

**ECR MINERALS plc**  
("ECR Minerals", "ECR" or the "Company")

AIM: ECR  
US OTC: MTGDY

**UPDATE ON SLM GOLD PROJECT, ARGENTINA**

**LONDON: 2 SEPTEMBER 2014** - ECR Minerals plc is pleased to provide the following update on activities at the SLM gold project in Argentina. The SLM project area is 100% held by ECR's wholly owned Argentine subsidiary Ochre Mining SA ("Ochre").

**Results of Sampling Historical Trenches in JV-14 Zone**

Further to ECR's announcement of 21 July 2014, assay results from the programme of cleaning and sampling historical trenches in and around the JV-14 zone referred to by that announcement have been received and are disclosed in Table 1 below.

Several very high grade assay results up to 66.40g/t gold (over 0.67m) were obtained from channel sampling within and nearby the trenches. Other highlights from channel sampling included 27.80g/t gold over 1.20m and 27.00g/t gold over 0.50m. Rock chip sampling within the trenches returned assay results up to 30.60g/t gold.

A series of maps relating to the sampling results disclosed in this news release may be viewed at: <http://www.ecrminerals.com/JV-14-zone-sampling-July-2014>

The maps are for illustration only and should not be relied upon for technical purposes.

Historical drilling data included on certain of the maps is as disclosed in the Company's news release dated 24 June 2014 and is subject to the cautionary statements therein.

**Current Work at SLM Project**

The SLM project is considered highly prospective for medium to high grade mesothermal gold mineralisation hosted by various granitic rocks. The terrain within the project area is relatively flat to undulating in a desert environment. The area is sparsely populated and access is generally good apart from the thorny scrub which abounds in places.

A site visit in August 2014 by a senior consultant geologist, Neil Motton MAusIMM (CP), in company with Richard Watts, ECR's Technical Director, has generated a set of recommendations for more detailed mapping, additional sampling and data processing. The site visit encompassed the three main prospects within the SLM project area: El Abra, Maestro Agüero and the JV-14 zone.

Provided below is a summary of these three prospects as presently understood. Also summarised is the recommended sampling at each prospect, which will be carried out over the next 2-3 months along with mapping at a closer scale than previously. The recommended 1:500 scale mapping will encompass quartz veining, sericite/hematite alteration and shearing, as well as other geological features, and is intended to enable a better understanding of vein continuity and assist with the targeting of further exploration. Subject to positive results, this mapping and sampling may be followed by shallow drilling.

*El Abra*

The El Abra deposit is a single subvertical quartz vein approximately 600m long and up to around 4m wide. The vein pinches and swells and there is no clear evidence of extensive stockwork veining on either side, but the vein does split and coalesce. The vein has a series of open stope, shaft and adit workings. All the open stopes are subvertical with voids of generally 1-3m wide.

A 1,112m diamond drilling programme completed at El Abra by Ochre in 2012 returned positive results including an intercept of 3.9m downhole at 11.6g/t gold (with 0.2m at 109.1g/t gold), although some holes, which focused on what would appear to be good targets in relation to historical workings did not intersect the wider zones of mineralisation. This may be accounted for by lens plunge along strike.

A programme of sampling targeting the various shaft dumps at El Abra is proposed in order to provide an indication as to the grade of the veins that have been mined at depth. Outcrop and sub-crop sampling will be carried out at prospect VN2.5, which is located nearby El Abra.

#### *Maestro Agüero*

This prospect occurs as a low ridge with the main vein (1-2m wide) as an essentially continual outcrop running for approximately 300m along the crest of the ridge. The main vein is surrounded by parallel or stockwork quartz veinlets for widths of up to around 8m.

The prospect appears very encouraging as a small to medium open cut target. A set of 8 rock chip samples taken by Ochre in 2011 returned an average grade of 8.80g/t gold.

Further sampling at Maestro Agüero will comprise channel sampling for outcrop and linearly collected float/lag for sub-crop, the objective being to establish the extent of mineralisation near surface. A topographic map will be produced for base mapping purposes and drill planning. A soil sampling programme in areas of poor exposure may be carried out to try and establish extensions to the mineralisation.

#### *JV-14 zone*

Within the JV-14 zone there occur a number of small quartz veins similar to the veins at Maestro Agüero and El Abra. The zone extends over a strike length of approximately 300m, as part of a larger vein system which appears to continue over a strike length of approximately 600m. The veins pinch and swell along strike and are generally vertical or subvertical. Apart from historical exploration pits and trenches no workings are present.

JV-14 has undergone rock chip and trench sampling by Ochre and previous explorers. Assay results from rock chip sampling by Ochre in January 2014 included very high grades of up to 272.90g/t gold. Following more detailed mapping, infill sampling may be carried out in some areas.

#### **Stephen Clayson, Chief Executive Officer of ECR, commented:**

“The recent site visit by Neil Motton and Richard (Dick) Watts justifies renewed attention on the El Abra and Maestro Agüero prospects. While it had been intended to make a decision as to whether to carry out a drilling programme at the JV-14 prospect on the basis of the trench sampling results, it is now considered appropriate for Ochre to implement the detailed recommendations of Neil Motton prior to considering a drilling programme that might encompass all three prospects. These recommendations are expected to take 2-3 months to implement.

As illustrated by the maps published with this news release, the channel and rock chip sampling results from in and around the historical trenches in the JV-14 zone are positive in the context of prior sampling by Ochre and historical drilling results. Some very high grade samples were obtained, which is encouraging, although such grades should not be taken as representative of the likely overall grade of the deposit.

