



23 April 2025

ECR MINERALS plc

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

AGM Statement

ECR Minerals plc (LON: ECR), the exploration and development company focused on gold in Australia, announces that at the Company's annual general meeting ("AGM") to be held at 11:00 a.m. today, Nick Tulloch, the Company's chairman will make the following statement:

"Good morning, ladies and gentlemen. It is my pleasure to welcome you to the 2025 annual general meeting of ECR Minerals plc. I am delighted to begin by highlighting our strengthened financial position, secured through a successful £950,000 fundraising announced in November 2024 and further reinforced by the sale of the Company's surplus land at Brewing Lane in Victoria, Australia for A 225,000. These additional funds ensures that ECR is fully equipped to execute our ambitious 2025 work programmes.

I wish to extend my sincere appreciation to the board of directors of ECR (the "Board" or the "Directors") for their continued commitment to receiving a significant portion of their remuneration in ECR ordinary shares of 0.001 pence each ("Ordinary Shares"), a policy which is now over halfway through its second year and which has been instrumental in preserving the Company's cash resources.

The market for junior exploration companies remains undeniably tough with limited access to capital creating significant challenges for many of our peers. Yet ECR stands out, well-positioned to advance our projects without the immediate need for additional fundraising, a testament to our continued prudent financial management and strategic focus.

Turning to our operations, we are advancing our projects at a time when gold and antimony prices are hitting record highs. This very favourable market backdrop enhances the potential of our portfolio.

At our Bailieston Gold and Antimony project in Central Victoria, Australia (the "Bailieston Project") a diamond core drill rig is anticipated to arrive this week, with drilling expected to commence imminently. Historical soil sampling has identified four *in-situ* antimony anomalies at the Bailieston Project. In addition, recent rock chip sampling suggested antimony at the surface, with 34 samples returning antimony grades between 0.25% and 1.91% supporting our best result of a 32% antimony grade over 0.3 metres (hole 19) from previous drilling. With strong antimony and gold prices driving renewed exploration in Victoria's Costerfield Bailieston-Nagambie corridor, these results, alongside substantial antimony resources that have been reported nearby, have generated significant interest in our Bailieston Project.

Additionally, our tax losses held within our wholly-owned subsidiary, Mercator Gold Australia Pty Ltd ("MGA"), continues to attract increased attention, with new parties signing non-disclosure agreements ("NDAs") to access our data room. We have also been approached by a third party interested in a potential collaboration for the development of our Creswick project. While discussions remain early-stage, we will update shareholders should discussions progress further.

In Queensland, our Blue Mountain Project (the "Blue Mountain Project") offers the potential for a significant near-term revenue opportunity, with production targeted to start later this year. Earlier testing by Gekko Systems Pty Limited ("Gekko") on ore samples collected at the Blue Mountain Project demonstrated a recovery rate of 91.7% gold into 0.40% of the mass, suggesting the ore's suitability for gravity concentration using a batch centrifugal concentrator. A further bulk sampling campaign will aim to validate our operating and financial model before potentially moving into production. We are projecting monthly revenues of

approximately A 470,000 (US 295,000) from the Blue Mountain Project, based on a 0.6 g/BCM grade, a 25 tonnes per hour wash plant, and a gold price of US 2,790 per ounce. Dual wash plants could further boost output and of course with gold prices more than 15% up on the levels used in our feasibility assessment, the returns are well underpinned. The estimated costs for the work programme and wash plant are included in our 2025 budget.

At our Lolworth Gold and Rare Earths project, we are focusing on five promising gold prospects with our first drilling campaign planned there for mid-2025.

ECR has numerous opportunities to deliver significant value for our shareholders in 2025 and beyond. I extend my sincere thanks to our shareholders for their support through challenging market conditions. As we advance our projects, we remain committed to rigorous cost control. I look forward to sharing further progress with you soon."

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.

FOR FURTHER INFORMATION, PLEASE CONTACT:

ECR Minerals Plc

Tel: +44 (0) 1738 317 693

Nick Tulloch, Chairman

Andrew Scott, Director

Email:

info@ecrminerals.com

Website: www.ecrminerals.com

Allenby Capital Limited

Tel: +44 (0) 3328 5656

Nominated Adviser

info@allenbycapital.com

Nick Naylor / Alex Brearley / Vivek Bhardwaj

Axis Capital Markets Limited

Tel: +44 (0) 203 026 0320

Broker

Lewis Jones

SI Capital Ltd

Tel: +44 (0) 1483 413500

Broker

Nick Emerson

Brand Communications

Tel: +44 (0) 7976 431608

Public & Investor Relations

Alan Green

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 Baillieston 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, 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.

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

ECR is also in exclusive negotiations to acquire Maximus Minerals Ltd for £500,000 along with exercising that company's option over the Cat Key advanced gold project for C 600,000. The consideration, if the transaction completes, will be settled in new ECR shares, issued at no less than 0.33 pence per share.

Glossary

g/BCM: Grammes per bank cubic metres (Metric)
km: Kilometres (Metric)
km²: Kilometre squared (Metric)

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