



**Focused on delivering the next Multi-Million ounce
Gold Resource**

Corporate Update November 2018



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About ECR Minerals

- ECR is a mineral exploration and development company incorporated in England & Wales.
- ECR's wholly owned Australian subsidiary Mercator Gold Australia has 100% ownership of the Avoca, Bailieston, Creswick, Moormbool and Timor gold exploration licences in central Victoria, Australia.
- ECR's licence footprint in Victoria offers excellent exposure to prospects several of which have the potential to deliver the next multi-million ounce gold discovery in the region.
- The exploration activities in Victoria are being led by Dr Rodney Boucher, who has extensive geological experience in Victoria, including many years of involvement with Perseverance Corporation, the original developers of the million-ounce [Fosterville](#) gold mine which is now owned by Kirkland Lake Gold. The Fosterville mine is located in the same district as MGA's Bailieston and Moormbool licences.
- ECR is currently undertaking due diligence on the Iceberg Gold Prospect in Western Australia along strike and adjacent to the Tropicana gold mine (circa 8m ounces of gold mineral resource estimate) operated by AngloGold Ashanti and Independence Group.
- ECR's fully owned Mercator Gold Australia (MGA) has accumulated tax losses estimated to total approximately AUD 66 million from its past trading, and these tax losses are expected to be available for offset against any taxable profits made in future.



Board of Directors & Management

Craig Brown **Chief Executive Officer**

Appointed as Finance Director in May 2016. Founding shareholder of Kryso Resources plc, now known as China Nonferrous Gold Ltd. Acted as Finance Director of Kryso before becoming Managing Director in 2010 and stepping down from the board in September 2013. During this period, Kryso/CNG delineated a 5 million ounce JORC Mineral Resource at the Pakrut gold project in Tajikistan, completed a bankable feasibility study for the project, obtained debt and equity finance for mine development, and commenced construction of the mine and infrastructure.

Prior to his roles with Kryso/CNG, Craig held positions with Gulf International Minerals Ltd and Nelson Gold Ltd, both of which also successfully put gold mines into production during his tenure.

David Tang **Non-Executive Chairman**

David Tang has held both positions of President of China Nonferrous Metals Int'l Mining Co., Ltd. (CNMIM) and Managing Director of China Nonferrous Gold Ltd, an AIM-listed company which was formerly known as Kryso Resources plc. China Nonferrous Gold is focused on the Pakrut gold mine in Tajikistan, where the first gold was poured in 2015.

He previously also served as a director to several companies involved in mining or exploration in Africa, South-east Asia and Australia.

Dr Rodney Boucher **Exploration Manager**

Rodney Boucher has a First Class Honours and PhD in structural geology and tectonics and over 20 years of exploration experience. After starting out in the petroleum industry with the South Australian government, he established Linex Pty Ltd in 1997 focussing on gold exploration in central Victoria.

Company Structure, Financials & Shareholders

- ECR Minerals PLC AIM: **ECR**
- Shares in issue **345,840,783**
- **Mkt Cap £2.75m**
- Strong cash position to **Q3 2019**
- Major warrants outstanding 92,857,143@1.125p & 55,356,391@ 2p.
- Management is focused on maintaining a sound share structure and will continue to finance the company in ways that benefit existing shareholders.
- **\$100,000** funds ringfenced for activities including initial due diligence and licence application costs, where applicable to fast-track new and existing projects.

Major Shareholder	% of shares held
Shenyang Xinliaoan Machinery Co Ltd	16.01
Interactive Investor Services Nom. Ltd	13.55
JIM Nom. Ltd	9.63
Hargreaves Lansdown Nom. Ltd	7.92
Barclays Direct Investing Nom. Ltd	7.38
HSDL Nom. Limited	6.02
Share Nom. Limited	5.99
Interactive Investor Services Nom. Ltd	4.17
Hargreaves Lansdown Nom. Ltd	4.12



Reasons to invest in ECR Minerals

1. 100% ownership of all Australian Gold projects in a world class mining jurisdiction.
2. Strategically identified projects that exhibit desirable geology, location and historical data to suggest that they can deliver the next multi-million ounce gold resource.
3. Dedicated and experienced Board of Directors committed to deliver exceptional results for shareholders.
4. ECR have secured the technical services of Dr Rodney Boucher who is a renowned expert in the Victoria goldfields for 20 years.
5. Multiple exploration activities ongoing delivering constant news flow for 2018/19.
6. Perfect storm scenario for share price to rise with high impact news.
7. ECR is now fully funded to Q3 2019 against planned works programme and benefits from an existing warrant structure that has the potential to deliver a further £1.16m funding without the need to return to the market.

Why invest in Australia?

- Australia is a country with enormous mineral resources and is home to a vibrant mining industry. Despite the recent economic headwinds faced by the sector, Australia continues to be well positioned to meet the growing global demand for vital mineral and energy commodities.
- Australia ranked 2nd in terms of the global mining investment attractiveness ranking based on the Fraser Institute annual 2017 survey.
- Superior road, rail and port infrastructure to facilitate the mining industry.
- An open for business attitude towards mining with all states operating transparent and efficient mining legislation.
- All States in Australia provide a secure place for resources sector investment through its supportive government, strong economy, mature financial and support service sectors, and skilled workforce.





ECR Minerals Project Portfolio

The [Victoria Gold Projects](#), **Victoria Australia** (100% ownership)

Bailieston (EL5433) – Licence granted

Avoca (EL5387) – Licence granted

Timor (EL6278) – Licence granted

Moormbool (EL6280) – Licence granted

Creswick (EL6184) – 1 Licence granted & 1 application

The [Iceberg Gold Project](#), **Western Australia**

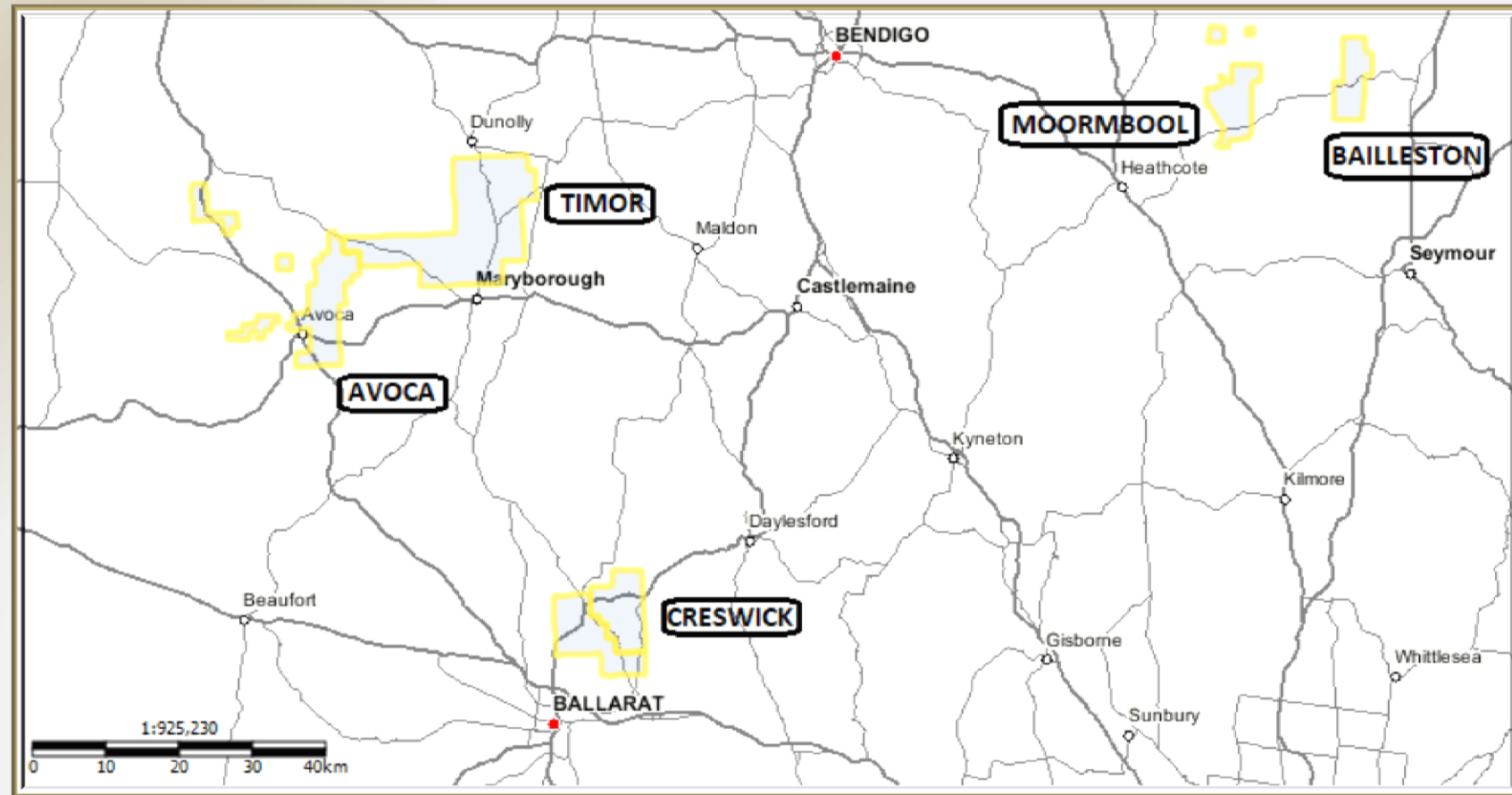
Iceberg (E39/2050, E39/2051 and E39/2082) – **due diligence ongoing**

