



**Presentation to
2016 Global Mining Finance Spring Conference**

27 April 2016

AIM: ECR

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Introduction to ECR

- Focused on advancing **gold projects in Australia and the Philippines**; shares admitted to AIM
- ECR's wholly owned Australian subsidiary **Mercator Gold Australia Pty Ltd ("MGA")** has agreed to acquire **100% ownership of the Avoca and Bailieston gold projects in Victoria, Australia**
- An opportunity exists to generate **short-term revenue from reprocessing of historical mine dumps** at Avoca, and **MGA expects to have AUD 66M of tax losses available** to reduce its taxable profits
- **Significant exploration potential** exists for mesothermal quartz vein hosted gold and placer-style 'deep lead' gold at Avoca, and epithermal 'Carlin' style disseminated or sheeted vein hosted gold at Bailieston
- ECR has the option to earn a 50% interest in the **Danglay gold project, Philippines**; and holds a 100% interest in the **SLM gold project, Argentina**



Above:
Diamond drilling at
Danglay project, 2015

Directors' Biographies

William (Bill) Howell, Non-Executive Chairman - appointed June 2015

- Geologist with 49 years of experience. Fellow of AusIMM and Society of Economic Geologists. Listed as Senior Associate Geologist with ACA Howe International Ltd. Formerly Exploration Director of AIM-listed Triple Plate Junction plc, having co-founded that company. Formerly Chairman of TSXV-listed Asian Mineral Resources Ltd during 2012 reorganisation; company now in production at Ban Phuc nickel sulphide mine in Vietnam. Previously held senior roles with BHP, Normandy Mining Ltd and Newmont Mining Corporation, including Managing Director and Regional Exploration Manager South East Asia for Normandy and Newmont.

Richard (Dick) Watts, Technical Director - appointed May 2012

- Mining engineer with a Mine Manager's Certificate (South Africa) and a First Class Certificate of Competency (UK mine manager's qualification). Currently a mining consultant with Bara Consulting. Fellow of the South African Institute of Mining & Metallurgy. Senior operational roles for Anglo American 1976-1991, Principal Mining Engineer with SRK UK 1995-2003. Later roles included General Director Amantaytau Goldfields in Uzbekistan and COO of AIM-listed Trans Siberian Gold.

Stephen Clayson, CEO - appointed a director April 2011, appointed CEO January 2013

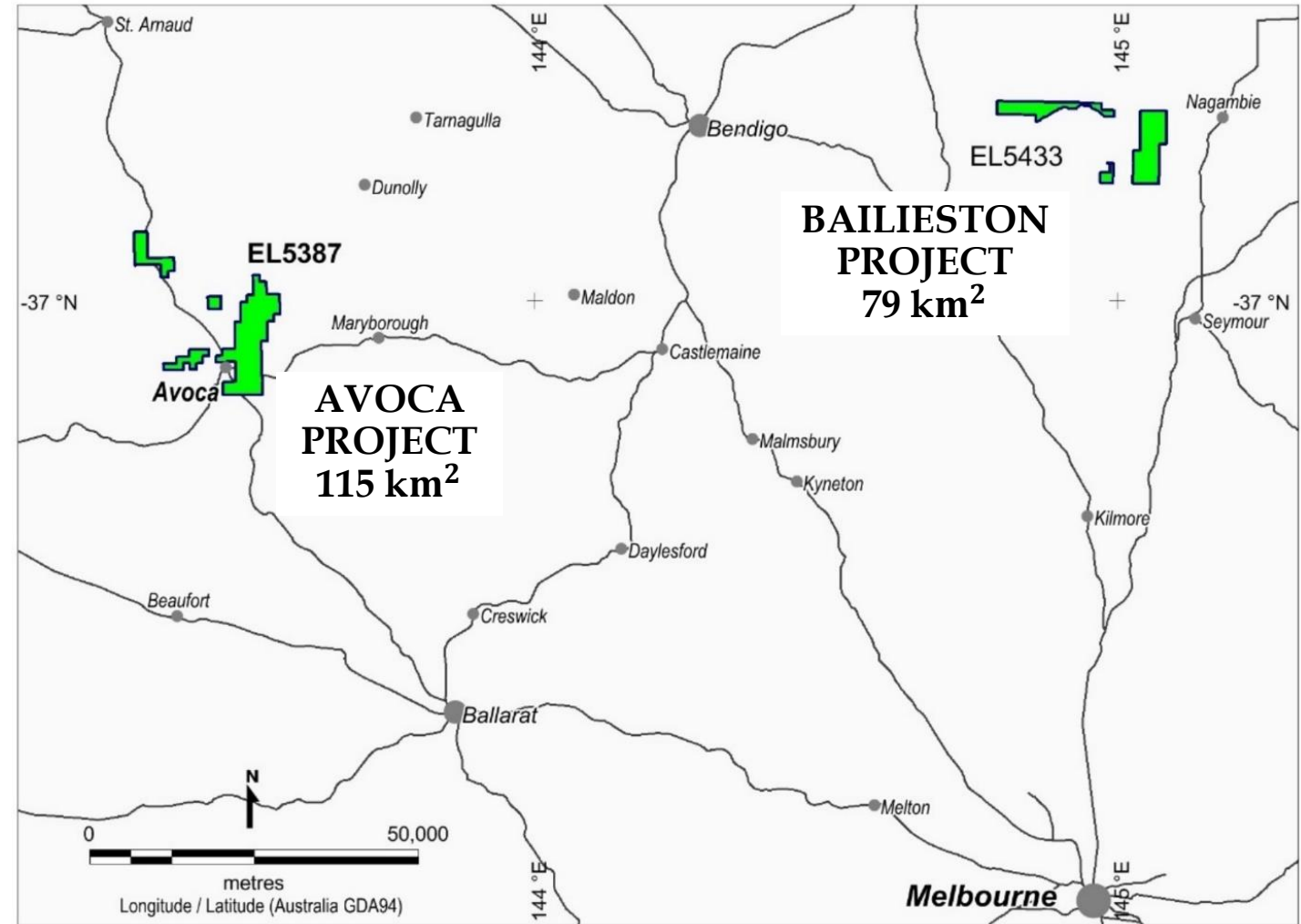
- Diverse background in the mineral sector since 2004. Formerly Corporate Development Manager for AIM-listed Kryso Resources plc, now known as China Nonferrous Gold Ltd. Kryso was focused on the development of the multimillion ounce Pakrut gold mine in Tajikistan, which poured its first gold in early 2016. Carried out extensive consultancy work for Peninsular Gold Ltd, a company formerly listed on AIM, during 2006-08. Peninsular brought its Raub gold project in Malaysia into production in 2009.