In addition, I am very pleased to advise that Dick Watts will be taking up an executive role for ECR as Technical Director, having previously been non-executive. This is in view of the increasing technical workload in connection with both the SLM and Itogon projects as these projects become more advanced.”

**Table 1: July 2014 Sampling, JV-14 Zone,  
SLM Gold Project, Argentina  
Ochre Mining SA**

<b>Sample ID</b>	<b>Type</b>	<b>Group</b>	<b>Length (m)</b>	<b>Gold (g/t)</b>
34681	Channel		1.80	0.13
34682	Channel		0.50	0.36
34683	Channel	3/4	1.00	0.17
34684	Channel	3/4	1.00	0.11
34685	Channel	3/4	0.67	66.40
34687	Chip		n/a	30.60
34688	Channel	6/7	1.00	0.11
34689	Channel	6/7	1.20	27.80
34690	Channel	6/7	0.70	0.12
34691	Channel		1.00	2.09
34693	Channel		1.00	1.57
34694	Channel		0.50	0.32
34695	Channel		0.50	27.00
34696	Channel		1.00	0.47
34697	Channel		1.00	4.43
34699	Channel		0.50	0.54
34700	Channel	19	0.83	1.01
34701	Channel	19	0.83	1.85
34702	Channel	19	1.00	3.67
34703	Channel	19	1.00	0.47
34705	Channel	19	0.35	1.26
34706	Channel	20	1.20	0.03
34707	Channel	20	0.30	0.06
34708	Channel		1.00	0.01
34709	Channel		0.30	0.03
34711	Chip		n/a	1.07
34712	Chip		n/a	0.03
34713	Chip		n/a	0.19
34714	Chip		n/a	0.18
34715	Chip		n/a	0.05
34717	Chip		n/a	3.54
34718	Chip		n/a	0.03
34719	Channel		1.00	0.21
34720	Chip		n/a	2.73
34721	Chip		n/a	0.01
34723	Chip		n/a	2.96
34724	Chip		n/a	15.10
34725	Chip		n/a	0.46
34726	Chip		n/a	2.84
34727	Chip		n/a	0.22
34729	Chip		n/a	3.12
34730	Chip		n/a	0.05
34731	Chip		n/a	0.12
34732	Chip		n/a	0.02
34733	Chip		n/a	5.20

Assay values have been expressed in this news release as g/t (grams per tonne) gold however some values were received from the laboratory as ppm (parts per million) gold. For the purposes hereof ppm and g/t can be considered equivalent.

Channel samples with a number in the "Group" column of Table 1 are part of a continuous channel with those of the same number. Channel lengths given in this news release do not necessarily equate to true widths of mineralisation.

The content of this news release has been reviewed by Neil Motton MAusIMM (CP), a geological consultant to ECR.

## **QA/QC**

Sampling was carried out under geological supervision. A secure chain of custody was maintained in the transport and storage of all samples, which were shipped to and analysed by Acme Analytical Laboratories in Santiago, Chile, an internationally accredited analytical laboratory. A quality control system using blanks, duplicates and standards is in use at the laboratory. The assay data reported is considered acceptable in the context of these measures.

Upon arrival at the laboratory the samples were dried, crushed, and split, and a fraction was pulverised. The method of analysis for gold was fire assay (50g charge) with AAS finish. A re-assay with gravimetric finish was carried out where results exceeded the laboratory's upper detection limit for AAS finish (10g/t gold).

## **ABOUT ECR**

ECR is a mineral exploration and development company with, among other interests, the right to earn a 50% interest in the Itogon gold project in the Philippines. Itogon is an advanced exploration project located in a gold and copper mining district on the island of Luzon in the north of the Philippines.

ECR has a 100% interest in the Sierra de las Minas gold project in La Rioja Province, Argentina, the exploration strategy for which is to delineate multiple medium to high grade, low tonnage deposits suitable for advancement to production on a relatively low capital, near term basis.

ECR holds a substantial minority stake in THEMAC Resources Group Ltd (TSX-V: MAC), which is focused on the development of the Copper Flat copper-molybdenum-gold-silver porphyry project in New Mexico, USA.

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## **FORWARD LOOKING STATEMENTS**

This announcement may include forward looking statements. Such statements may be subject to a number of known and unknown risks, uncertainties and other factors that could cause actual results or events to differ materially from current expectations. There can be no

assurance that such statements will prove to be accurate and therefore actual results and future events could differ materially from those anticipated in such statements.

Accordingly, readers should not place undue reliance on forward looking statements. Any forward looking statements contained herein speak only as of the date hereof (unless stated otherwise) and, except as may be required by applicable laws or regulations (including the AIM Rules for Companies), the Company disclaims any obligation to update or modify such forward looking statements as a result of new information, future events or for any other reason.

## **GLOSSARY**

AAS:	atomic absorption spectroscopy
adit:	an opening driven horizontally into the side of a mountain or hill for providing access to a mineral deposit
alteration:	the chemical response of rocks to hydrothermal solutions causing mineralogical change
assay:	a test performed on a sample of ores or minerals to determine the amount of valuable metals contained
channel sampling:	a sample composed of pieces of rock that have been cut out of a small trench or channel
g:	grams
g/t:	grams per tonne
m:	metre
mesothermal:	mesothermal gold deposits are formed from hot water that precipitates gold under high temperatures and pressure, generally at great depths in the earth's crust
outcrop:	an exposure of rock or mineral deposit that can be seen on surface, that is, not covered by soil or water
ppm:	parts per million
t:	tonne
vein:	material which was chemically deposited by fluids within a rock fracture; veins exhibit a range of textures and minerals, depending primarily on the temperature, depth, and composition of the fluid and host rock; may also contain a small amount (<10%) of entrained host rock and/or vein clasts