



Rejuvenated and
Ready to Drill
for Gold

AIM: ECR

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- **Craig Brown appointed CEO on 1st September 2016**
- **£500,000 raised by Optiva Securities in September 2016**
- **Reduced operating costs & repaid Yorkville Advisors convertible**
- **Christian Dennis and Ivor Jones appointed to the board**
- **Consolidation of shares completed in November 2016**

Australia

- Review of Victorian projects and analyst visit completed in November 2016
- Identified hard rock targets to drill

Argentina

- Review of SLM project and identification of opportunities in December 2016
- JORC Exploration Targets determined

ECR is continually engaged in reviewing other potential new projects

Introduction to ECR's Projects

Australia

Avoca and Bailieston gold projects in Victoria, SE Australia acquired (March 2016)

There is significant exploration potential for:

- Vein-hosted gold mineralisation (Bailieston and Avoca)
- Placer-style 'deep lead' gold (Avoca)

JORC Exploration Targets reported April 2016

Two additional Exploration Licence applications made and in the final stages



Argentina

SLM gold project - 100% interest in seven tenements comprising three prospects:

- **JV (particularly JV14 zone)** - mesothermal gold mineralisation in a shear zone with JORC Exploration Target reported January 2017
- **El Abra** - mesothermal gold mineralisation in veins with JORC Exploration Target reported January 2017
- **Maestro Agüero** mesothermal gold mineralisation in veins