The [Danglay Gold Project](#), **Philippines** – 25% earned

The [SLM Gold Project](#), **Argentina** – 7 Licences granted (100% ownership)

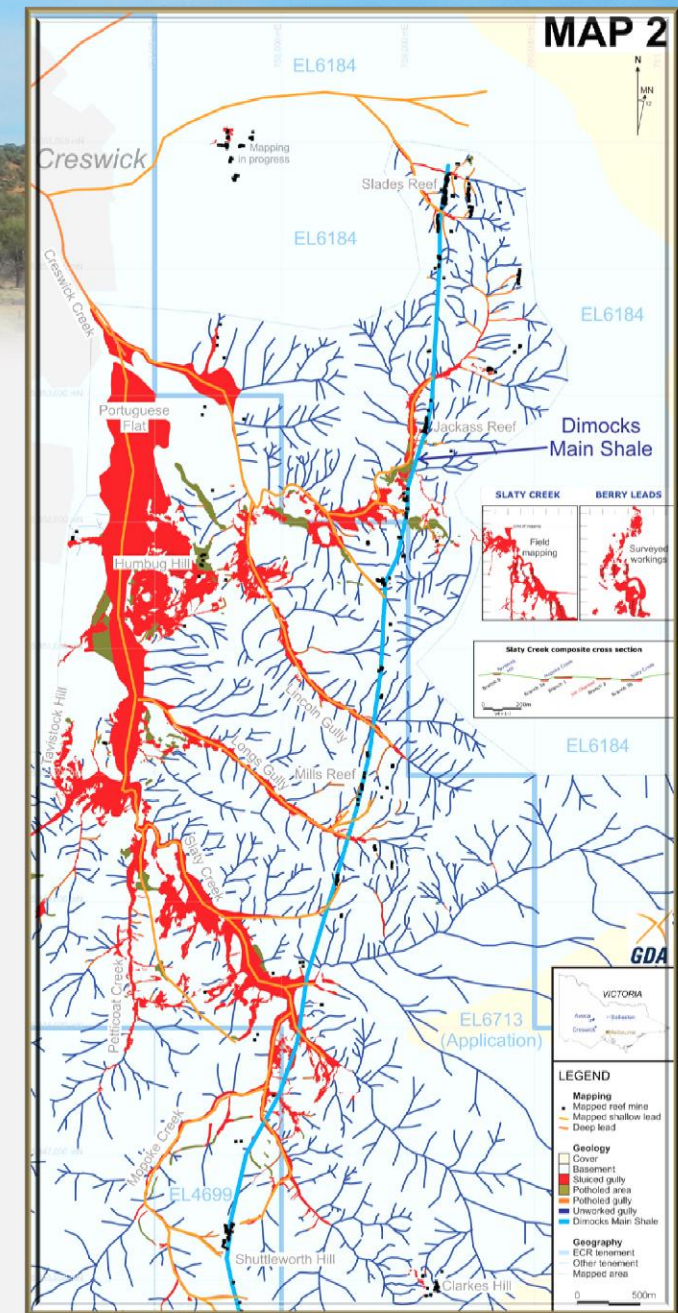
ECR Minerals Victoria Projects Map

- Within the Avoca and Timor licenses [27 targets](#) have been identified, including 10 high priority areas.
- Within the Bailieston and Moormbool licences [20 targets](#) have been identified, including 5 high priority areas.
- Within the [Creswick](#) Project a large gold system has been identified in the Dimocks Main Shale (“DMS”) gold targets.
- Victoria is a major gold producing provinces and hosts the second largest gold endowment in Australia with total recorded gold production of around 85 million ounces.



Victoria Gold Prospects The Creswick Licence

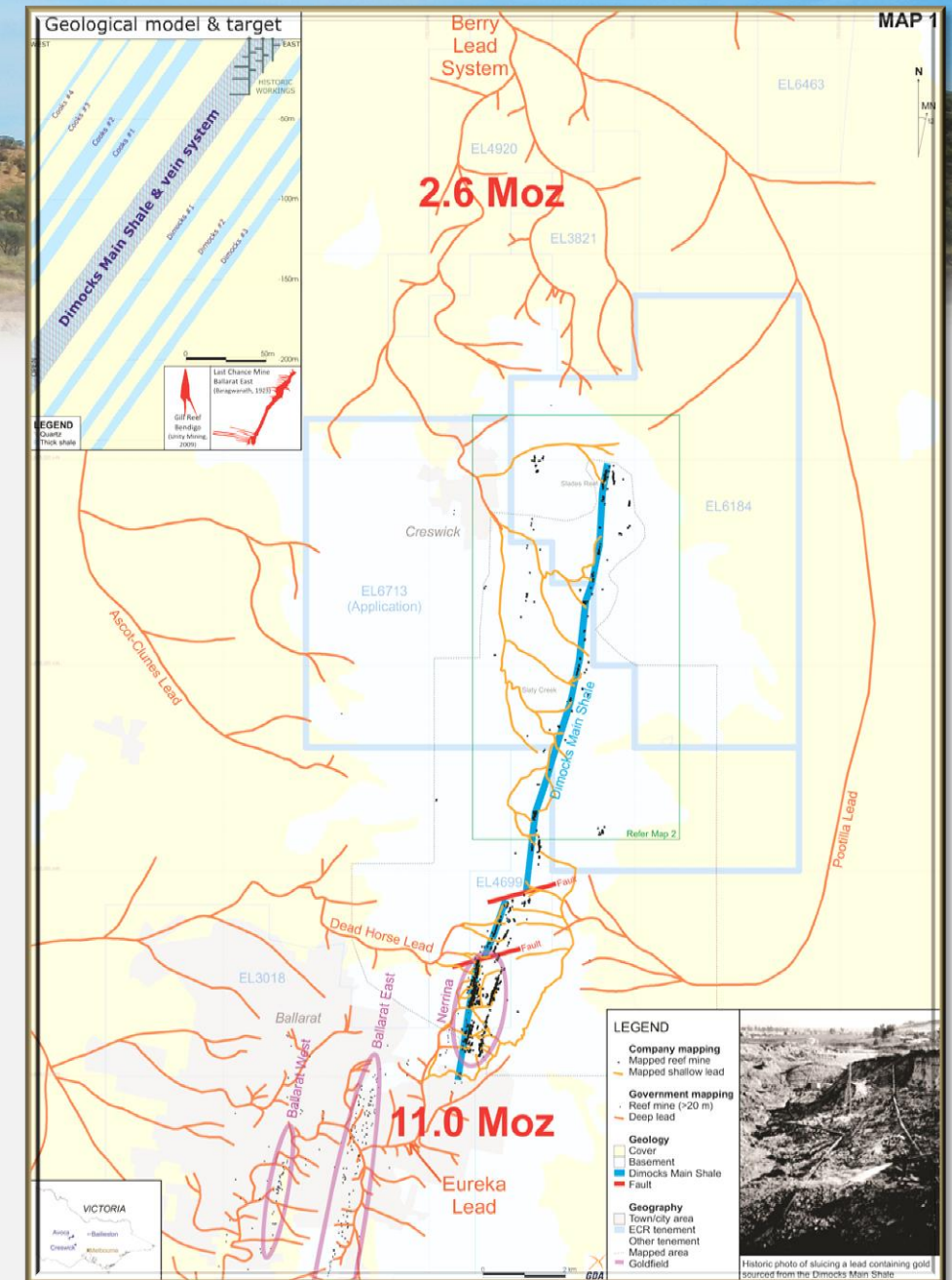
- ECR has acquired 100% ownership of the [Creswick](#) gold project in central Victoria, Australia. The project is considered highly prospective for gold mineralisation hosted within the Dimocks Main Shale (DMS), which extends over a 15 km trend from the mining centre of Ballarat to the south, including approximately 3 km within the Creswick project area.
- In the project area, the DMS is approximately 25m wide containing bedding and cleavage-parallel auriferous quartz veins with potential for bulk mining. The width of the shale and the occurrence of multiple veins in some zones indicates that potential open pit mining targets may present themselves as exploration progresses. Almost **1500** shallow primary workings have been mapped in the belt from North Ballarat to Spring Hill (Creswick).