Above:
Dick Watts and
Stephen Clayson -
due diligence sampling
(picture by Bill Howell)

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**. Victorian alluvial gold production from 1851 to present is approximately **22.8 Moz**, making it **possibly the largest alluvial gold province in the world**
- A Competent Person's Report (CPR) regarding the Avoca and Bailieston projects dated April 2016 is available at www.ecrminerals.com
- The Exploration Targets on the following slide have been extracted from the CPR
- 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 have not been materially modified from the original announcement



Summary of JORC Exploration Targets* - Avoca and Bailieston

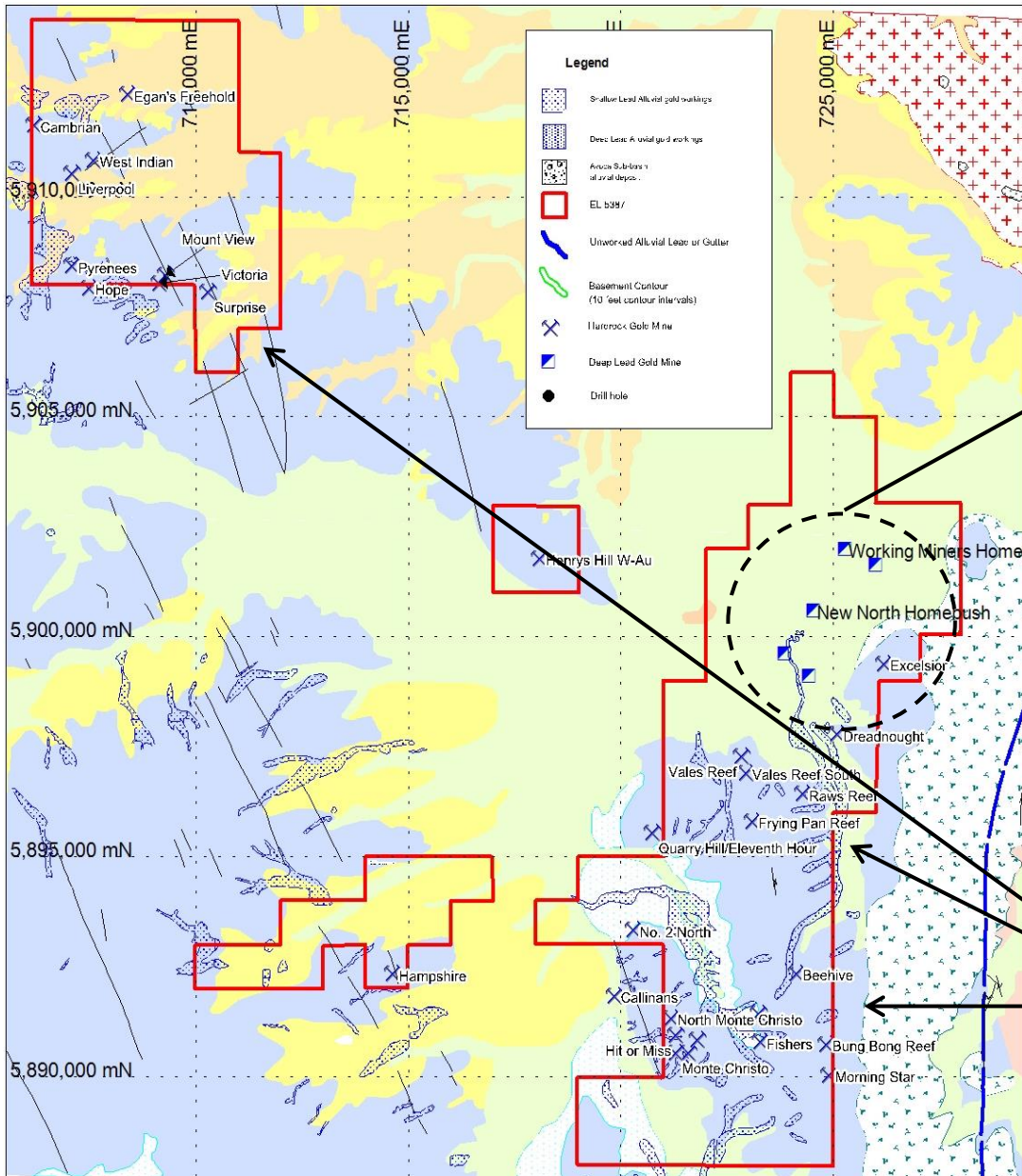
Project	Target style	Tonnage		Grade		Troy ounces**	
		From	To	From	To	From	To
Avoca	Waste dumps	0.20 Mt	0.25 Mt	0.5 g/m ³	1.5 g/m ³	2,000 oz	8,000 oz
	Deep lead alluvial	10 Mt	20 Mt	0.14 g/m ³	0.20 g/m ³	30,000 oz	85,500 oz
	Gravel and sand	0.1 Mt	0.5 Mt				
	Mesothermal qtz vein	0.03 Mt	0.5 Mt	10 g/t	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 the preceding slide

