial gold sites sampled by the previous owner of Blue Mountain in 2021. A total of 11 trenches were excavated, resulting in 9 individual bulk concentrate samples. Gravels from 9 of the trenches were processed through a trommel wash plant. These excavations were carried out jointly with the landholder who has been fully supportive of ECR's exploration activities.

As previously announced, the Directors of ECR understand that, historically, the Cania & Kroombit Mineral Fields within Blue Mountain were gold producers. Alluvial gold was discovered in 1871 with a steady fall in alluvial mining by 1875 but, in 1879, the discovery of nearby gold bearing quartz reefs triggered a short-term revival. Independent work from BlueKebble Pty Limited ("BlueKebble"), the previous owner of the project, suggests that over 1,000 ounces of gold (reef and alluvial) were recovered in 1880. Whilst ECR has just

suggests that over 1,000 ounces of gold (reer and alluvial) were recovered in 1880. Whilst ECR has just commenced on-ground verification work at the tenements, as set out in this announcement, the Board believes that there is an excellent opportunity to investigate the hard rock potential source of the alluvial gold, based on internal reports provided by Bluekebble as part of the acquisition. The information from Bluekebble has not been verified by ECR (and accordingly it cannot be relied upon and there can be no guarantee the findings are correct), however the following key points from Bluekebble's internal reports have helped inform the board as to the potential at this site:

'The whole area is believed to host shallow gold mineralisation evidenced by trenches carrying gold. An area 1 km by 2km was systematically tested and Bluekebble believed they could show visible gold to be present in the volcanic basalts to the south and within the metasediments to the north. Bluekebble also utilised a Wilfley Table to make a heavy mineral concentrate to calculate additional alluvial gold resources within Denny Gully. This table concentrates alluvial gravels down to a heavy mineral concentrate, which is then analysed for gold. The results are back calculated to a meaningful grade per cubic metre of alluvial gravel equivalent. Bluekebble believed that nearby sources of the alluvial gold could be hosted in the northern section proximal to the creeks where they observed visible coarse and nuggetty gold during their Wilfley Table testing. Bluekebble also believed that good gold grades could be hosted within the volcanic basalts within the tenement and that shallow mineralisation down to 4 metres could potentially yield over 100,000 oz gold.'

Recent surveys by ECR have identified multiple locations along the creek system within the tenement that warrant further follow up and testing. Extensive creek flats, elevated creek gravels and remnants of historical 'gold rush' activities suggest substantial areas of unexplored and potentially prospective ground.

With both tenements scheduled to expire later this year, ECR, through its wholly owned subsidiary LUX Exploration Pty Ltd ("LUX"), has submitted an application for a 5-year extension of the licence area. The Directors believe that LUX is well placed for approval of this extension.

#### ***Next Steps***

The bulk concentrate samples from the trenching have been dispatched to the laboratory for gold content analysis. Should the results meet with ECR's expectations, the next steps for the project will involve metallurgical testing which will be crucial in assessing the viability and potential commercial opportunities for the project as well as further delineation of the alluvial gold potential both upstream and downstream of the recent testing.

The Board is of the view that, while the Company awaits the results from laboratory analysis, the Company's cash resources and personnel are best spent accelerating exploration efforts at its other highly prospective asset in Queensland - Lolworth.

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Full details of the acquisition are set out in the announcement dated 5 April 2023. Link [here](#) to view.

#### **Lolworth**

Two field staff have been working on site since early May 2024 and Chief Geologist Adam Jones along with his team currently at Blue Mountain will join them in the coming weeks. Initial field work across several gold prospects in the Upper Gorge Creek area has shown promising signs, including visible gold in streams and hillsides. Soil sampling grids have been established above streams with previous positive results, and plans are in place for initial hard rock trenching in the Gorge Creek West area.

Geological mapping indicates an anomalous gold trend along the westerly striking contact between granite and altered sedimentary rocks. Previous rock chip samples have returned grades of up to 3.13 g/t Au, with

localised higher grades up to 13.75 g/t Au (see Fig.1 below). Additionally, gold nuggets weighing up to 12 grams have been identified in the immediate watershed below. Further trenching is planned to assess the width of the granite and altered rocks.