Creswick Dimocks Main Shale Mapping

- The DMS is the source of much alluvial and deep lead gold. Historical alluvial production is estimated at up to **2.6 million ounces Au** in the Creswick/Berry lead system, and up to **11 million ounces Au** in the Ballarat area as a whole, of which the DMS is a significant contributor.
- Only two holes have been drilled to test the DMS within the Creswick licence, both in the 1990s. The results of this drilling included an intercept of **2m@12.28 g/t Au**. The best previous drill intercept into the DMS to the south of Creswick is **2m@176 g/t Au**.



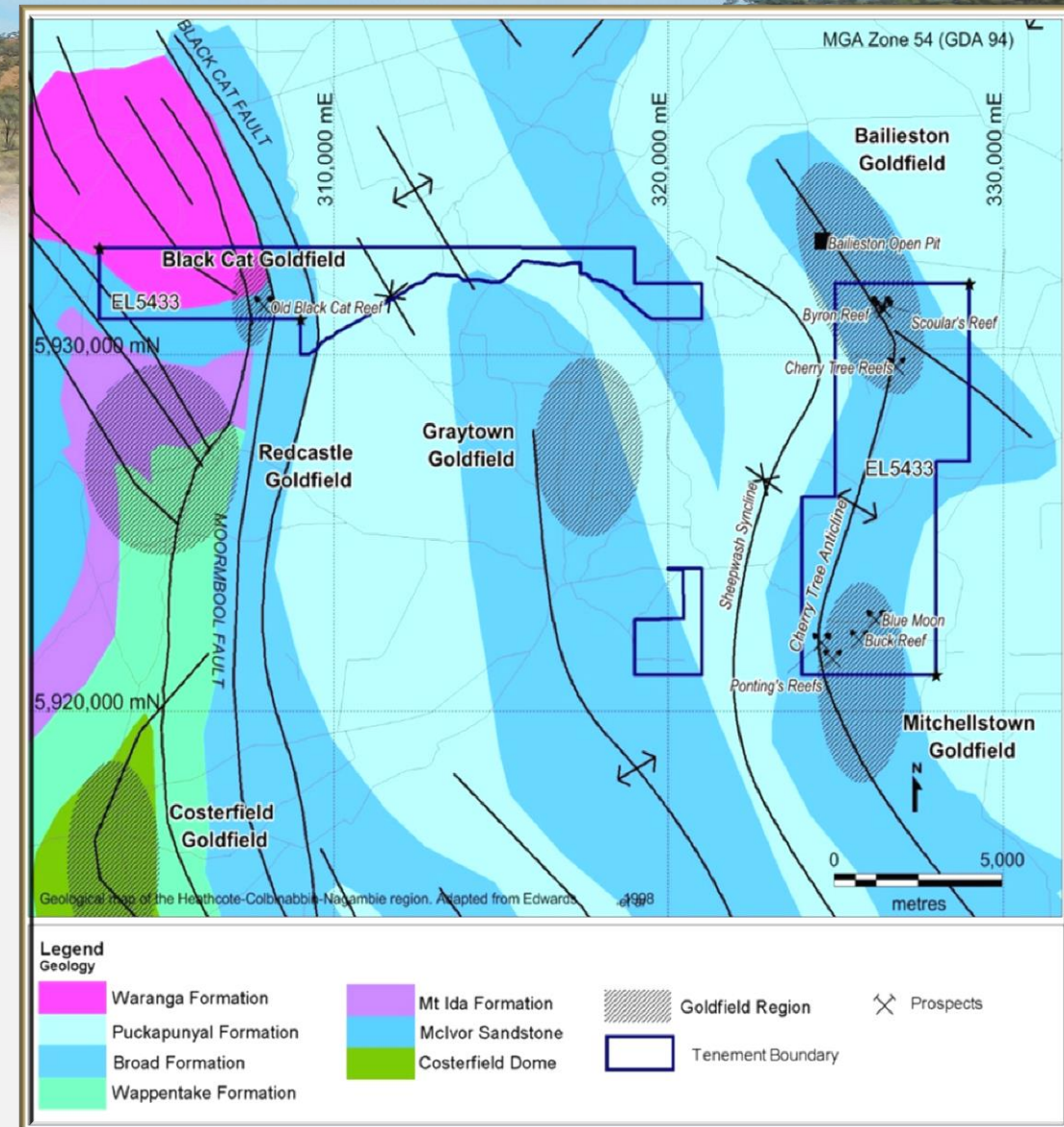


Creswick Gold Prospect Potential

- Exploration mapping undertaken by ECR's technical team has revealed a potential link between the large alluvial gold system at Ballarat and Creswick with the DMS gold source.
- The DMS is open at depth resulting in considerable in-situ tonnage that could be included in a bulk mining activity, if it is to be proven to contain economically extractable gold.
- ECR Minerals will drill test the DMS to establish the gold endowment within the DMS tonnage identified.
- Rock chip sampling of the DMS is currently underway to supplement exploration data and analysis currently available, prior to commencement of drilling.
- Craig Brown CEO spoke at length with regard to the Creswick gold prospect in a recent [TMS](#) interview.