** 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



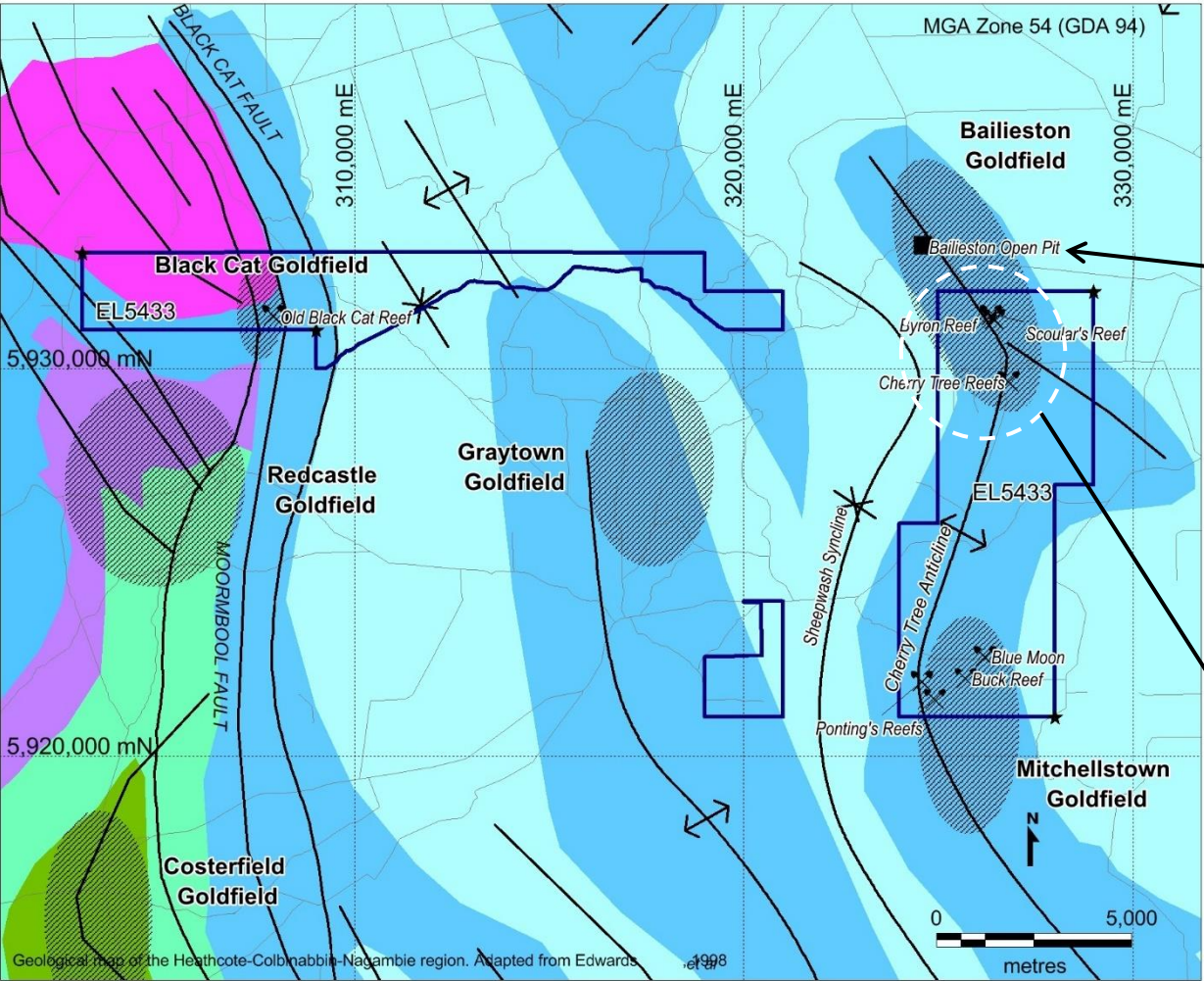
**Historical
waste
dumps**



**Qtz vein
prospects**



Bailioston Project



Legend Geology			
Waranga Formation	Mt Ida Formation	Goldfield Region	Prospects
Puckapunyal Formation	McIvor Sandstone	Tenement Boundary	
Broad Formation	Costerfield Dome		
Wappentake Formation			

Bailioston Pit



Byron Area



Gold Price Remains High in Australian Dollar Terms



- **In addition** – fuel, labour, consultants and other key mining inputs have fallen significantly in price in Australia
- **Australian gold mining operations therefore have a major advantage**

Avoca and Bailieston Projects - Immediate Plans

- **Avoca** - objective is to demonstrate viability of reprocessing historical waste dumps to produce gold, with additional possibility of saleable gravel and sand by-products
 - **Mineral resource estimate** for the dumps
 - **Metallurgical sampling** on samples from dumps, with a focus on gravity recovery
 - **Economic study** setting out capital requirements, projected returns, and timescale to production
- **Bailieston** - objective is to confirm the strong gold exploration potential indicated by historical data
 - Rotary air blast (RAB) percussion or air-core **drilling programme of up to 1000m**
 - Targets in Byron and Black Cat areas to be tested
 - Historical drilling results (indicative only) from the Byron area include **3m at 14.74 g/t** from 35m; **2m at 17.16 g/t** from 44m; and **3m at 13.80 g/t** from 40m
- Above programmes expected **to be completed during May and June 2016**
- **Acquisition terms** - AUD 250k in ECR shares (in stages), 20pc net profits interest royalty (dumps), 10pc net profits interest royalty (other deposits); total royalties payable capped at AUD 3.5M