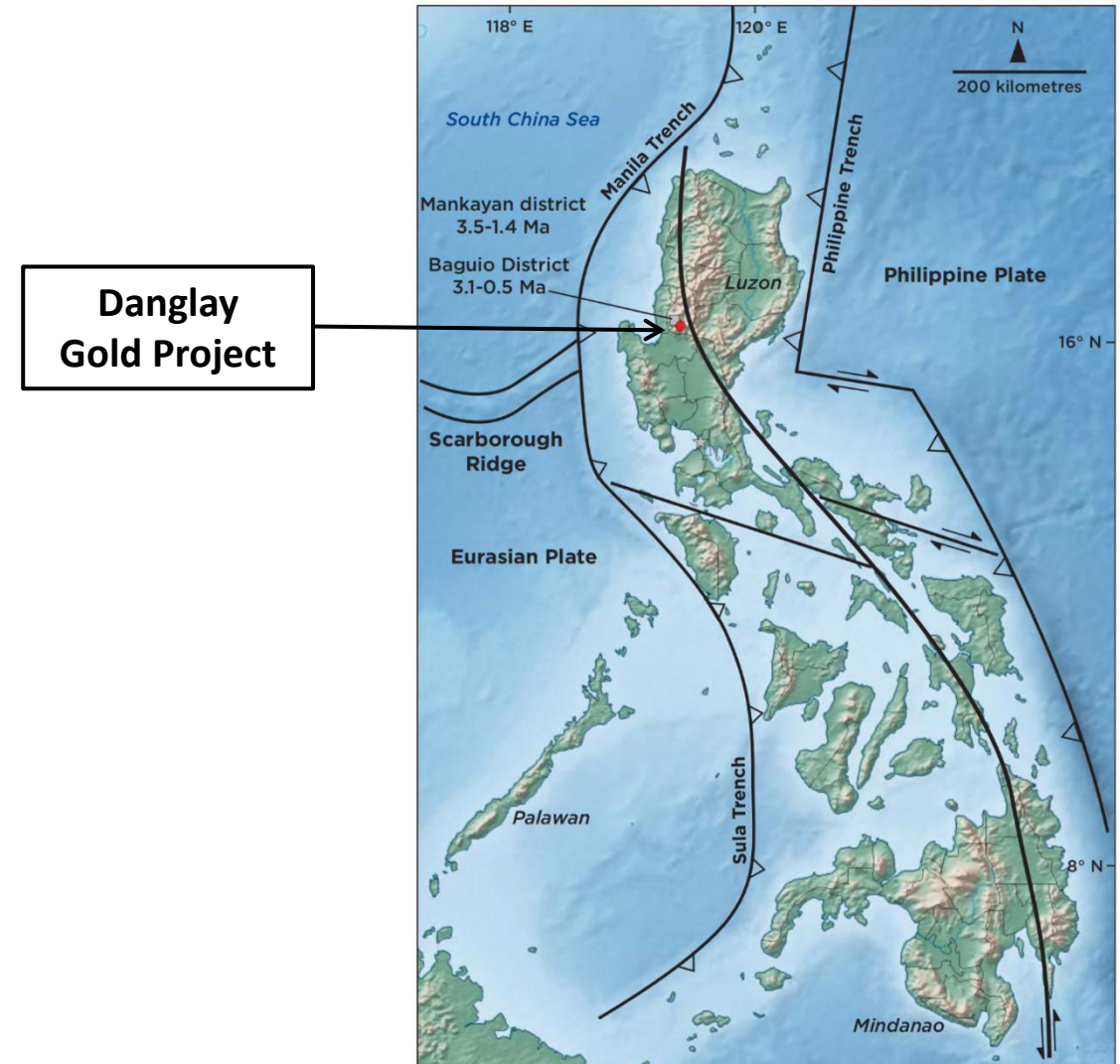


Philippines

Danglay epithermal gold project

25% earned interest in the Danglay epithermal gold project

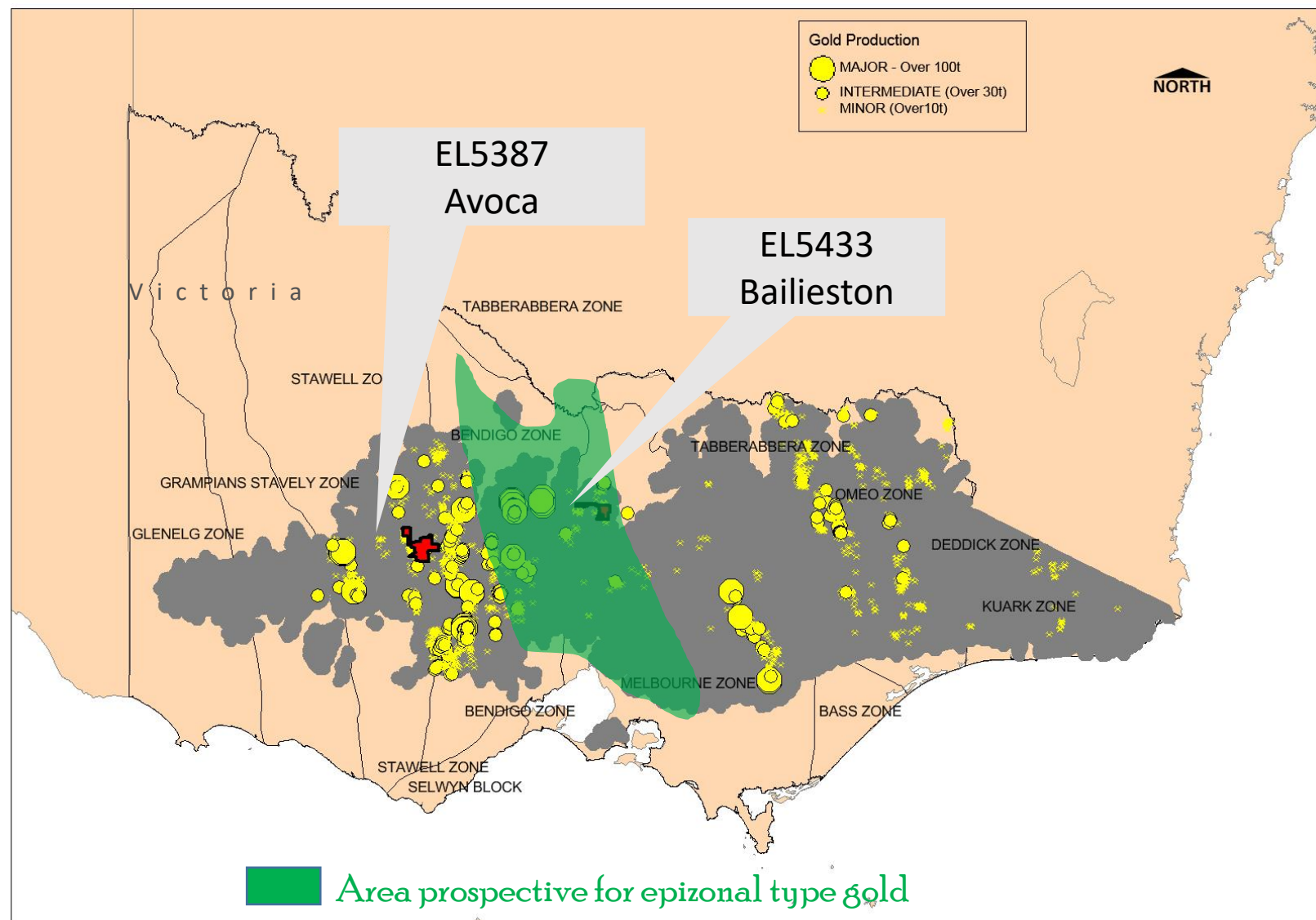
- Advanced exploration project located in a prolific gold and copper mining district in the north of the Philippines. NI43-101 technical report including Inferred Mineral Resource and target for further exploration completed December 2015