Victoria Gold Prospect - The Bailieston Licence

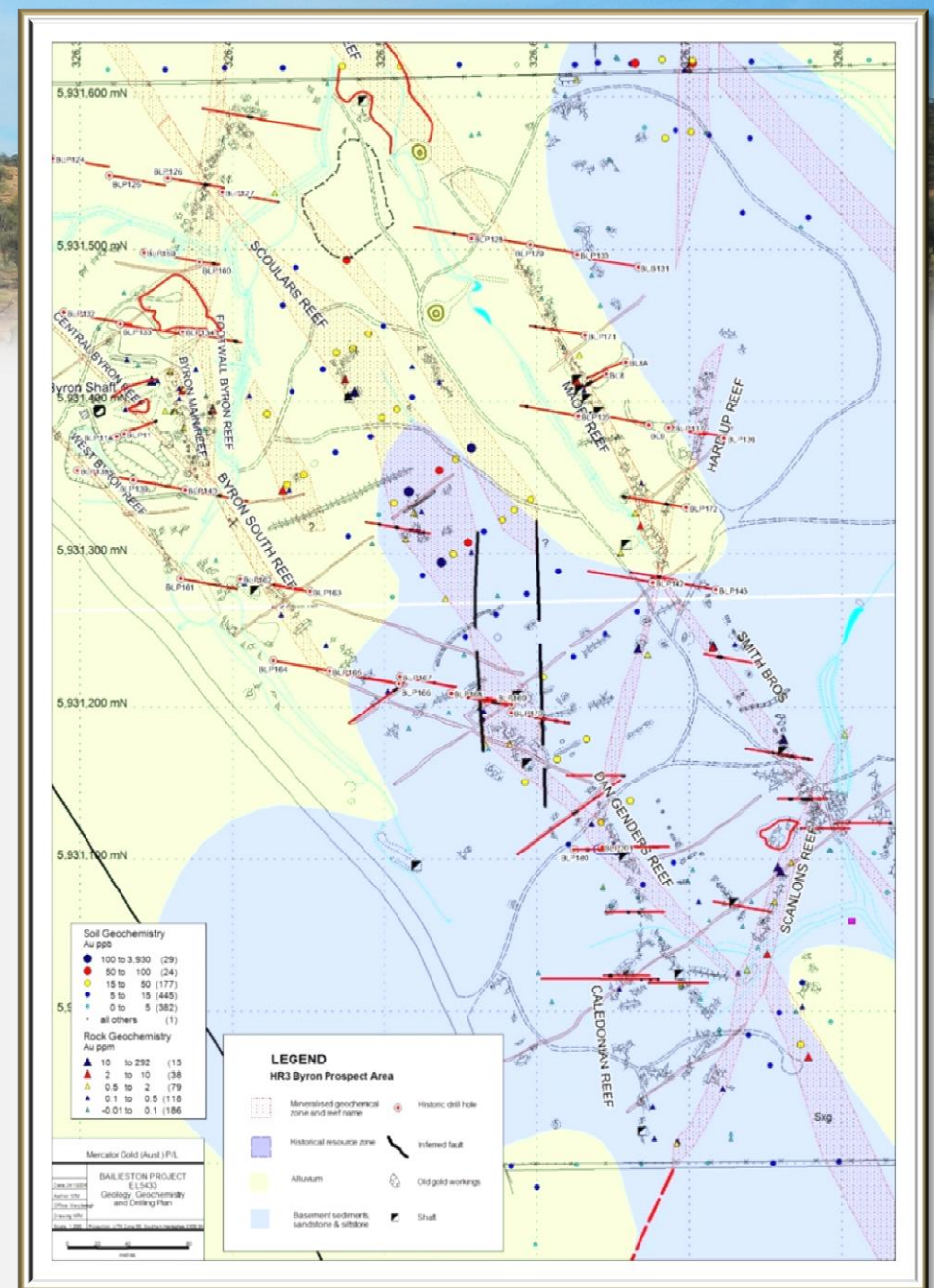
- The 100% owned Bailieston gold project (EL5433) is centred on epithermal 'Carlin' style disseminated or sheeted vein hosted gold mineralisation at Bailieston.
- Located some 30km to the west of the licence is the [Fosterville](#) gold mine which is currently the largest producing gold mine in Victoria at **300,000 ounces** projected for 2018.
- The [Costerfield](#) mine is less than 30km to the south west of the licence and currently produces **50,000 ounces** a year.
- The Bailieston licence is accessed by excellent infrastructure and is approximately 1.5hrs drive from Melbourne.
- Competent Persons report available from [Snowden](#) 2016.
- Geological review in [2018](#) by Dr Rodney Boucher identified high priority targets within the Bailieston Licence.





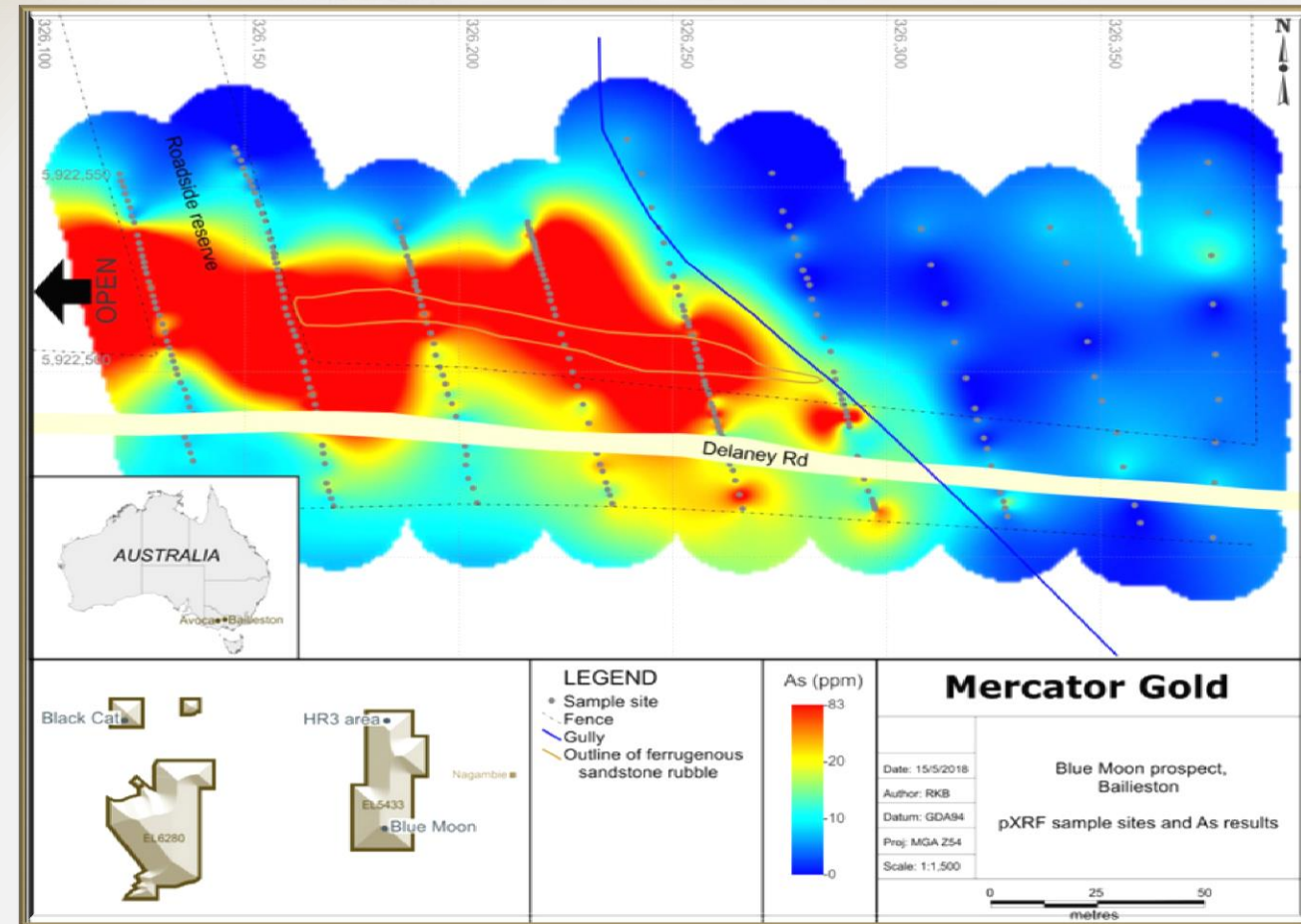
HR3 Byron Prospect Bailieston Licence

- 700m strike length with numerous shallow workings not followed to depth.
- The Bailieston tenement contains the historic Byron Mine which records show produced 4,416oz from 8,698t mined at an implied grade of **15.5g/t Au**. Extensions to the high-grade ore shoot remain untested.
- Previous drill intercepts include; **3m@13.8g/t**, **2m@17.6g/t** & **3m@14.74g/t Au**.
- Rock chip sampling programme results [Sep 18](#) and [Oct 18](#) with assays from 151 samples ranging from **0.5 g/t** to **67.4 g/t Au**. The samples provide evidence of gold at surface across **five target areas**.
- Further prospects within the HR3 Byron footprint include Maori, Scoulars & Hardup reefs.