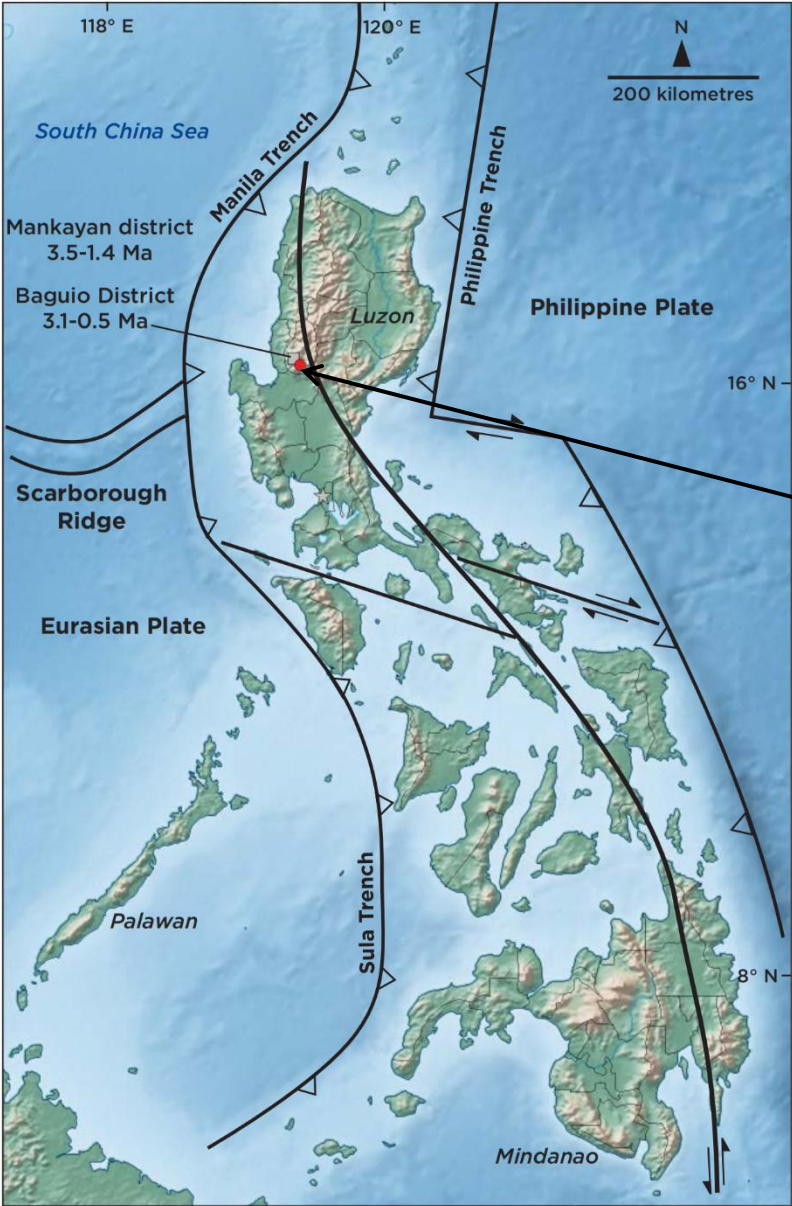
Danglay Project - Overview

- Mineralisation at Danglay is of an **intermediate sulphidation epithermal type**. Multiple steeply dipping veins have been identified in the main prospect area, and veins are up to several meters wide
- RC drilling in 2014 confirmed mineralisation over **strike length of 400m and vertical extent of 250m**
- **ECR's exploration to date has included:**
 - Detailed geological mapping, extensive surface and underground sampling
 - 1,004m RC drilling, 808m diamond drilling
 - Airborne topographical survey
 - Trenching and test pitting