Other notable prospects include a 4m x 200m rhyolitic intrusion where previous samples averaged about 0.4 g/t Au, with highs up to 8 g/t Au. This intrusion's strike is a key focus for the team during the current visit.

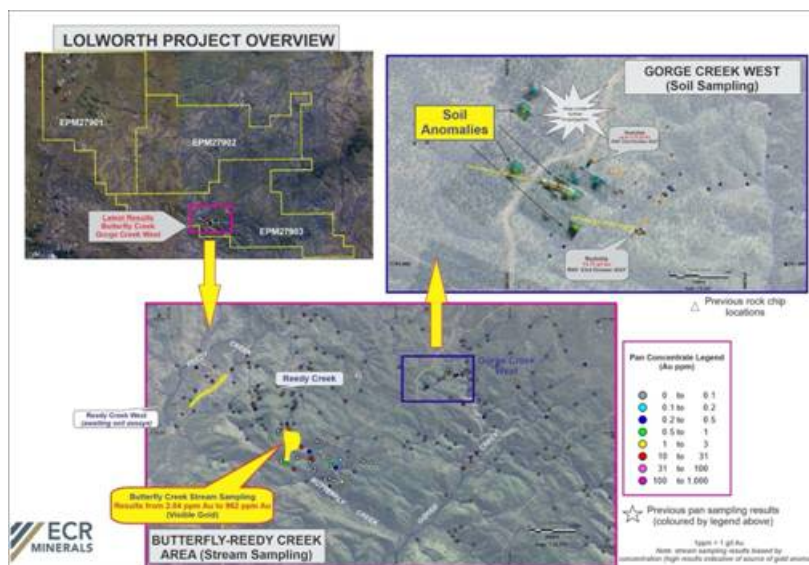


Figure 1: Lolworth Project Overview and Results

#### Next Steps

ECR's team will move north to focus on the Reedy Creek (Gold) and Oaky Creek (Niobium) prospects. They will conduct intensive soil sampling, geological mapping, and outcrop sampling, with particular interest in the headwaters between Reedy Creek and Butterfly Creek, known for coarse gold in stream samples of up to 962 ppm Au. Aerial imagery has identified potential quartz veining in the hills above this area.

**Adam Jones Chief Geologist commented;** "I'm delighted with the progress and results achieved at Blue Mountain. The recovery of visible gold through our washplant has exceeded expectations and validates our decision to acquire the asset."

**Mike Whitlow Chief Operating Officer added;** "We eagerly await the results of laboratory analysis which will guide our next steps for Blue Mountain and ideally it will support our view that this is a highly prospective gold project. I'm equally excited to have our Chief Geologist join the field crew at Lolworth in the coming weeks as we step up our exploration efforts there and seek to unlock the significant potential for gold and rare earths that the Board recognises in this project."

#### Admission and Disclosure and Transparency Rules

Following Admission, ECR's issued ordinary share capital will comprise 1,857,061,117 ordinary shares of 0.001 pence. This number represents the total voting rights in the Company, and, following admission may be used by shareholders as the denominator for the calculation by which they can determine if they are required to notify their interest in, or a change to their interest in, the Company under the Financial Conduct Authority's Disclosure and Transparency Rules.

#### Review of Announcement by Qualified Person

This announcement has been reviewed by Adam Jones, Chief Geologist at ECR Minerals plc. Adam Jones is a professional geologist and is a Member of the Australian Institute of Geoscientists (MAIG). He is a qualified person as that term is defined by the AIM Note for Mining, Oil and Gas Companies. Market Abuse Regulation (MAR) Disclosure

This announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ("MAR"), and is disclosed in accordance with the Company's obligations under Article 17 of MAR.

**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 km<sup>2</sup> over a relatively unexplored area in Lolworth Range, Queensland, Australia. The Company has also submitted a license application at Kondaparinga which is approximately 120km<sup>2</sup> in area and located within the Hodgkinson Gold Province, 80km NW of Mareeba, North Queensland.

Following the sale of the Avoca, Moormbool 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), MGA 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 royalty on the SLM gold project in La Rioja Province, Argentina which could potentially receive up to US\$2.7 million in aggregate across all licences.

MGA also has approximately A\$75 million of unutilised tax losses incurred during previous operations.

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