Blue Moon Prospect - Bailieston Licence

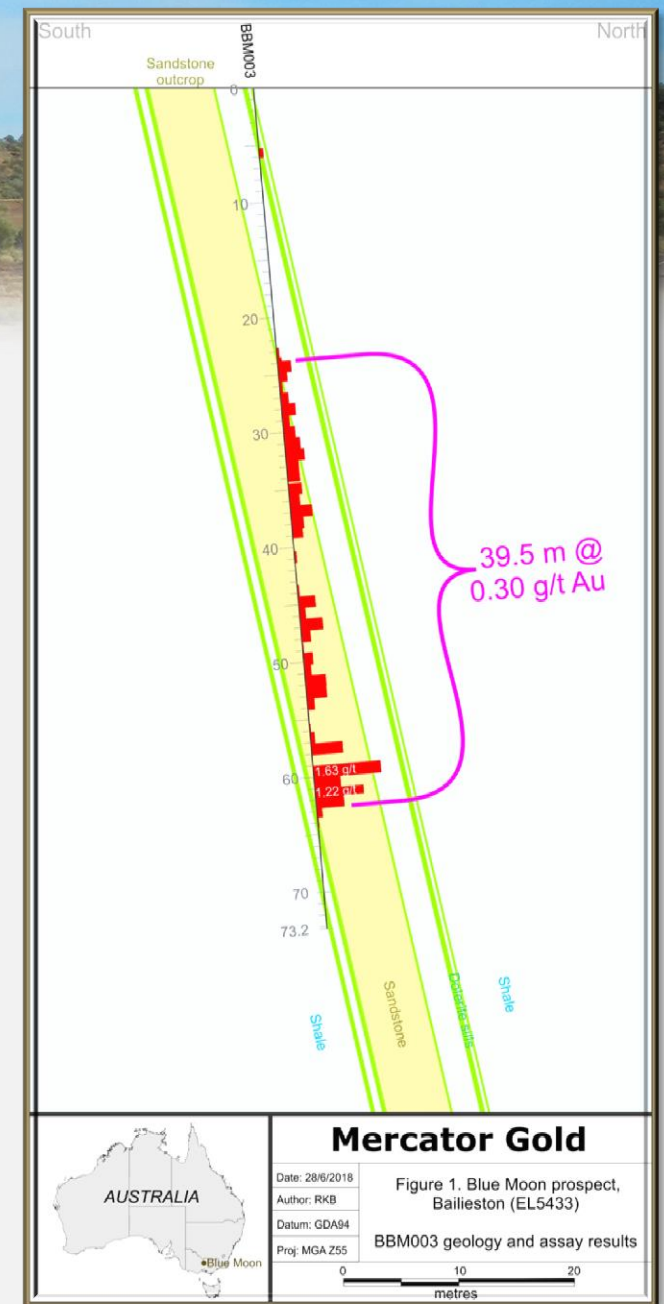
- Disseminated gold (Fosterville-style) target.
- Rock Chip samples up to **12.1g/t Au**.
- Open to the west for a further 250+ metres.
- [July 2018](#) drilling results received provide evidence of a significant near surface mineralised system, with large mineralised gold intercept of 39.5 metres (apparent width) just 24.2 metres from surface in hole BBM003 in a host rock sandstone that outcrops at the surface.





Blue Moon BBM003 Geology and Assay Results

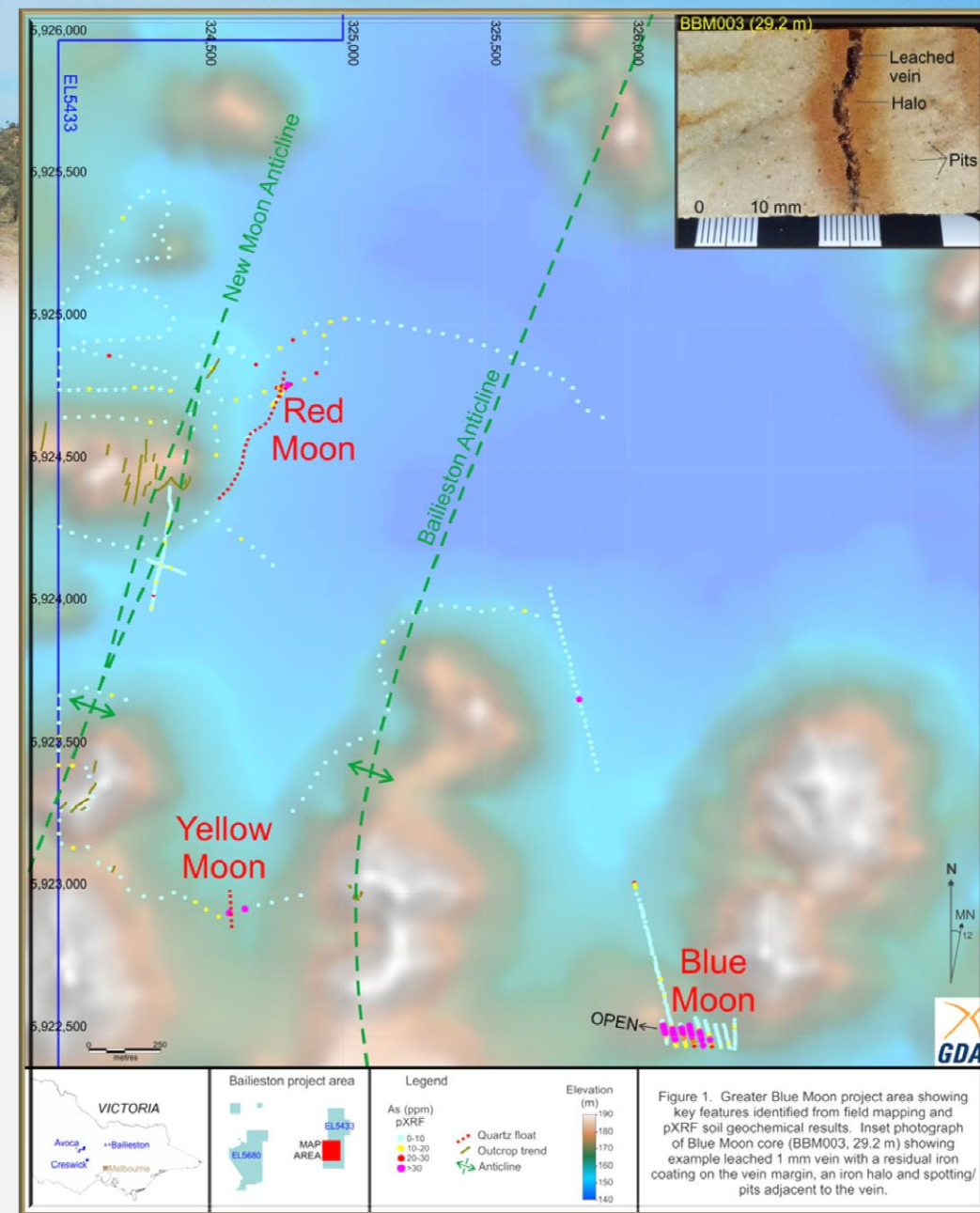
- The [July 2018](#) assay results received provide evidence of a significant near surface mineralised system, with large mineralised gold intercepts up to 39.5 metres (apparent width) just 24.2 metres from surface in hole BBM003 in a host rock sandstone that outcrops at the surface.
- All three holes intercepted gold mineralisation and the results support MGA's hypothesis that Blue Moon is a disseminated gold system comparable to some of the mineralisation exploited at the 1Moz+ Fosterville mine.
- Given the deep weathering at Blue Moon and potential for gold depletion in the oxidised sulphides, higher grades may be encountered at depth in fresh rock.
- The ECR technical team are undertaking additional work to move the Blue Moon target forward as rapidly as possible.