- ECR has the **right to earn a 50% interest** in the project **by obtaining a mining licence within 10 years of December 2013** and making certain milestone payments; **ECR is currently the operator** of the project and meeting all expenditure
- ECR has **already earned a 25% interest** by estimating a mineral resource in accordance with NI43-101
- If ECR were ready to apply for a mining licence and the moratorium on new mineral agreements (including mineral production sharing agreements, the common form of mining title in the Philippines) remains in place, the 10 year period would **cease to elapse** until the moratorium is lifted

Right:
RC drilling at Danglay, 2014



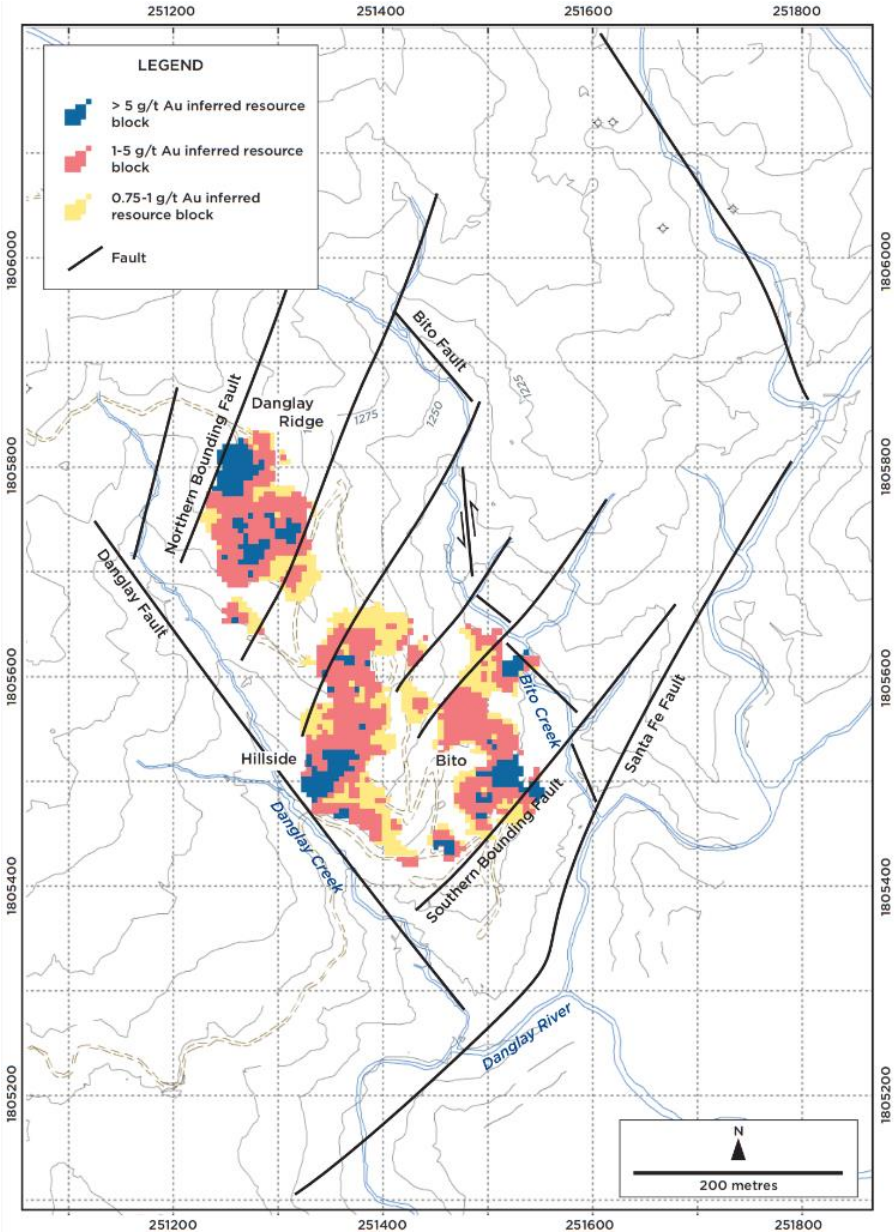
Geological Setting - Philippines and Danglay