Avoca and Bailieston Projects - Victoria, Australia

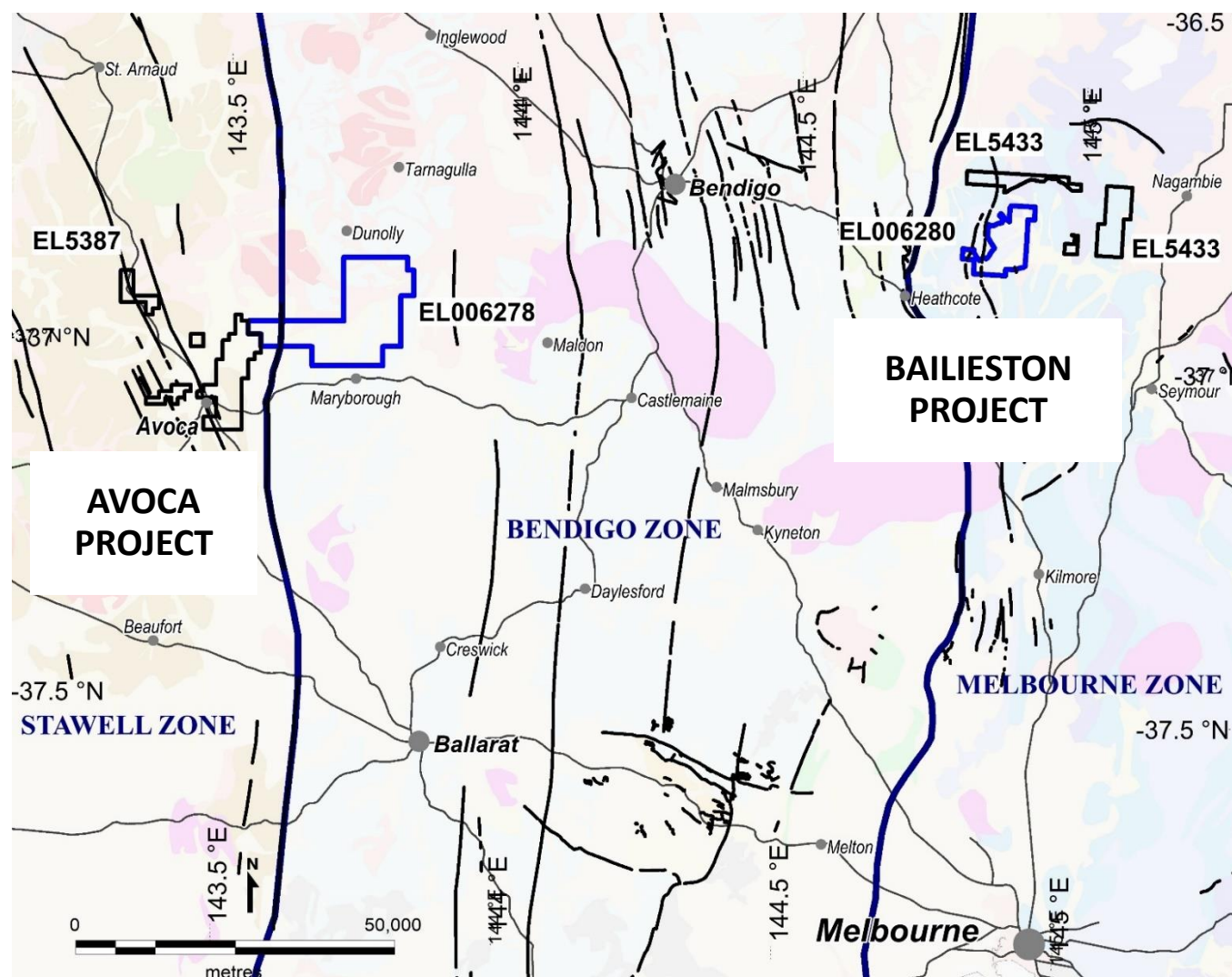


- Victoria is **one of the world's major gold provinces**. Total recorded gold production, from 1851 to June 1998 is around **80.4 Moz (2,500 metric tonnes)**
- Victorian alluvial gold production from 1851 to present is approximately 22.8 Moz, making it possibly the largest alluvial gold province in the world



Avoca and Bailieston Projects - Victoria, Australia

- In November 2016 Optiva Securities Ltd, the Company's broker, published a research note on ECR entitled ***Victorian Gold: new Board, new direction, new opportunities***. The report follows a site visit to the projects in Australia by Optiva's mining analyst Phil Swinfen and is available to download at www.ecrminerals.com
- The Fosterville gold mine, now under the ownership of Kirkland Lake Gold (TSX: KL) following the C\$1 billion takeover of Newmarket Gold, is located some 30km to the west of the Bailieston project, and is currently the largest producing gold mine in Victoria
- The Costerfield gold-antimony mine, owned by Mandalay Resources (TSX: MND), is located some 30km southwest of the Bailieston project
- These successful modern operations indicate that Victoria is a workable jurisdiction for large scale mineral development



Summary of JORC Exploration Targets* - Avoca and Bailieston

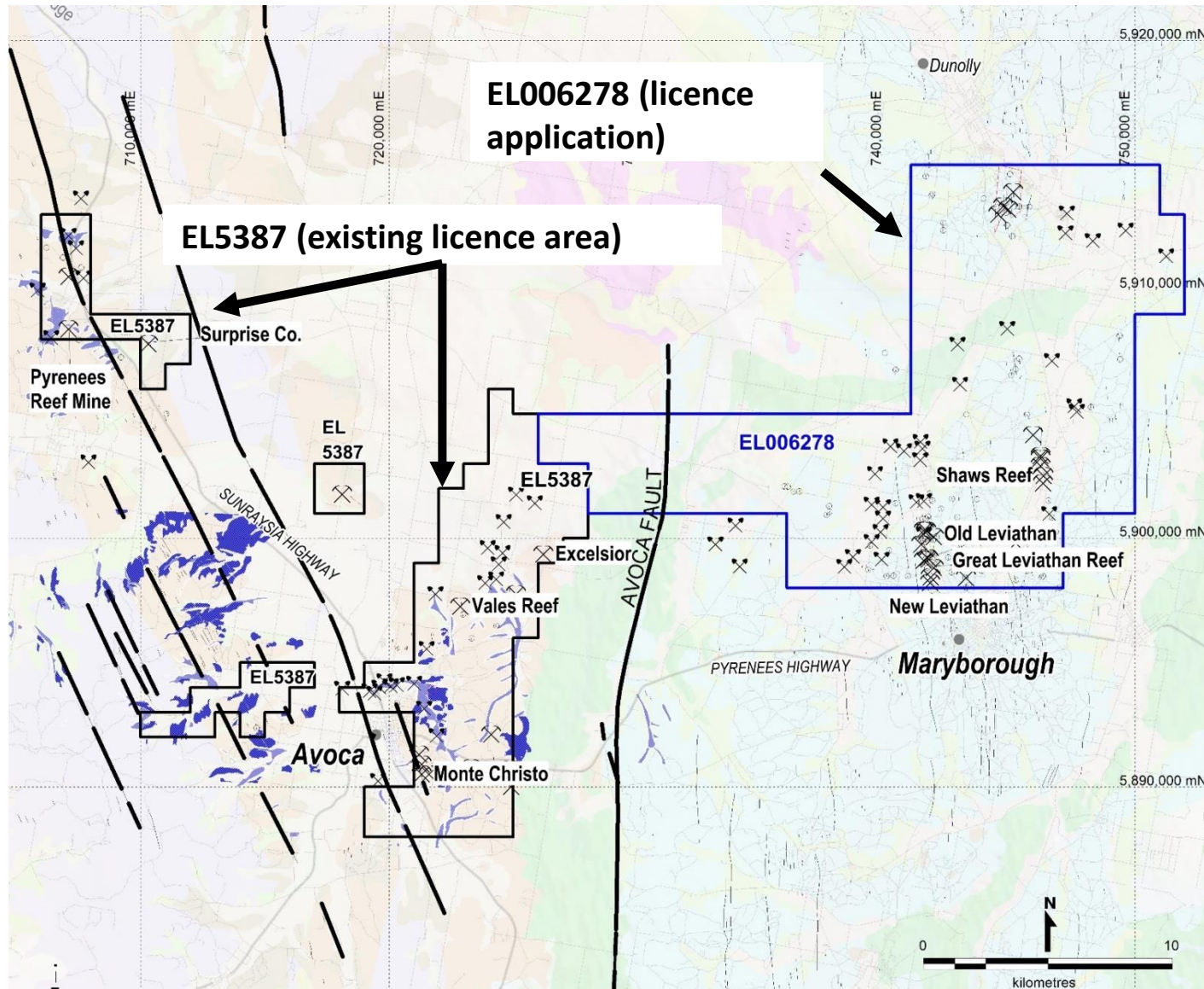
Project	Target style	Tonnage		Grade		Troy ounces**	
		From	To	From	To	From	To
Avoca	Waste dumps	0.20 Mt	0.25 Mt	0.5 g/	1.5 g/	2,000 oz	8,000 oz
	Deep lead alluvial	10 Mt	20 Mt	0.14 g/	0.20 g/	30,000 oz	85,500 oz
	Mesothermal qtz vein	0.03 Mt	0.5 Mt	10 g/t	30 g/t	9,500 oz	482,500 oz
Bailieston	Epithermal 'Carlin'	1 Mt	5 Mt	1 g/t	4 g/t	32,000 oz	643,000 oz
Totals						74,000 oz	1,219,000 oz