Yellow & Red Moon Prospects Bailieston Licence

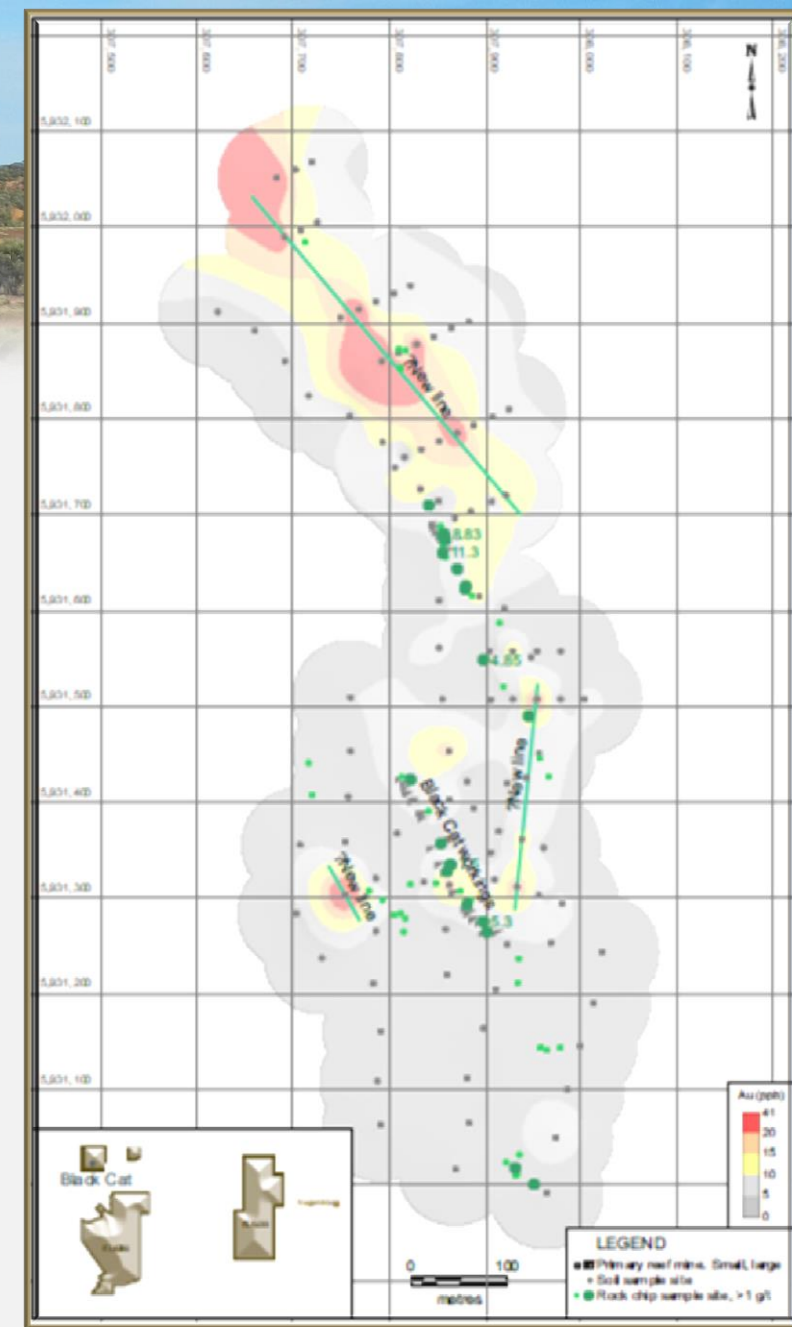
- Two new gold targets in the same area as Blue Moon, now named Yellow Moon and Red Moon.
- The area is principally flat and alluvial cover, demonstrated as blue in the image.
- Anomalous arsenic results were returned from pXRF soil geochemistry conducted on the slopes and over small hills.
- The association of the anomalous arsenic at all three 'Moon' prospects with broad areas of quartz float.
- The location of the Bailieston Anticline to the east of Yellow Moon and as shown on government mapping plus a newly identified anticline, named the New Moon Anticline. The anticline is a double fold to the west of Red Moon.





Black Cat Prospect Bailieston Licence

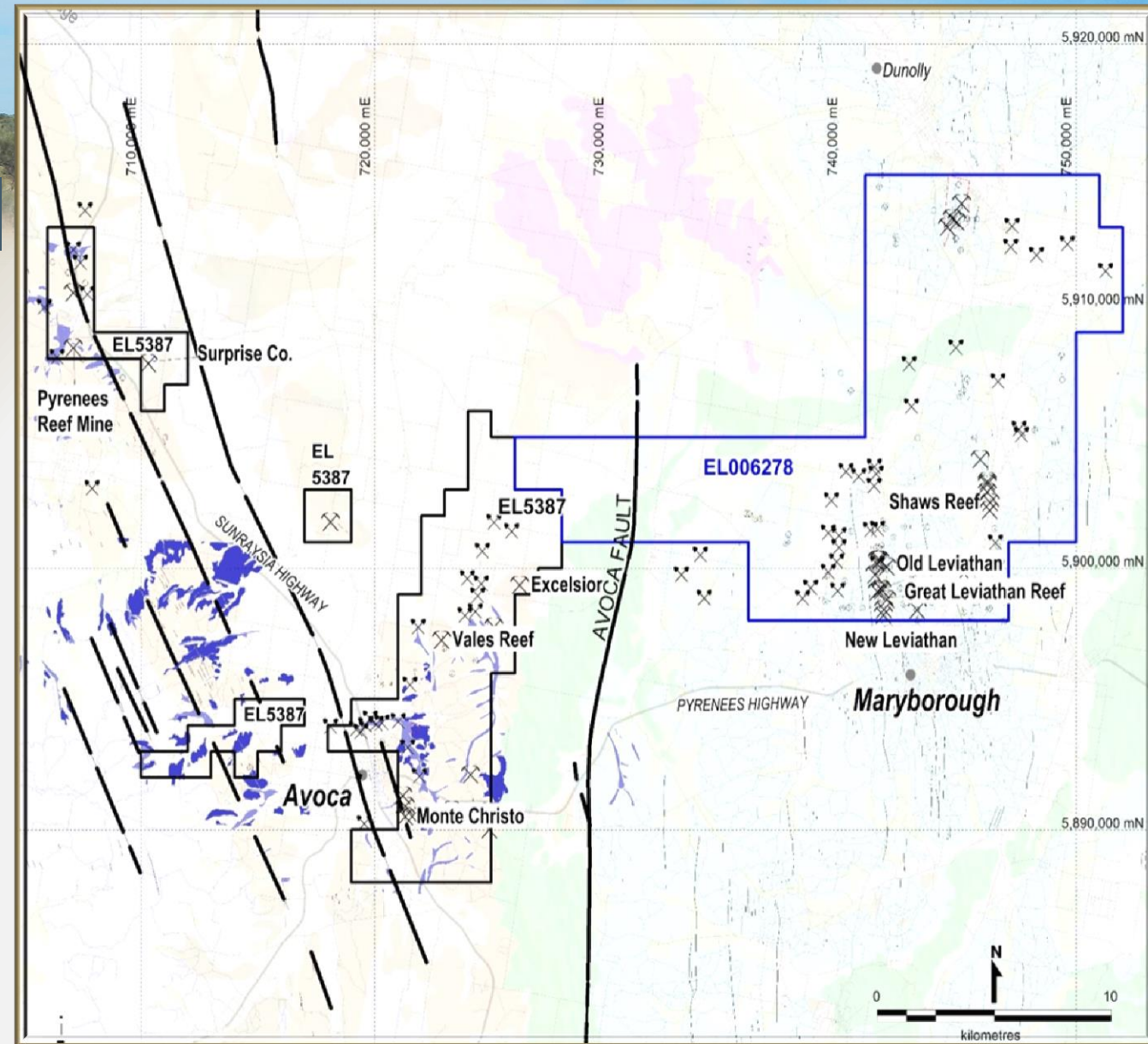
- **220m** of historical workings.
- Black Cat is characterised by previously defined widespread anomalous geochemical results, especially to the northeast, which are not due to downhill dispersion from the main reefs and therefore must come from hitherto undiscovered sources.
- Gold soil anomalism to **41g/t Au**.
- Not previously drilled.
- ECR intends to carry out trenching and/or soil sampling at the Black Cat hard rock prospect with a view to understanding the prospects better and potentially selecting targets for drilling. A work plan for Black Cat prospect has already been approved as a part of the Bailieston overall work plan.





