20 November 2024

## ECR MINERALS PLC

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

## Initial Diamond Drilling Results indicating up to 24 g/t Au From Duke of Cornwall Lode at Tambo Gold Project, Victoria

ECR Minerals plc (LON: ECR), the exploration and development company focused on gold in Australia, is pleased to announce highly encouraging initial results from its maiden diamond drilling campaign at the Duke of Cornwall Lode system as well as further high-grade surface channel (chip) sampling from the Main Lode within the Company's Tambo Gold Project in Victoria, Australia (the "Tambo Gold Project").

## HIGHLIGHTS

- Best drill intercepts from Hole DOCD002 include0.15 metres @ 24.10 g/t Au and 0.40 metres @ 8.51 g/t Au
- Supporting surface channel (chip) sampling from the Main Lode returned exceptional results including 0.2 metres @ 180 g/t Au and 0.25 metres @ 27.80 g/t Au.

#### **Tambo Gold Project**

Further to the Company's announcement on 17 October 2024, a maiden diamond drilling campaign has now been completed at the Tambo Gold Project. The diamond drilling campaign targeted beneath the historic workings of the Duke of Cornwall Mine, Swifts Creek. The first complete results have now been received for hole DOCD002. Assay results have also been received for additional channel (chip) samples from the*in-situ* Main Lode near surface.

#### High-grade surface channel sampling

Main Lode sampling has revealed further high-grade gold surface channel (chip) sampling results of **27.80 g/t to 180 g/t Au** (*See Table 1*). These results support previous photon analysis of rock chip sampling of the same vein material, including 55.5, 24.0 and 19.7 g/t Au (*See announcements of 12 July 2024 and 10 June 2024*).

#### **Drilling Summary**

The campaign utilised a diamond drill rig and has provided high-definition structural data that enhances geological understanding and improves confidence in interpreting vein orientations and continuity. The campaign consisted of five diamond core drill holes, totalling approximately 439 metres in aggregate, to test strike and depth continuity of gold mineralisation from the Company's previous surface rock chip results and to refine the structural model. The board of directors of ECR (the "Board" or the "Directors") are confident that both objectives have been successfully achieved.

These first results from the diamond drilling campaign confirm that the Duke of Cornwall Lode system is comprised of quartz veins propagating from a mapped shear zone (*Figures 1 and 2*). Strong visual indicator minerals have been identified in the drill core including sulphides such as Chalcopyrite, Tungsten and Arsenopyrite, with assay values correlating strongly to elevated Bismuth.

#### Drill hole DOCD002

Best individual drill intercepts from hole DOCD002 include 0.15 metres @ 24.10 g/t Au and 0.40 metres @ 8.51 g/t Au Geological logging and assay values show two 'zones' of mineralisation. The first zone is veining parallel to the regional cleavage. The average grade across the cleavage vein zone is 3.13 g/t Au over 1.2 metres drilled. The second Main Lode zone averages 5.61 g/t Au over the drilled interval of 2.05m.(see Table 1). The overall average grade across all reported intervals was 4.26 g/t Au (see Table 1).

Hole DOCD002 was drilled to a total depth of 84.35m. A total of 19.95m of core has been sampled. Mineralised intercepts greater than 0.1 g/t Au are reported in Table 1 below. Hole DOCD002 also encountered strong pathfinder elements associated with high gold values, including best grades of Bismuth (883 ppm), Arsenic

(63.8 ppm) and Silver (3.8 ppm). The overall average Bismuth, Arsenic and Silver grades across all reported intervals were 152.24 ppm Bi, 9.86 ppm As, and 0.98 ppm Ag (see Table 1).

Geological logging and sampling of the remaining holes will conclude this week with assay results expected by early December 2024.

Adam Jones, ECR's Chief Geologistsaid: "These first diamond drilling campaign results are highly promising, corresponding with our earlier rock chip sampling and demonstrating consistency of results across our exploration programmes at the Tambo Gold Project. All core samples have revealed strong visual indicators, including the presence of chalcopyrite and arsenopyrite sulphides, which are encouraging signs of mineralisation. We have drilled approximately 75 metres vertically beneath the old Duke of Cornwall mine workings, aiming to see results similar to those obtained nearer to surface. Despite this being a relatively focused drilling program, the initial findings suggest there is significant potential for further exploration."

*Mike Whitlow, ECR's Managing Directoradded:* "These early results from the Duke of Cornwall Lode system are outstanding and validate the geological potential of this area. The high-grade gold intercepts, consistent mineralisation across the Main Lode, and the promising visual indicators in the core give us confidence in the continuity and potential scale of the system. We look forward to receiving the remaining results and the valuable insights they will provide as we work towards defining the scope of this exciting opportunity."

#### **Technical Disclosure**

All sampling and drilling were conducted in accordance with industry best practice, and all assays were performed by an independent, accredited laboratory. Further technical details and assay results for the remaining drill holes will be reported once received.

#### **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.

Table 1: DOCD002 Drill Results And Rock Chip Channel Samples (including matching pathfinder elements (Bi, As and Ag).

SAMPLE	FROM	то	INTERVAL	Au	Au_(R)	Bismuth	Arsenic	Silver	DOMAIN
ID			(metres)	(g/t)	g/t	(ppm)	(ppm)	(ppm)	
BTD037	44.6	45	0.40	8.51	8.43	129.0	3.0	1.10	Cleavage
									vein
BTD041	45.6	46.2	0.60	0.68	0.63	5.6	2.5	0.50	Cleavage
									vein
BTD042	46.2	46.4	0.20	0.19		2.0	3.6	0.50	Cleavage
									vein
BTD045	48.15	48.6	0.45	0.88		22.5	3.7	0.50	
BTD048	50	50.3	0.30	3.00	3.54	283.0	3.0	0.93	Main Lode
BTD049	50.3	50.65	0.35	0.37		24.4	63.8	0.50	Main Lode
BTD050	50.65	51.05	0.40	0.01		2.0	3.5	0.50	Main Lode
BTD051	51.05	51.2	0.15	24.10	24.4	883.0	2.6	3.80	Main Lode
BTD052	51.2	52.05	0.85	0.58		18.7	3.0	0.50	Main Lode

#### **Drilling Intercepts (DOCD002).** (intercepts => 0.1 q/t Au)

#### **Rock Chip (Channel Samples)**

SAMPLE	FROM	то	INTERVAL	Au	Au_(R)	Bismuth	Arsenic	Silver	DOMAIN
ID			(metres)	(g/t)	g/t	(ppm)	(ppm)	(ppm)	
BTR064	0	0.25	0.25	27.80	25.2	3.59	2260	7.20	Main Lode
BTR065	0	0.20	0.20	180.00		3.15	2690	4.00	Main Lode

\* (R) Laboratory repeat analysis

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Figure 1: Plan View Of Duke Of Cornwall Lode - First Diamond Drill Results and new Channel Samples

Plan View of Duke of Cornwall (Eastern Area) First Diamond Drill Intercept Results



Figure 2: Section View Of Duke Of Cornwall Lode - First Diamond Drill Results and new Channel Samples





# FOR FURTHER INFORMATION, PLEASE CONTACT:

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## Glossary

Ag:	Silver
As:	Arsenic
Au:	Gold
Bi:	Bismuth
g/t:	Grammes per Tonne (Metric)
km:	Kilometres (Metric)
km²:	Kilometre squared (Metric)
Lode:	A deposit of metalliferous ore that fills a fissure
ppm:	Parts per million (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, 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.

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

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