* The ranges of tonnage and grade stated above are conceptual in nature, are not estimates of a Mineral Resource or Ore Reserve, and pertain to mineralisation where there has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource

The basis on which the above Exploration Targets have been determined is set out in the Competent Person's Report referenced on slide 16

** Conversion of the ranges of tonnage and grade for the "deep lead alluvial" and "waste dumps" Exploration Targets to ounces assumes a specific gravity of 1.5; figures in ounces are rounded to the nearest 500 oz

Avoca Project Area



Key

Prospect by Deposit Style

- Alluvial Au
- Hard Rock
- Unknown

Faults

Major Faults

Prospect Areas

Tenement Granted

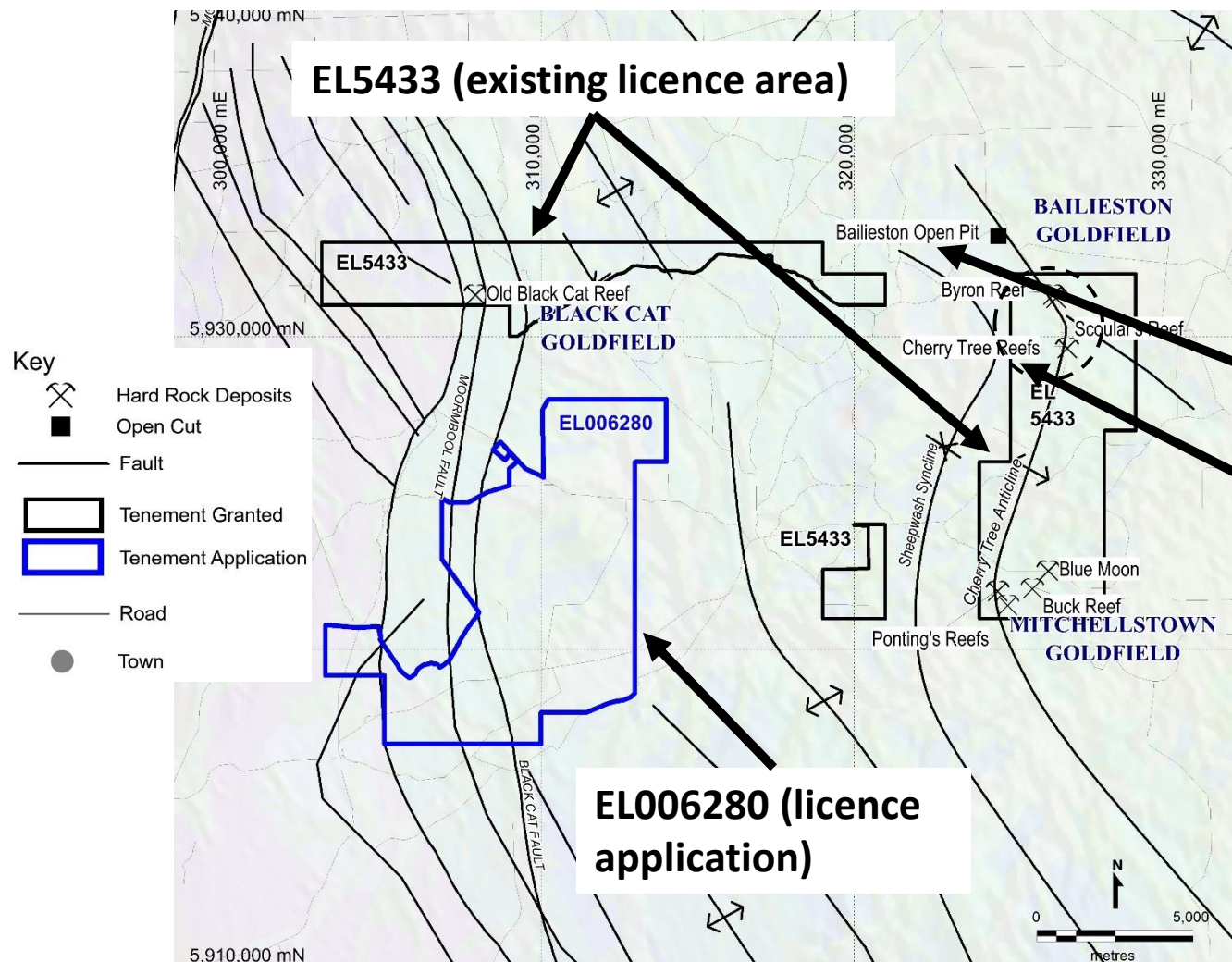
Tenement Application

MIN Excised From Tenement

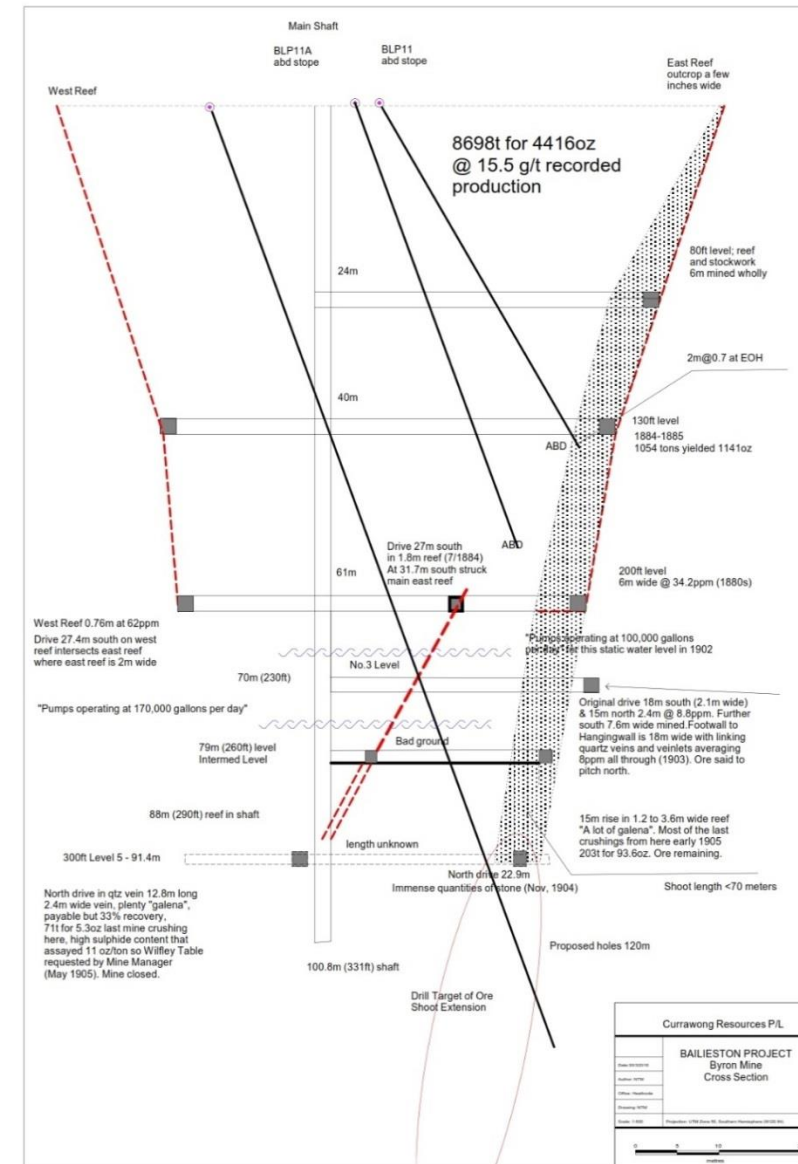
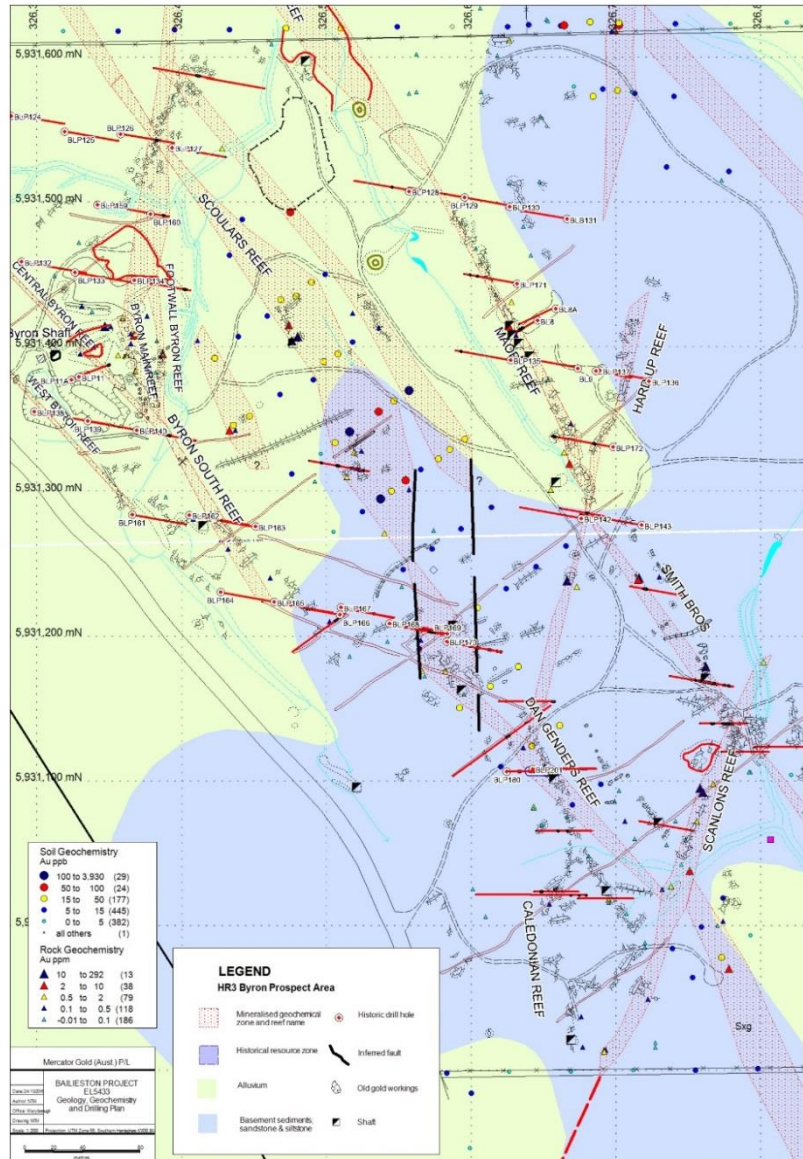
Roads