Left:
Major tectonic elements
of the Philippines

**Danglay
Gold Project**

Right:
Structural map of the
main prospect area at
Danglay

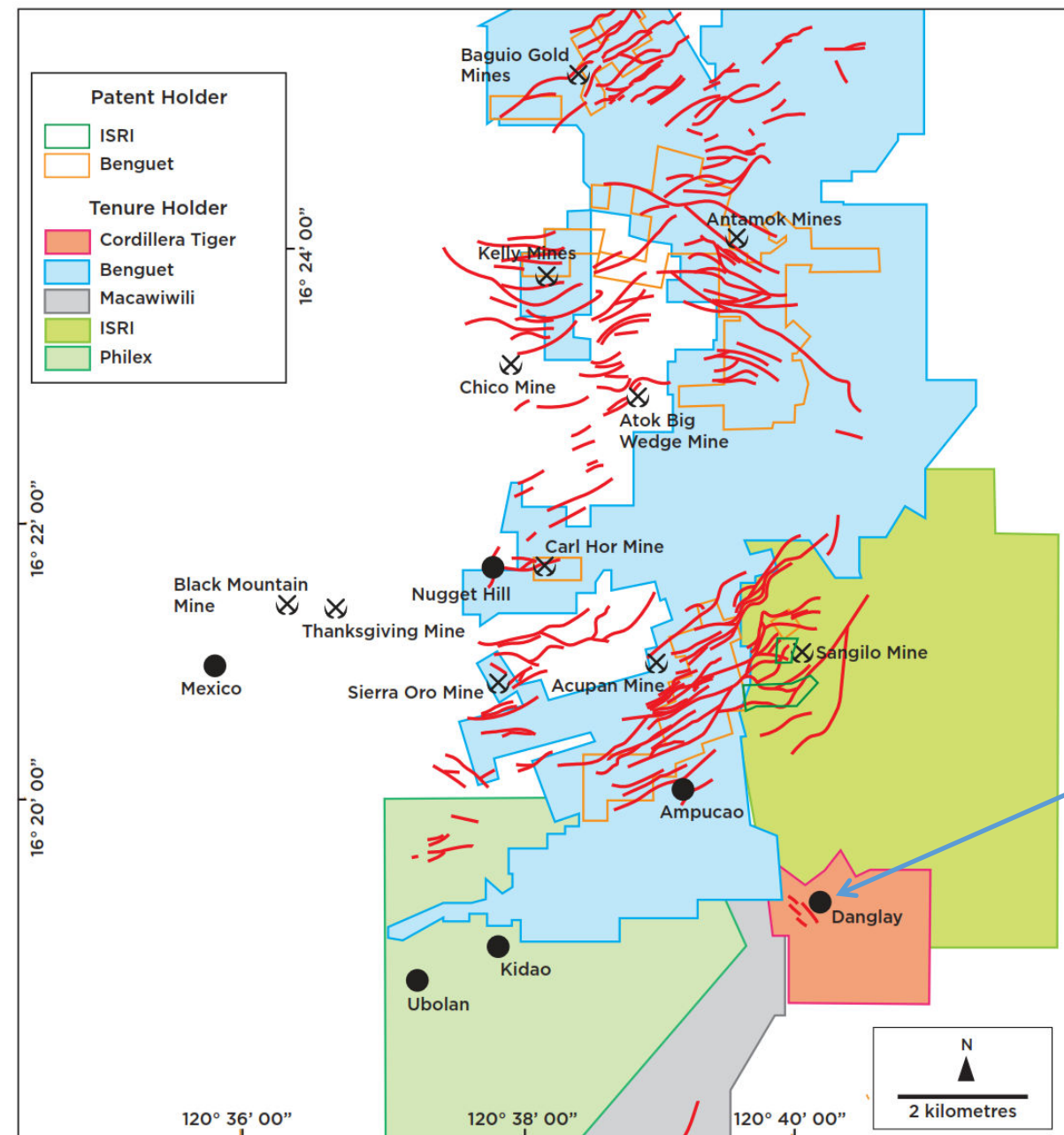


Baguio District

- **Tens of millions of oz gold** historical production
- **Still producing today**
- **Social acceptance** of mining
- **World class deposits** (copper-gold porphyry, intermediate-sulphidation epithermal gold)
- Located in the north of the Philippines (Luzon) with **good peace and order** situation

**Main prospect area,
Danglay gold project**

Left: Map of the Baguio District showing exploration and mining licences and applications and the location of major mines and deposits. Main veins are shown as red lines