Victoria Gold Prospects - The Avoca Licence

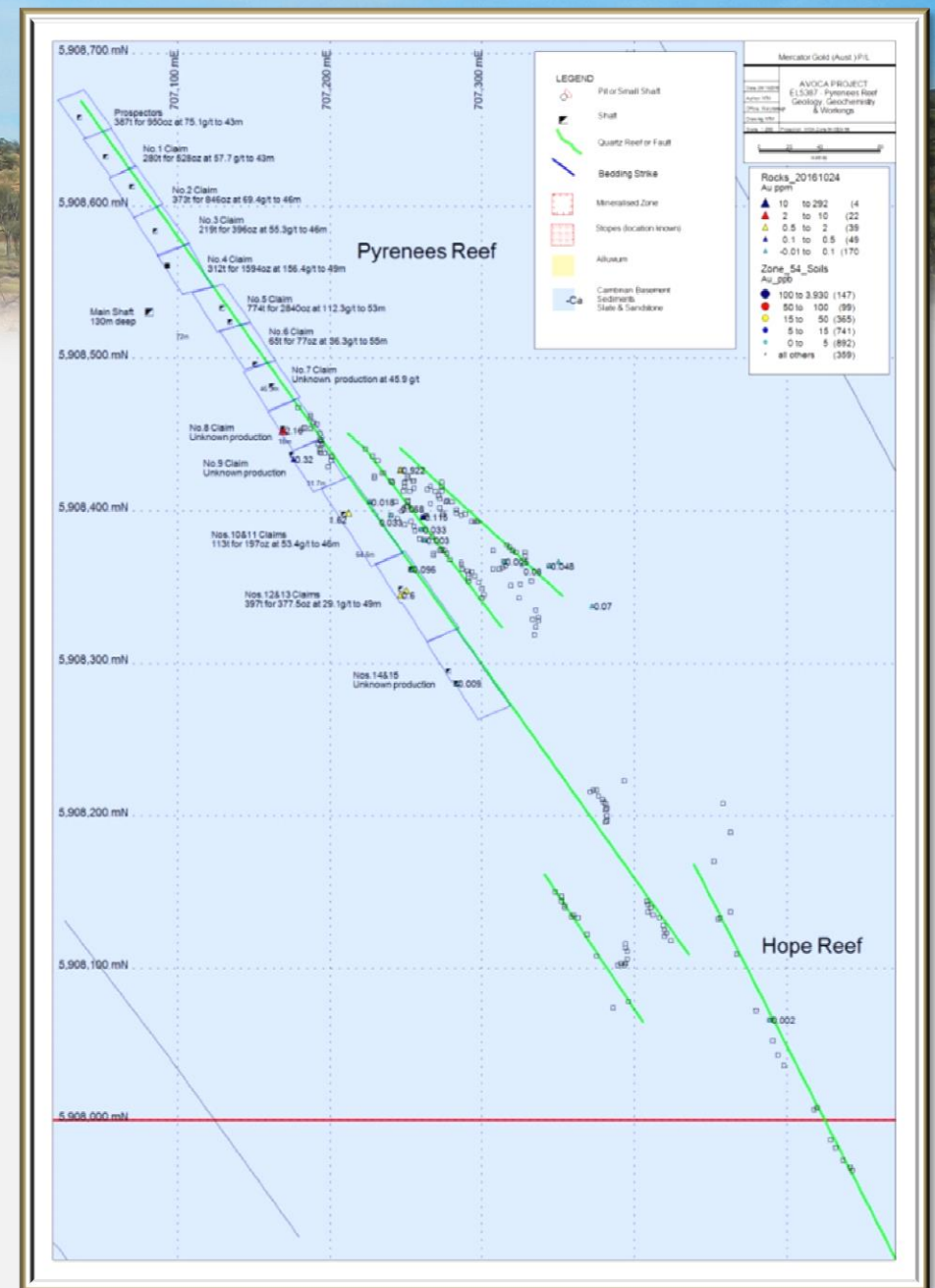
- The Avoca prospect EL5387 is centred on mesothermal quartz vein hosted gold and related placer-style 'deep lead' gold mineralisation. There is a considerable local history of mining both kinds of deposit. The term 'deep lead' refers to buried auriferous river bed deposits.
- Having previously been mined with a significant amount of gold production from both alluvial and hard rock high grade sources, ECR considers the Avoca project is highly prospective for hard rock structurally controlled gold deposits.





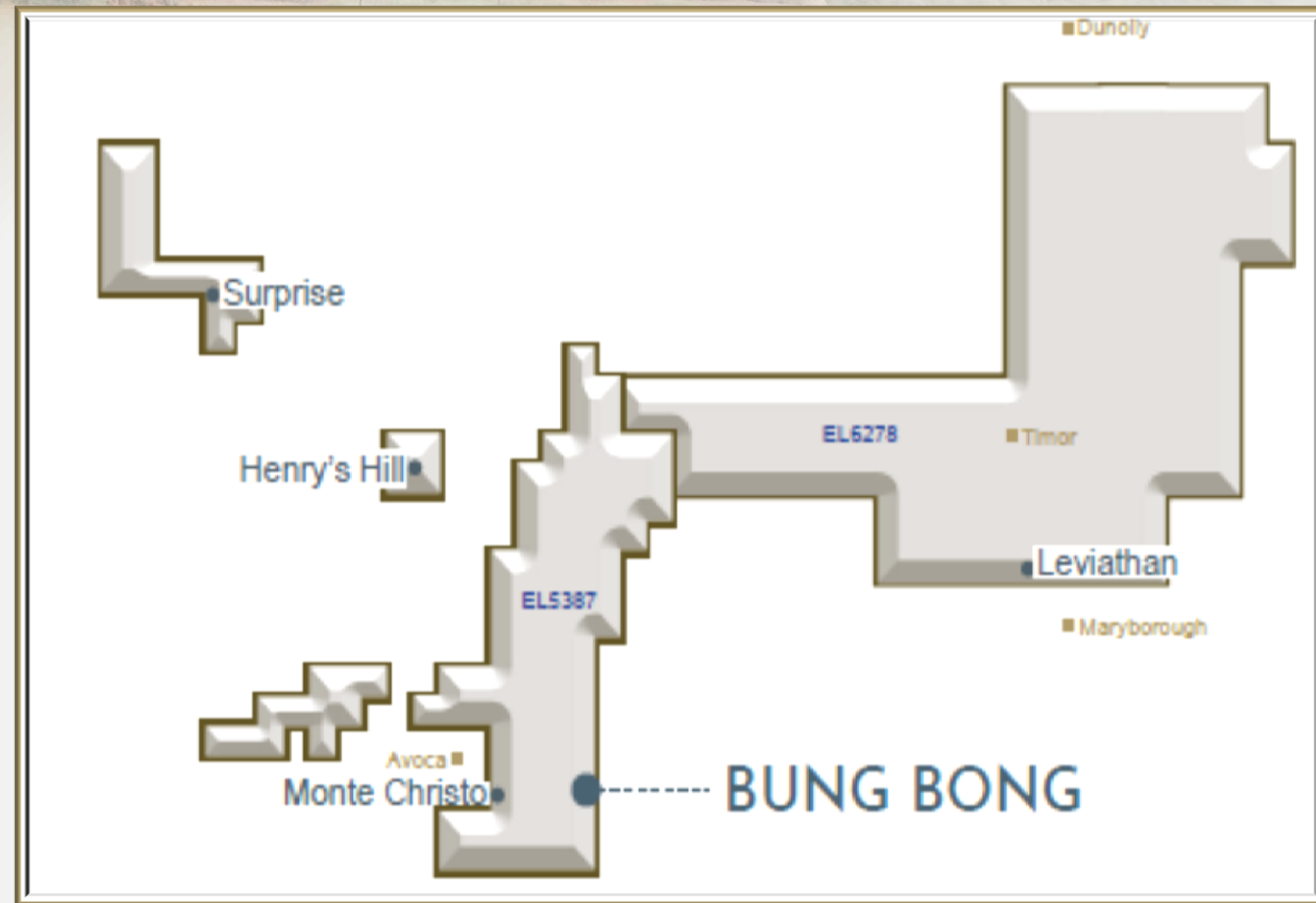
The Avoca Gold Prospect

- The hard rock historic mines within the Avoca licence include the high grade:
 - Pyrenees Reefs - 16,199 tons mined for 16,602 oz Au to 130 meters at an average recovered grade of **32g/t Au**, worked from 1860 to 1912
 - Excelsior Reef - 13,200 tons mined for 9260 oz Au to 100 meters at an average recovered grade of **22g/t Au**, worked from 1909 to 1915
 - Monte Christo Reefs – 2,795 tons mined for 937 oz Au to 30 meters at an average recovered grade of **10.3g/t Au**, worked from 1872 to 1877



The Avoca Licence Gold Prospects

- There are numerous historical shafts at the **Surprise Prospect** and noteworthy historical (late 1990s) drilling results (including **2m@3.27g/t Au** from 18m in SPAC04 and **5m @1.4g/t Au** from 26m in SPAC06). The presence of molybdenum with gold in breccia raises the conceptual possibility of a high tonnage porphyry deposit. Landowner consent is currently being sought for field mapping and geochemical surveying, which will enable this concept to be considered further.
- Significant historical information available for the **Henry's Hill Prospect**. ECR technical team currently undertaking desktop study to identify targets.