Towns

Bailioston Project Area



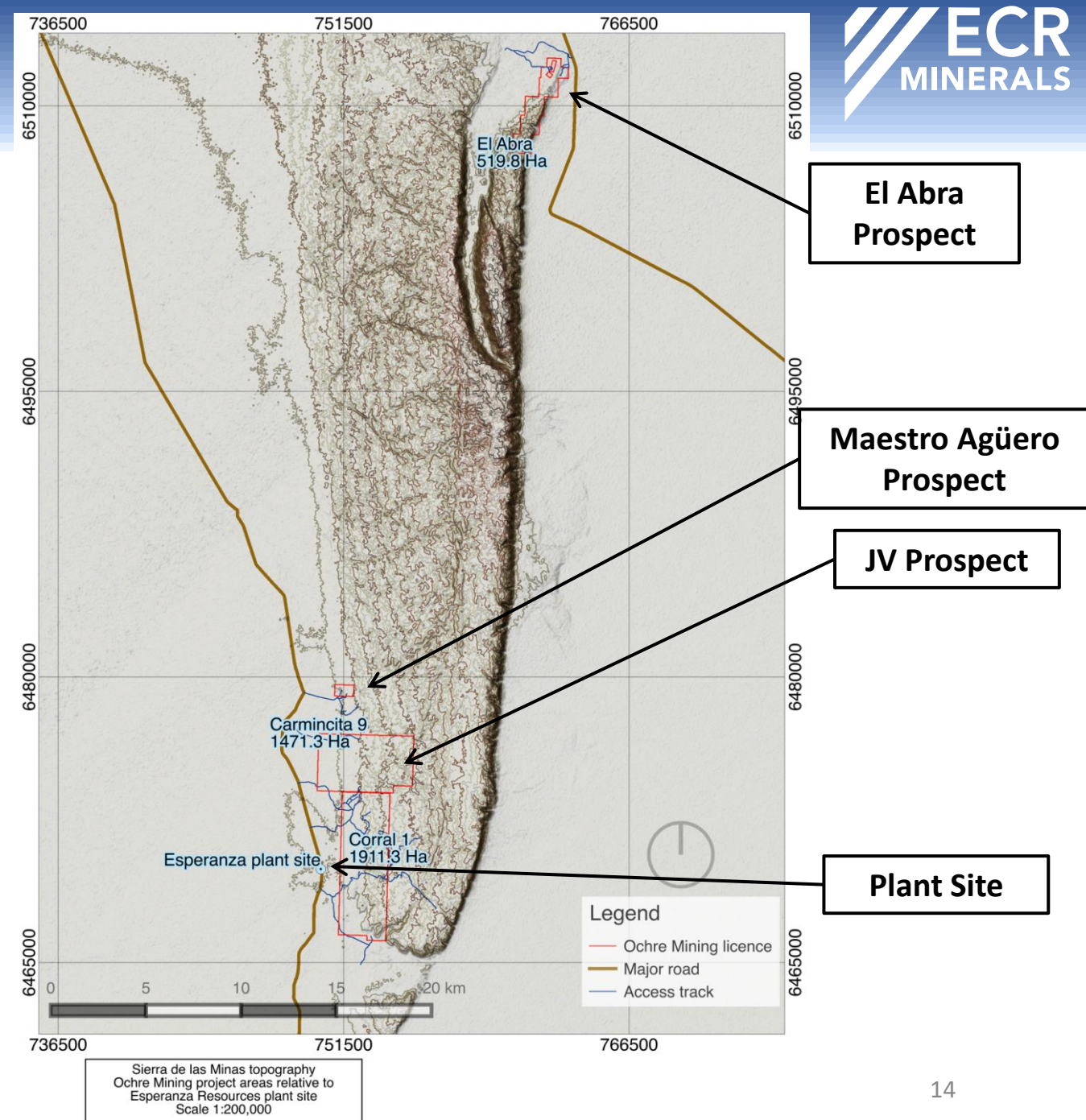
Bailieston Project - Byron



SLM Gold Project

La Rioja Province, Argentina

- ECR's wholly owned Argentine subsidiary Ochre Mining SA has **100% ownership of SLM gold project** in northwest central Argentina
- Three mesothermal quartz vein gold prospects. Focus on identifying small deposits which may be suitable for relatively **near term production; concept validated** nearby by local company which has exploited a comparable deposit
- Sierra de las Minas region is sparsely populated, has a **history of mining and good access**
- Ochre carried out **diamond drilling** at the El Abra prospect in 2012 and **bulk sampling** at Maestro Agüero in 2015
- Change of government in Argentina in late 2015 has **improved investment climate for mining**



JORC Exploration Targets Determined for El Abra prospect and JV14 zone

- JV14 - 2000m diamond drilling programme planned for 2017
- El Abra - 300m diamond drilling programme planned for 2017
- JORC Compliant Mineral Resource targeted for both properties

JV14 Exploration Target

Category	Cutoff (g/t)	Tonnes	Gold (g/t)	Ounces (oz)
Lower value	0.5 g/t Au	2,000,000	1.8	115,750
Upper value	0.75 g/t Au	1,600,000	2.1	108,000

