

24 October 2024

ECR MINERALS PLC

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

Lolworth Project, Queensland

Results from Rock Chip Sampling and Exploration Update

ECR Minerals plc (LON: ECR), the exploration and development company focused on gold in Australia, is pleased to announce the results of rock chip sampling and trenching activities completed at the Lolworth Project, Queensland, focusing on gold and base metals exploration. ECR also provides an interim update in relation to the diamond drilling programme at its Tambo Gold Project in Victoria.

HIGHLIGHTS

- 378 rock chip samples analysed
- Highest-grade gold results include 11.05, 14.15 and 14.7 g/t Au
- 23 rock chips returned silver grades greater than 10 g/t Ag with six samples exceeding 50 g/t Ag
- Trenching at the Gorge Creek West Prospect has identified broader zones of gold mineralisation, including best grades of 11.05, 3.72 and 4.82 g/t Au within a quartz shear zone
- Newly-discovered gold-bearing veins identified near Gorge Creek West and Uncle Terry prospects

Results (See Tables 1&2)

Gorge Creek West (See Figure 1)

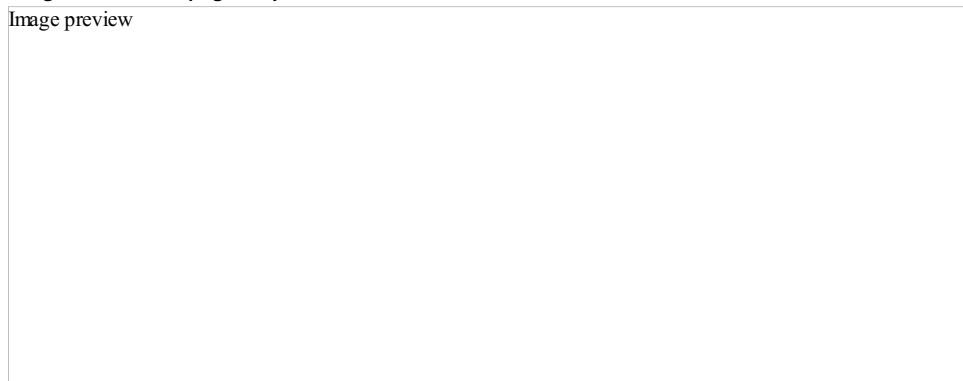
Stream sampling has delineated the ridgeline as a potential gold source, and trenching has revealed a North-South trending quartz sulphide shear zone traced along a 40m strike. A secondary shear was located 12.5 metres west of the main zone. Highlights include:

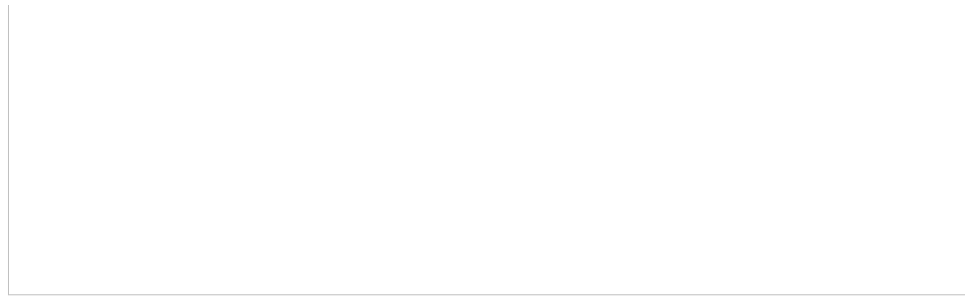
- Best trenching results: 11.05, 4.82 and 3.45 g/t Au.
- Broader zones of low-grade gold mineralisation (0.2-0.5 g/t Au) found within three metres of the shear zones.
- Reconnaissance rock chips show further potential, with best results of 6.97, 2.59 and 3.72 g/t Au.
- Significant silver mineralisation with best results of 54.4, 50.2 and 24.9 g/t Ag.

An additional shear zone located 350 metres northeast has returned high-grade gold, including 14.7, 14.15 and 8.81 g/t Au. The results indicate that the gold bearing portion of this structure can so far been traced for 40 metres along the surface.

Gorge Creek West (Figure 1)

