

8 October 2024

**ECR MINERALS PLC**

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

**Highly Encouraging Test Work Result Reveals 91.7% Gold Recovery From Blue Mountain Ore Sample**

ECR Minerals plc (LON: ECR), the exploration and development company focused on gold in Australia, is pleased to announce highly encouraging results from the enhanced gold recovery process at the Company's Blue Mountain Project in Queensland (the "Blue Mountain Project").

**HIGHLIGHTS**

- Single Stage Gravity Recoverable Gold ("GRG") test work on ore samples collected at the Blue Mountain Project demonstrated a recovery rate of 91.7% gold into 0.40% of the mass.
- These findings suggest that the ore located at the Blue Mountain Project is suitable for gravity concentration using a batch centrifugal concentrator ("BCC").
- If these results are repeatable across the Blue Mountain Project area, then the Company may have a commercial project suitable for a production plant on site.

**Blue Mountain, Queensland**

As announced by the Company on 1 August 2024, a trenching and bulk concentrate sampling programme was undertaken at the Blue Mountain Project during July 2024. Following highly encouraging results from sluice box concentrates, with best results including 192.15 g/t Au and 97.40 g/t Au, further samples were submitted to the laboratory to undergo an enhanced gold recovery process to determine the potential commercial options for recovery.

Gekko Systems Pty Limited ("Gekko") has carried out the GRG test and Sighter Leach test worked on samples of ore collected at the Blue Mountain Project. The results have given the board of directors of ECR (the "Board" or the Directors") further confidence that the Blue Mountain Project may be a viable commercial gold resource and, if these results are successfully corroborated through further work, a production plant could potentially be established on site.

It is important to note that, unlike other ECR projects, the Blue Mountain Project is based on an alluvial gold system. Gold is therefore found at or near the surface, meaning that the mining techniques used to extract any minerals are not associated with high capital expenditure that other projects may have, for example, where higher gold grades are located at great depth.

Future production at the Blue Mountain Project would most likely be undertaken through gravity concentration of near-surface ore.

The full report provided by Gekko has been published on the ECR Minerals website ([www.ecrminerals.com](http://www.ecrminerals.com)) and the executive summary is set out below:

*"This report presents the results for Single Stage Gravity Recoverable Gold (GRG) and Sighter Leach testwork carried out by Gekko Systems on sample of Blue Mountain ore. The aim of the testwork program was to determine the Blue Mountain ore's amenability to gravity concentration and cyanide leaching.*

*The following conclusions were made from the testwork results:*

- *The average assayed testwork head grade was 89.95 g/t gold. The average calculated head grade was 81.57 g/t gold. The average calculated head grade is considered a more accurate measure of gold*

91.57 g/t gold. The average calculated head grade is considered a more accurate measure of gold content, as it is based on the largest number of assays.

- Gold distribution in the Single Stage GRG feed (P80 75 µm) showed that the +106 µm size fraction contained 80% of the gold but only 6.03% of the mass indicative of the presence of liberated gold in this size fraction.
- The Single Stage GRG test recovered 91.7% of the gold into 0.40% of the mass. The concentrate grade was 22,043.25 g/t Au (2.2% Au). This GRG result indicates the gold in the ore is amenable to gravity concentration by a batch centrifugal concentrator (BCC).
- Sighter Leach Testwork (1,000 ppm NaCN) on the Single Stage GRG tail resulted in a gold recovery of 87.6% after 24 hours and a leach tail grade of 1.63 g/t Au having started off with a calculated leach head grade of 13.14 g/t.

Following a review of the results, the testwork indicates that a gravity recovery circuit and conventional cyanidation is a viable treatment option as a way of recovering the gold from Blue Mountain ore after further testwork and economic evaluation."

**Mike Whitlow, ECR's Managing Director, said:** "These results from the Blue Mountain Project, using a straightforward gravity recovery process, are highly encouraging and have significantly bolstered our confidence in the commercial credentials of the Blue Mountain Project. Although further analysis is still required, the concentrations of gold being found at or around surface level fully validates examining the viability of installing a production plant at the site. Significantly, the results so far have provided evidence that potential commercial opportunities still exist in some of the historical goldfields through the application of modern technology. Certainly, at the Blue Mountain Project, the indications are that, based on Gekko's report, we can potentially recover materially higher quantities of gold than those levels achieved by the first prospectors. The Board and ECR's technical team will now further evaluate these results and determine the next steps for the Blue Mountain Project. I will look forward to providing further updates in due course."

#### 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:

##### ECR Minerals Plc

Tel: +44 (0) 1738 317 693

Nick Tulloch, Chairman

Andrew Scott, Director

Email:

[info@ecrminerals.com](mailto:info@ecrminerals.com)

Website: [www.ecrminerals.com](http://www.ecrminerals.com)

##### Allenby Capital Limited

Tel: +44 (0) 3328 5656

Nominated Adviser

[info@allenbycapital.com](mailto:info@allenbycapital.com)

Nick Naylor / Alex Brearley / Vivek Bhardwaj

##### Axis Capital Markets Limited

Tel: +44 (0) 203 026 0320

Broker

Ben Tadd / Lewis Jones

##### SI Capital Ltd

Tel: +44 (0) 1483 413500

Broker

Nick Emerson

**Glossary**

<b>Au:</b>	Gold
<b>g/t:</b>	Grammes per Tonne (Metric)
<b>km:</b>	Kilometres (Metric)
<b>km<sup>2</sup>:</b>	Kilometre squared (Metric)
<b>NaCN:</b>	Sodium Cyanide
<b>ppm:</b>	Parts per million (Metric)
<b>µm:</b>	Micrometre (Metric)

**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, 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), 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.

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact [ms@seg.com](mailto:ms@seg.com) or visit [www.ms.com](http://www.ms.com).

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

UPDBIBDGGBGDGSR