

9 January 2025

ECR MINERALS PLC

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

**Issue of Equity, Total Voting Rights
and
PDMR Dealings**

ECR Minerals plc (LON: ECR), the exploration and development company focused on gold in Australia, is pleased to announce the issue of new ordinary shares of 0.001 pence each in ECR (the "**Ordinary Shares**") in respect of the board of directors of ECR's (the "**Board**" or the **Directors**") ongoing remuneration policy, whereby each Director and certain consultants to the Company are remunerated partially through the issue of new Ordinary Shares.

In accordance with their existing share-based remuneration arrangements, announced originally on 19 September 2023, Nick Tulloch, Chairman, and Mike Whitlow, Managing Director, will each receive 7,954,545 new Ordinary Shares, as payment *in lieu* of £26,250 of their accrued remuneration for the period from 15 September 2024 to 31 December 2024. The new Ordinary Shares will be issued at a price of 0.33 pence per new Ordinary Share, being a price equal to the issue price of the Company's subscription announced on 25 November 2024.

As part of this share issuance, Nick Tulloch and Mike Whitlow have each agreed to extend the period of this quarter's share issue from 14 December 2024 to 31 December 2024 to match the period of other Directors' share issues. Going forward, Nick Tulloch and Mike Whitlow will revert to £22,500 per quarter which will in the future end on the last day of the relevant month in that quarterly period.

Also on 19 September 2023, it was announced that the Company's Non-Executive Directors had agreed to subscribe for new Ordinary Shares as payment *in lieu* of their salary. These arrangements were extended each quarter through to 30 September 2024. As subsequently announced on 2 October 2024, with the salary sacrifice scheme passing its first anniversary, the Board updated the arrangements such that each Director will continue to accept a material part of their remuneration through the issue of new Ordinary Shares for at least a further 12 months. In accordance with these updated arrangements, Andrew Scott and Trevor Davenport*, Non-Executive Directors over the relevant period, will each receive 1,818,181 new Ordinary Shares as payment *in lieu* of £6,000 of their remuneration for the period from 1 October 2024 to 31 December 2024. The new Ordinary Shares will also be issued at a price of 0.33 pence per new Ordinary Share (the price equal to the issue price of the Company's subscription announced on 25 November 2024).

A further 1,739,130 new Ordinary Shares will also be issued at a price of 0.33 pence per new Ordinary Share as payment *in lieu* of £5,739 of the remuneration of a consultant to the Company during the final quarter of December 2024.

Additional Issue of Equity

At the same time, the Company has agreed to issue and allot 2,000,000 new Ordinary Shares as payment in *lieu* of £6,000 of accrued fees owed by the Company to a professional adviser, in order to assist the Company in conserving its cash resources. These new Ordinary Shares will be issued at a price of 0.30 pence per new Ordinary Share, which was the volume weighted average share price for Ordinary Shares over the 14 trading days prior to the date of the invoice.

Pursuant to the arrangements set out above, a total of 23,284,582 new Ordinary Shares will be issued by the Company. Following this issuance, the total numbers of Ordinary Shares that will be held following Admission (as defined below) by the Directors, as Persons Discharging Managerial Responsibility ("PDMRs") of the Company as at the date of this announcement*, are as follows:

Name	New Ordinary Shares to be issued	Total Ordinary Shares held in the Company following Admission	As a percentage of the Company's enlarged issued ordinary share capital following Admission
Nick Tulloch	7,954,545	47,384,962	2.14%
Mike Whitlow	7,954,545	47,384,962	2.14%
Andrew Scott	1,818,181	19,430,835	0.88%
Total	17,727,271		

The FCA notification in respect of these PDMR dealings, made in accordance with the requirements of the UK Market Abuse Regulation, is appended further below.

* Trevor Davenport retired from his role as a Director at the end of 2024, as indicated in the Company's announcement of 16 December 2024.

Admission and Total Voting Rights

Application has been made for 23,284,582 new Ordinary Shares to be admitted to trading on AIM ("Admission") and it is expected that Admission will become effective on or around 15 January 2025. The 23,284,582 new Ordinary Shares will rank *pari passu* with the existing Ordinary Shares. Upon Admission, ECR's issued ordinary share capital will comprise 2,215,169,594 Ordinary Shares. 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 Guidance and Transparency Rules.

Nick Tulloch, Chairman of ECR, said: "For a second consecutive year, the Board has agreed to continue a policy of share-based remuneration, aligning ourselves with ECR's shareholders and preserving the Company's cash resources for our operations. Entering into 2025, we have a considerable amount to look forward to. At the top of the agenda is our ongoing work to assess the most economical solution to bring the Blue Mountain project into production. We also have follow up campaigns planned at the Lolworth and Tambo projects following last year's very promising drilling results. Alongside these activities, we are working to close out the proposed sale of our non-core assets, including A 75 million of tax losses, details of which were recently announced on 23 December 2024."

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.

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

Director/PDMR MAR disclosures

The following notification, made in accordance with the requirements of the UK Market Abuse Regulation, gives further details.

1 Details of the person discharging managerial responsibilities / person closely associated										
a)	Name	<table border="1"> <thead> <tr> <th>Name</th><th>Position</th></tr> </thead> <tbody> <tr> <td>Nick Tulloch</td><td>Chairman</td></tr> <tr> <td>Mike Whitlow</td><td>Managing Director</td></tr> <tr> <td>Andrew Scott</td><td>Non-Executive Director</td></tr> </tbody> </table>	Name	Position	Nick Tulloch	Chairman	Mike Whitlow	Managing Director	Andrew Scott	Non-Executive Director
Name	Position									
Nick Tulloch	Chairman									
Mike Whitlow	Managing Director									
Andrew Scott	Non-Executive Director									
2 Reason for the notification										
a)	Position/status	See above								
b)	Initial notification /Amendment	Initial notification								
3 Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor										
a)	Name	ECR Minerals plc								
b)	LEI	213800PBXY96KXHISJ17								
4 Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted										
a)	Description of the financial instrument, type of instrument Identification code	Ordinary shares of 0.001p each in ECR Minerals plc Identification code (ISIN) for ECR Minerals plc ordinary shares: GB00BYYDKX57								
b)	Nature of the transaction	Issue of new Ordinary Shares in lieu of salary								
c) Price(s) and volume(s)										
	Name	Price(s)								
	Nick Tulloch	0.33 pence								
	Mike Whitlow	0.33 pence								
		7,954,545								
		7,954,545								

		Andrew Scott	0.33 pence	1,818,181
d)	Aggregated information: - Aggregated volume - Price	N/A		
e)	Date of the transaction	8 January 2025		
f)	Place of the transaction	Outside a trading venue		

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