

ECR MINERALS plc

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

Salary Sacrifice, Admission of Shares and Total Voting Rights



ECR Minerals plc (LON: ECR), the exploration and development company focused on gold in Australia, is pleased to announce an extension of the directors' salary sacrifice scheme as well as the issue of new ordinary shares in respect of the existing salary sacrifice scheme.

Extension of Salary Sacrifice

In September 2023, four members of the then board of directors, David Tang, Andrew Scott, Adam Jones and Trevor Davenport, agreed to subscribe for new ordinary shares in ECR ("New Ordinary Shares") in lieu of an aggregate of £40,000 salary (£10,000 each). These four then directors subsequently agreed to extend this arrangement to 31 March 2024 by subscribing for a further £40,000 (£10,000 each) of New Ordinary Shares in aggregate. Subsequently, David Tang, Andrew Scott and Trevor Davenport agreed to extend this arrangement for a third time through to 30 June 2024 by subscribing for New Ordinary Shares in lieu of an aggregate of £39,000 salary (£13,000 each).

Andrew Scott and Trevor Davenport have now agreed to extend this arrangement for a fourth time through to the Company's year end of 30 September 2024 by subscribing for New Ordinary Shares in lieu of an aggregate of £18,000 salary (£9,000 each) that they would be otherwise due through to that date. David Tang and Adam Jones have both since left the board so are no longer included in these arrangements (although Adam remains with ECR as Chief Geologist).

These New Ordinary Shares will be issued on or around 30 September 2024, with admission to trading commencing on or around 1 October 2024. The number of the New Ordinary Shares to be issued will be calculated by reference to (i) the price at which an equity fundraising in the Company is carried out in the period of the salary sacrifice or (ii) if there is no fundraising, the price equal to the volume weighted average price of ordinary shares in the Company calculated over the previous 14 days. A further announcement will be made at that time.

Nick Tulloch and Mike Whitlow are already remunerated substantially by the issue of New Ordinary Shares as announced on 18 September 2023.

Issue of New Shares

ECR is also pleased to confirm that the new ordinary shares awarded pursuant to the salary sacrifice announced on 18 April 2024 ("**New Ordinary Shares**") have been issued and allotted. Each of David Tang, Andrew Scott and Trevor Davenport have received 4,816,598 New Ordinary Shares in lieu of an aggregate of £39,000 salary. The New Ordinary Shares were issued at a price of 0.2699 pence per share, being the volume weighted average price of ordinary shares in the Company calculated over the 14 days prior to 30 June 2024.

The total ordinary shares in ECR Minerals currently held by Andrew and Trevor, as PDMRs of the Company, are as follows:

Name	Shares in the Company today	Total Shares in the Company now held	Percentage of the Company's issued equity held
Andrew Scott	4,816,598	13,864,216	0.74%
Trevor Davenport	4,816,598	13,864,216	0.74%
Total	9,633,196		

Admission and Disclosure and Transparency Rules

Application has been made for 14,449,794 New Ordinary Shares to be admitted to trading on AIM ("Admission") and it is expected that Admission will become effective on or around 15 August 2024. The New Ordinary Shares will rank pari passu with the existing ordinary shares. Upon Admission, ECR's issued ordinary share capital will comprise 1,871,510,911 ordinary shares of 0.001p. This number will represent 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.

Nick Tulloch, Chairman, said: *"My thanks to Andrew and Trevor who have agreed to extend their salary sacrifice. I have regularly spoken of the Board's ethos of aligning itself with our shareholders and conserving the Company's cash resources and this fourth salary sacrifice, which now covers our entire financial year, is a further vote of confidence in our strategy and the opportunities that we have before us."*

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, 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 also holds a royalty on the SLM gold project in La Rioja Province, Argentina.

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

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