El Abra Exploration Target

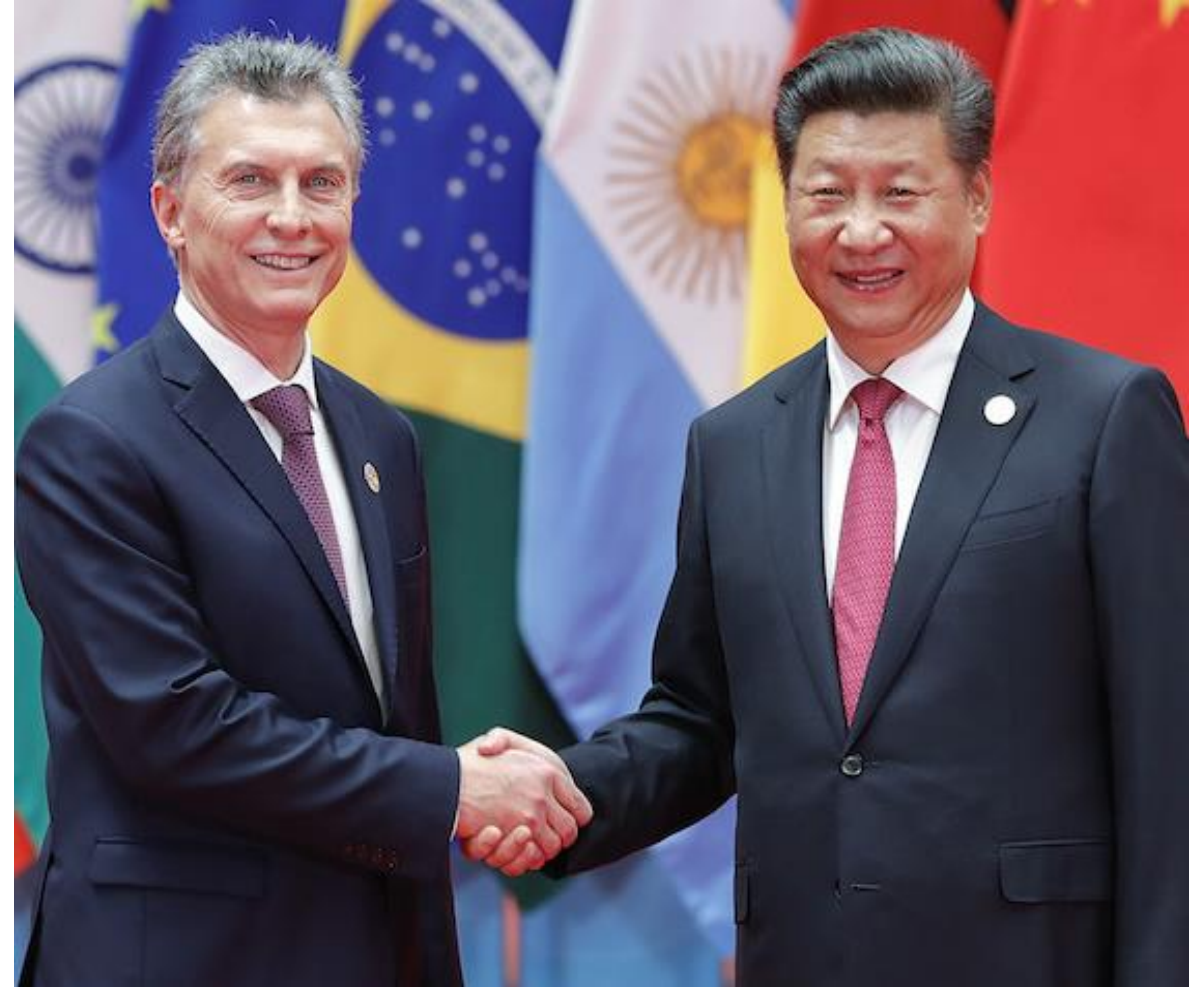
Category	Cutoff (g/t)	Tonnes	Gold (g/t)	Ounces (oz)
Lower value	2 g/t Au	50,000	11.7	18,800
Upper value	5 g/t Au	40,000	14	18,000

Note that the potential quantity and grade is conceptual in nature, that there has been insufficient exploration to estimate a Mineral Resource and that it is uncertain if further exploration will result in the estimation of a Mineral Resource

- Negotiations initiated to acquire Esperanza plant, plant site and infrastructure to support development of activity at SLM; site hosts small scale processing plant, tailings dam, offices & accommodation units
- Acquisition of plant, site & infrastructure would provide ECR with permitted site suitable for metallurgical test work and gold production

Deepening Argentina / China relationship

- Strengthening relationship advancing “troika” of trade investment and finance
- Major Chinese investment in energy and infrastructure projects
- ‘Train to the Clouds’ \$2.4 billion project financed by China to rehabilitate Argentine railway network



Xi Jinping & Mauricio Macri at the G20 Hangzhou summit

Disclosure of JORC Exploration Targets

Avoca and Bailieston projects, Victoria, Australia

- A Competent Person's Report (CPR) (Snowden Project No. AU9666) regarding the Avoca and Bailieston projects dated April 2016 is available at www.ecrminerals.com
- The Exploration Targets on slide 11 have been extracted from the CPR, which was prepared by Jeremy Peters BSc, BEng, FAusIMM (CP), who was an independent consultant to ECR (via Snowden Mining Industry Consultants) at the time the CPR was prepared
- ECR confirms it is not aware of any new information or data that materially affects the information included in the original announcement of the Exploration Targets and confirms that the form and context in which the Competent Person's findings are presented in this presentation have not been materially modified from the original announcement