NI43-101 Mineral Resource Estimate, Danglay Gold Project

Inferred Mineral Resource Estimate

Oxide Mineralisation - Main Prospect Area

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

Effective date: 18 December 2015

Disclosed in accordance with Canadian NI43-101

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** which supports the disclosure of the above Mineral Resource estimate was published in **December 2015** and is available on ECR's website

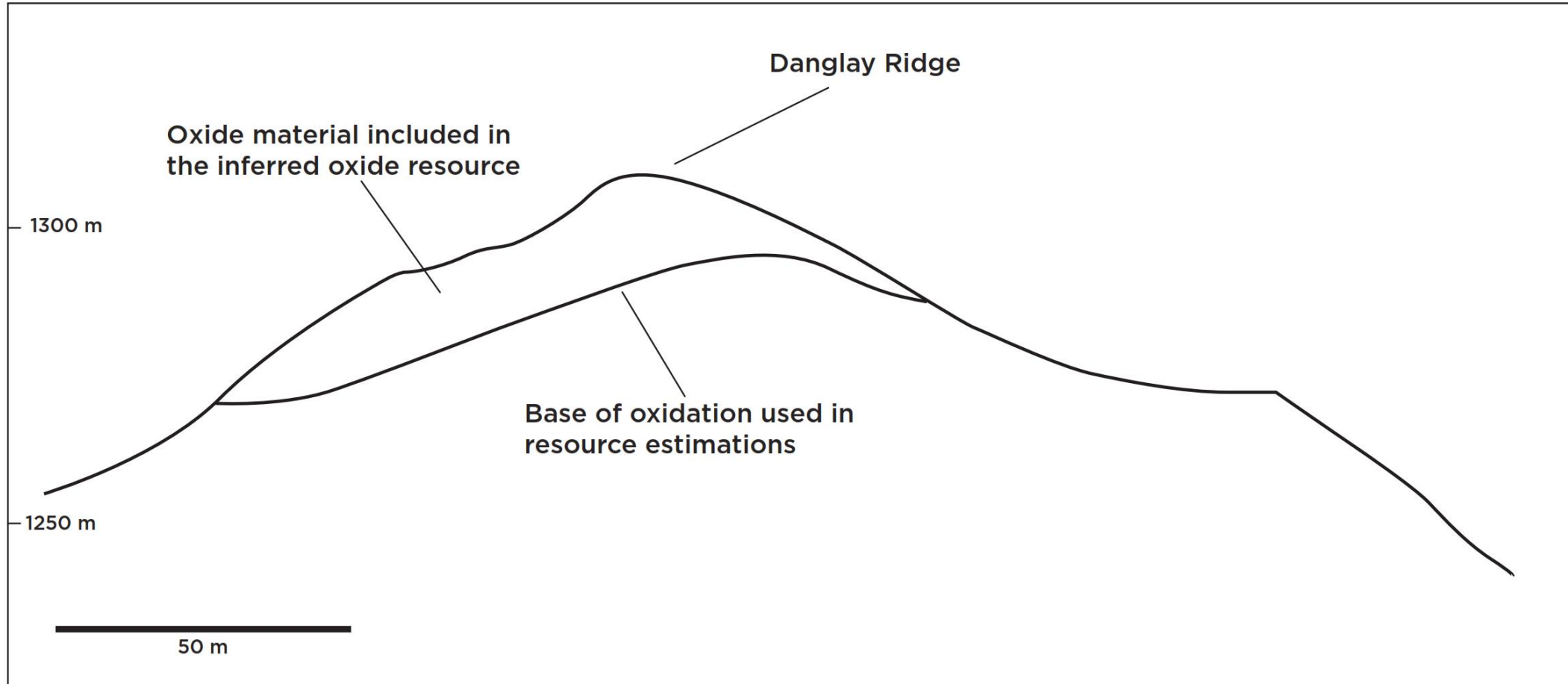
NI43-101 Target for Further Exploration*, Danglay Project

Target for Further Exploration Danglay Gold Project (EP-006-2011-CAR), Baguio Distract, 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.

The basis on which the above target for further exploration has been determined is set out in further detail in the **NI43-101 technical report** published in **December 2015** available on ECR's website

Exploration Potential Below Current Resource Envelope



Above:

Typical cross section of the Danglay oxide zone showing topography and base of oxidation used in the estimation of the inferred oxide resource

Why Are We Here? Where Are We Heading?

Why the Philippines?

- **Mining country with skilled people and specialised services** available
- Relatively sophisticated, open economy and **low cost operating environment**
- **Notable successes by international and local companies** in past 15 years
- Consequent **high level of interest** within the global mining industry

Why Danglay?