Image preview



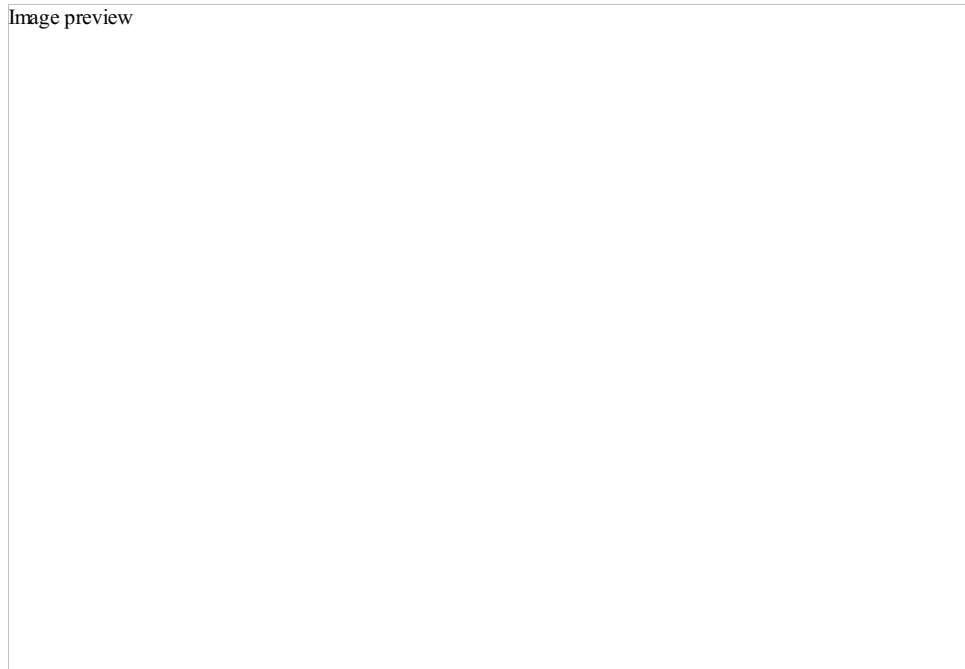


Uncle Terry (see Figure 2)

Reconnaissance rock chip sampling has previously revealed the highest-grade gold assay to date (75.6 g/t Au) from a quartz-sulphide subcrop. Further mapping in the vicinity revealed a quartz-sulphide blow measuring 20 metres x 10 metres at surface. Best results from this quartz blow include:

- Gold assays of 7.59, 6.92, 6.3 and 2.12 g/t Au.
- In addition, high silver values of 78.8, 66.2 and 65.6 g/t Ag have also been discovered. Soil sampling is ongoing to identify potential mineralised extensions.

Uncle Terry (Figure 2)



Geochemical pathfinders

Soil sampling is three-quarters complete, with ongoing analysis aimed at identifying pathfinder elements associated with gold mineralisation. Preliminary results show the following prospect geochemical pathfinders:

- Butterfly Creek: Arsenic and lead
- Dagwood: Weak silver and lead
- Gorge Creek West: Strong lead and silver
- Uncle Terry: Strong lead and zinc with low arsenic.
- Silver-to-gold ratios are highest at Gorge Creek West and Uncle Terry.

Next Steps

A further update on the Lolworth Project will be provided before the end of this calendar year, including management's proposed next exploration steps.

Tambo Drilling Update

The first diamond drill hole has reached 85 metres and encountered quartz and sulphide mineralisation at a

The first diamond drill hole has reached 85 metres and encountered quartz and sulphide mineralisation at a 38 metre depth. A second hole is currently underway, with two or three more holes planned for a total planned aggregate depth of 450-550 metres. Further announcements will be made in relation to drilling at Tambo in due course.

Adam Jones, ECR Chief Geologist said "These rock chip and trenching results from Lolworth further validate the significant potential that the Board sees in this substantial acreage Project. Not only are we uncovering gold, but we are now seeing significant traces of silver. As previously announced, we believe that there are also exciting prospects for rare earths and other critical minerals and we expect both our own exploration programmes, as well as the recent sampling by the Geological Society of Queensland, will provide us with valuable insights and guide our next steps. The geological resemblance of the Lolworth region to the well-known Charters Towers and Ravenswood goldfields is giving us a glimpse of what may lie within these mountain ranges."

Table 1: Top 10 Gold Results

Prospect	SampleID	Easting	Northing	Au g/t	Ag g/t	Au:Ag Ratio
Gorge Creek West	LWC892	313687.1	7751609.8	14.7	50.2	1:3
Gorge Creek West	LWC890	313683.9	7751607.9	14.15	54.4	1:4
Gorge Creek West	LWC636	313358.1	7751435.4	11.05	68.8	1:6
Gorge Creek West	LWC887	313688.7	7751597.1	8.81	24.90	1:3
Uncle Terry	LWC935	312161.1	7752183.7	7.59	65.60	1:6
Gorge Creek West	LWC657	313364.3	7751418.8	6.97	31.30	1:4
Uncle Terry	LWC948	312161.8	7752186.9	6.92	66.20	1:10
Gorge Creek West	LWC889	313685.0	7751607.1	6.34	5.20	1:1
Uncle Terry	LWC947	312161.9	7752189.0	6.3	35.70	1:6
Gorge Creek West	LWC896	313680.6	7751618.3	5.19	16.60	1:3

Table 2: Top 10 Silver Results

Prospect	SampleID	Easting	Northing	Ag g/t
Uncle Terry	LWC949	312159.7	7752186.3	78.8
Gorge Creek West	LWC636	313358.1	7751435.4	68.8
Uncle Terry	LWC948	312161.8	7752186.9	66.2
Uncle Terry	LWC935	312161.1	7752183.7	65.6
Gorge Creek West	LWC890	313683.9	7751607.9	54.4
Gorge Creek West	LWC892	313687.1	7751609.8	50.2
Gorge Creek West	LWC651	313350.8	7751428.2	48
Gorge Creek West	LWC652	313350.1	7751427.0	35.8
Uncle Terry	LWC947	312161.9	7752189.0	35.7
Gorge Creek West	LWC657	313364.3	7751418.8	31.3

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.

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Ag: Silver

Au: Gold

g/t: Grammes per Tonne (Metric)

km: Kilometres (Metric)

km²: Kilometre squared (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 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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