El Abra prospect and JV14 zone, La Rioja Province, Argentina

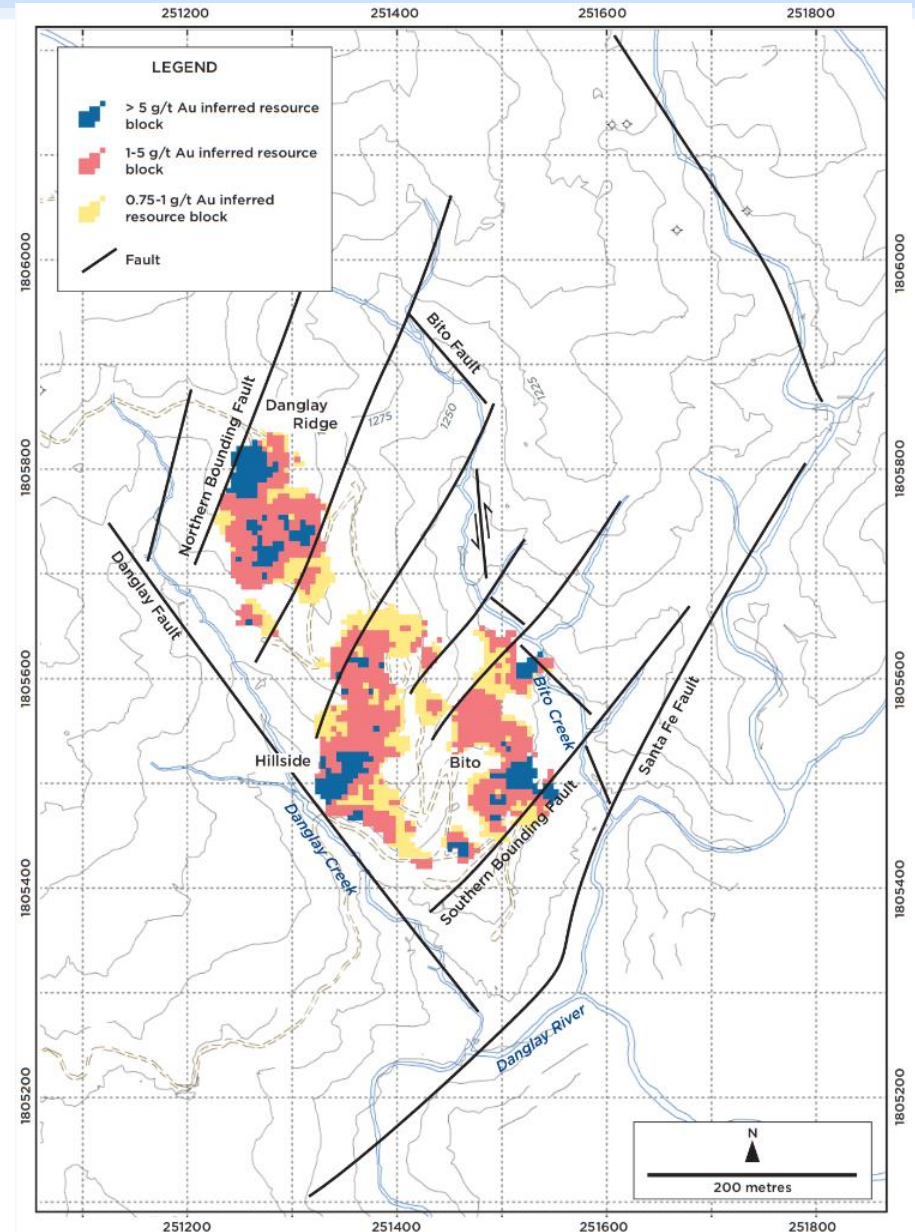
- The Exploration Targets on slide 15 have been extracted from ECR's announcement dated 27 January 2017 and the accompanying technical report, both of which will be available at www.ecrminerals.com The information in the announcement and accompanying technical report which relates to Exploration Targets is based on information compiled by Ivor Jones BSc Hons, MSc, FAusIMM (CP), who is a director and employee of ECR
- ECR confirms it is not aware of any new information or data that materially affects the information included in the original announcement of the Exploration Targets and confirms that the form and context in which the Competent Person's findings are presented in this presentation have not been materially modified from the original announcement

The Danglay Project

- ECR was operator of the Danglay Project from December 2013 to August 2016
- In August 2016, ECR terminated its option to earn up to a 50% interest, in response to a **deterioration in the national political climate for mining**
- ECR has earned a **25% interest** in the Danglay project by estimating a mineral resource which has been disclosed in accordance with NI43-101
- Renewal of the Danglay Exploration Permit for further two-year period is pending
- **Discussions are ongoing** with the holder of the majority interest in the project regarding its future



Structural map of the main prospect area at Danglay



NI43-101 Mineral Resource Estimate, Danglay Gold Project



Inferred Mineral Resource Estimate (disclosed in accordance with Canadian NI43-101)

Oxide Mineralisation - Main Prospect Area

Danglay Gold Project (EP-006-2011-CAR), Baguio District, Philippines

Effective date: 18 December 2015

Cut-off grade: 0.75 g/t gold

<i>Zone</i>	<i>Tonnes</i>	<i>Grade (g/t gold)</i>	<i>Gold (oz)</i>
Danglay Ridge	387,000	1.73	21,500
Hillside	630,250	1.48	30,000
Bito	260,250	1.43	12,000
Total oxide	1,277,500	1.55	63,500

- **The Danglay oxide deposit is a supergene gold enrichment zone formed by weathering and oxidation of primary intermediate sulphidation quartz vein and stockwork mineralisation.** The oxide gold resource at Danglay forms a generally flat lying tabular body that extends from surface to depths of up to approximately 15m
- An **NI43-101 technical report dated 18 December 2015 and entitled Geological Review & Inferred Resource Estimate, Danglay Gold Project** which supports the disclosure of the above Mineral Resource estimate is available from www.ecrminerals.com; the qualified person responsible for the Mineral Resource estimate is Neil Motton BSc (Hons) MAusIMM (CP) MSEG, who was an independent consultant to ECR at the time the estimate was prepared. ECR confirms that: it is not aware of any new information or data that materially affects the information included in the technical report relating to the estimate; that all material assumptions and technical parameters underpinning the estimate continue to apply and have not materially changed; and that the form and context in which the qualified person's findings are presented above have not been materially modified from the report

NI 43-101 Target for Further Exploration*, Danglay Project

Target for Further Exploration

Danglay Gold Project (EP-006-2011-CAR), Baguio District, Philippines

Primary Intermediate Sulphidation Vein-Hosted Mineralisation - Main Prospect Area

Disclosed in accordance with Canadian NI43-101

(conceptual potential quantity and grade of mineralisation expressed as ranges)

<i>Range</i>	<i>Tonnes</i>	<i>Grade (g/t gold)</i>	<i>Gold (oz)</i>
Lower bound	600,000	5	95,000
Based on eight veins 1-3m wide, 150-225m long with a vertical extent of 100-150m, grading 5 g/t on average			
Upper bound	700,000	7.5	170,000
Based on ten veins 1-3m wide, 150-225m long with a vertical extent of 100-150m, grading 7.5 g/t on average (due to high grade shoots increasing the grade of five veins to 10 g/t on average)			

* A target for further exploration is not a Mineral Resource estimate, is conceptual in nature, and is used where there has been insufficient exploration to define the target as a Mineral Resource and where it is uncertain if further exploration will result in the target being delineated as a Mineral Resource

An **NI43-101 technical report dated 18 December 2015 and entitled Geological Review & Inferred Resource Estimate, Danglay Gold Project** which supports the disclosure of the above exploration target is available from www.ecrminerals.com; the qualified person responsible for the non-Mineral Resource sections of the technical report is Dr Chris Wilson FAusIMM (CP) FSEG, who was an independent consultant to ECR at the time the report was prepared. ECR confirms that: it is not aware of any new information or data that materially affects the information included in the report relating to the target for further exploration; and that the form and context in which the qualified person's findings are presented above have not been materially modified from the technical report

Advancing high potential mineral projects