- **Positive social and environmental setting**
- Good **road access** from Baguio City (15km); **grid power and water** on the project
- **Favourable topography**
- **Benign climate** for year round operations (typhoons notwithstanding)
- Historical dataset including **positive results of historical metallurgical testwork**
- **Encouraging results from ECR's exploration to date** (earn-in commenced December 2013)

Next steps

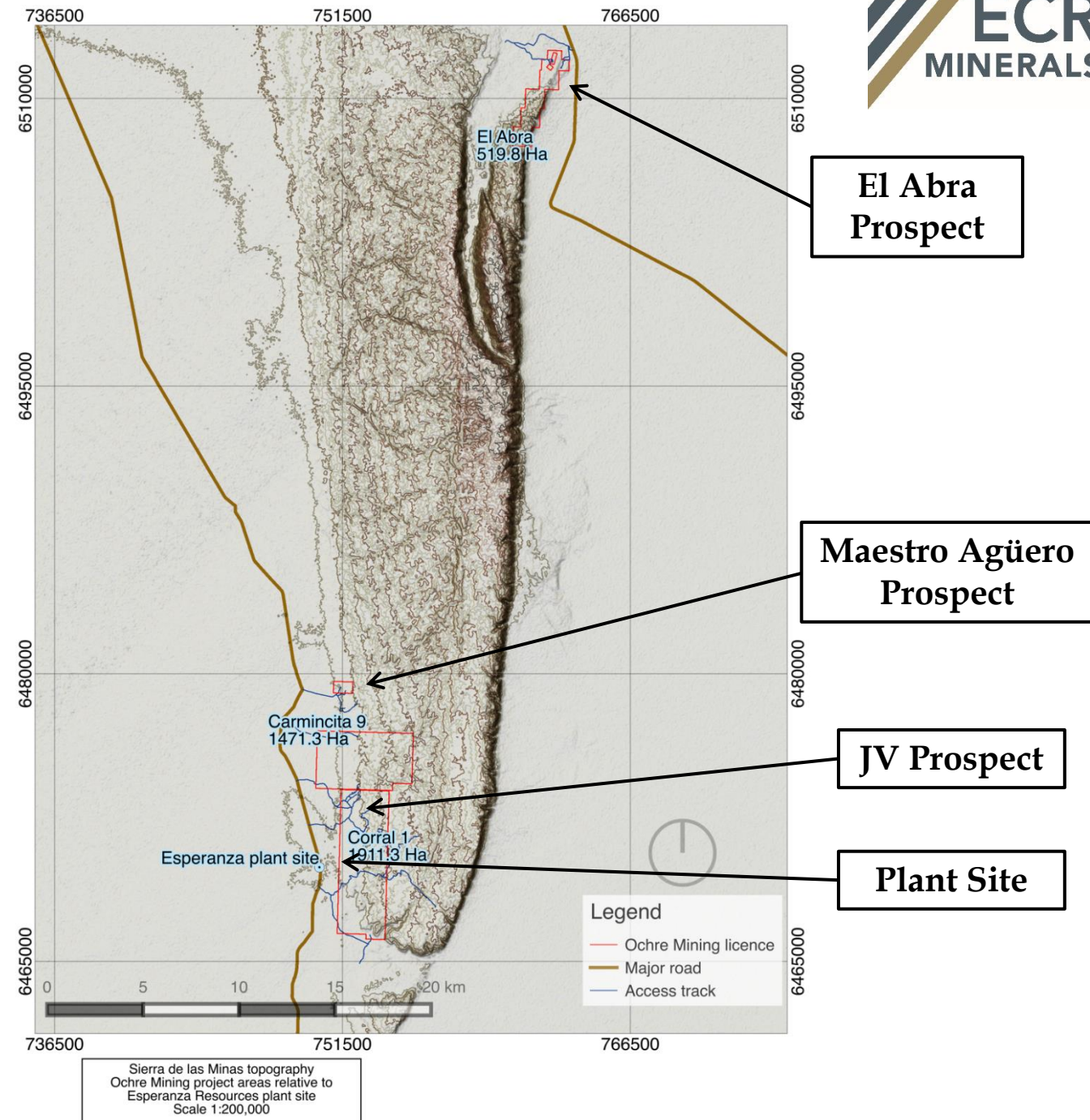
- **Renewal of exploration permit** for a further two year term is pending
- Philippine **elections in May 2016** are potentially significant for mining
- **Decisions** regarding further exploration



Above:
Community relations efforts in the form of medical and dental mission for local residents

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 exploiting 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**
- Ochre is **seeking a local partner** to advance the project



Images of SLM Project Area



Below and left:
Historical workings at El Abra



Left:
Landscape at
El Abra



Below:
Flotation cells at nearby
processing plant



ECR Share Price



— S&P/TSX Venture Composite Index



Index has recovered in past 3 months, albeit remains massively off previous highs

- TSX Venture Exchange is home to more junior mineral exploration and development companies than any other, and is a **global bellwether for the sector**; ECR's share price has substantially tracked this index over the past two years, with the exception of the past 3 months; will ECR shares catch up with the recent recovery in the index?
- **Company is transitioning** from primary focus on exploration in the Philippines to **Avoca and Bailieston** projects in Australia, where the prospect of **short-term gold production** exists at Avoca; the ECR board will continue to direct the company's resources where they are most likely to **add value for shareholders**

**Thank you for your attention;
are there any questions?**