Victoria Gold Prospects - The Timor Licence

- EL6278 contains numerous hard rock and alluvial gold deposits evidenced by significant historical workings, and is located adjacent to the Avoca project in the Central Victorian Goldfields.
- The Company's initial strategy is to advance the Timor project by using historical records and on-the-ground reconnaissance to prioritise the main exploration prospects and identify the primary targets for drilling.
- Historical production from some 28 historical 'deep lead' alluvial mining operations within EL6278 is believed to have been in the region of **640,000oz Au** in total. In addition, around 20 hard rock workings can be considered to have been significant producers. These include the Leviathan group of mines, which are believed to have yielded in excess of **67,500oz Au** from 181,000 tonnes of ore, equating to a recovered grade of approximately **11.5g/t Au**.



The Iceberg Gold Project Western Australia

- The [Iceberg Gold Project](#) comprises 3 tenements under application totalling 137km² of ground immediately along strike and adjacent to the [Tropicana gold mine](#) (circa 8m ounces of gold mineral resource estimate).
- The Iceberg Gold Project represents a portfolio of ground lying within a Proterozoic belt and within the Plumridge terrane that hosts the Tropicana deposit.
- Due diligence nearing completion on the 3 applications.
- Option fee of £25,000 paid in cash and shares.
- ECR may acquire 100% interest in the Iceberg Gold Prospect with the issue of a further 22.5m shares @1p.



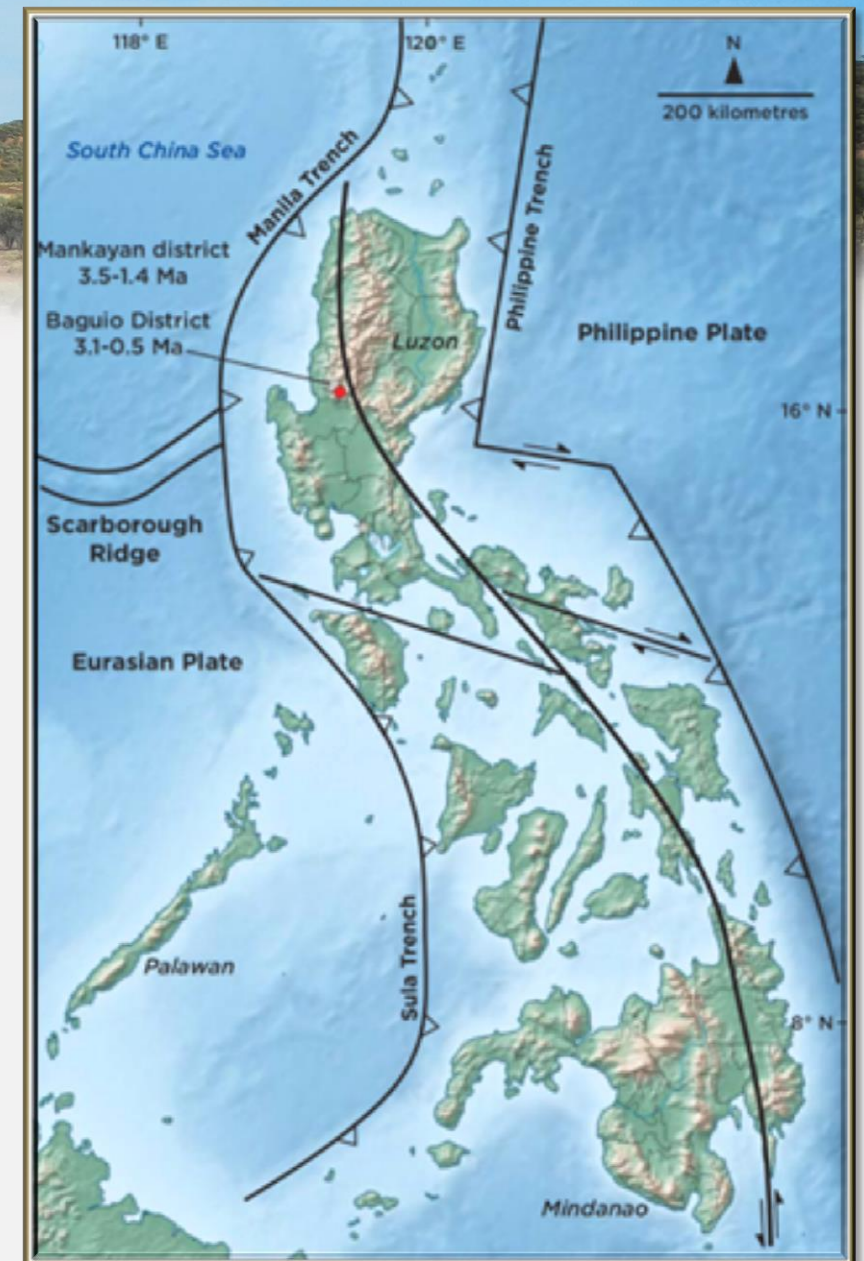
The SLM Gold Project Argentina

- The [SLM Gold](#) project is located in La Rioja Province, Argentina and is 100% held by ECR's wholly owned subsidiary Ochre Mining SA.
- The project comprises three key prospects: El Abra, JV (particularly the JV14 zone) and Maestro Agüero.
- A drill programme of approximately 2000 metres (m) has been planned for the JV zone. The aim of the drilling is to provide sufficient information, along with additional investigation into work already completed, so that a Mineral Resource can be prepared for the JV14 prospect.
- An additional 300m has been planned for the El Abra prospect. The aim of this drilling is to test the high grade mineralisation intersected at approximately 100m depth in 2012 drilling by ECR.
- The objective of the drilling will be to enable the estimation of Mineral Resources for both El Abra and JV14.



The Danglay Gold Project Philippines

- ECR Minerals has earned the right to 25% of the [Danglay Gold Project](#) through agreed expenditure and a NI-43101 mineral resource definition.
- An Inferred Mineral Resource of 1,200,000t at a grade of 1.6 g/t Au for 63,500oz gold (the “Resource”) has been estimated using a cut-off grade of 0.75 g/t Au.
- A target of further exploration has been produced, in accordance with NI43-101, of 600,000 – 700,000 tonnes grading at **5 – 7.5 g/t Au**.
- The Resource and the Exploration Target have each been determined by a Qualified Person and are disclosed in accordance with Canadian National Instrument 43-101 (“NI43-101”).





- ECR Minerals has identified a large pipeline of new opportunities in respect of:
 - Gold projects in Australia (Victoria, Western Australia and Northern Territory) and Argentina
 - Energy metals and minerals projects (cobalt, copper, lithium, uranium & vanadium) in Australia, Canada, Argentina and Africa
- The Company is currently undertaking due diligence across a number of project opportunities and has received interest from third parties to support projects of merit.
- Further market announcements will be made should project options or acquisitions be secured



ECR Media Interviews

- ECR October 2018 project update with [Total Market Solutions](#).
- ECR sees significant gold opportunity at [Blue Moon](#) September 2018 Proactive Investors.
- ECR Minerals CEO Craig Brown Interview with Jeremy Naylor at [Momentous Events](#).
- UK Investor show 2018 Craig Brown [Presentation](#).
- ECR Minerals' partnering up with [Chinese investors](#) 'a positive development' says CEO Craig Brown.
- ECR Minerals' Craig Brown and Ivor Jones present at the [Mining Capital Conference](#) March 2017.

Contact Details



CEO Craig Brown

ECR Minerals plc

Unit 117 Chester House

81-83 Fulham High Street

Fulham Green

SW6 3JA, London

Tel: +44 (0)20 7929 1010

Info@ecrminerals.com



[@ecrminerals](https://twitter.com/ecrminerals)