

ECR Minerals PLC

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ECR Minerals picks up new Australian gold ground

ECR Minerals PLC (LON:ECR) has been issued a new gold exploration licence in Victoria, Australia.

This licence is to be known as the Moormbool project, and lies within the highly prospective Costerfield Domain. The licence is centred approximately 10km northeast of the high-grade Costerfield gold-antimony mine operated by Mandalay Resources (TSE:MND).

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 The Moormbool licence covers approximately 59 square kilometres. Due to pervasive alluvial cover, the licence area is largely unexplored.

Only low impact exploration may be undertaken in the licence area until a work plan has been approved by the Victorian authorities. The company does not expect to submit a work plan until targets for drilling have been identified.

Meanwhile, results from 592 metres of RC drilling at the Bailieston project are pending. The company is expecting to receive the results from the laboratory shortly and will update shareholders as soon as the results have been consolidated and checked.

"Like the Bailieston project, the Moormbool tenement is situated at the heart of one of the principal modern-day mining districts in Victoria, and provides a readily accessible opportunity to explore for epithermal gold-bearing quartz veins, quartz stockworks and disseminated sulphides," said Craig Brown, chief executive of ECR.

"The attractiveness of these target types is demonstrated by the success of the Fosterville and Costerfield mines nearby."

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Price: 0.725

Market Cap: £3.27 m

1 Year Share Price Graph



October 2018 April 2019 October 2019

Share Information

Code: ECR

Listing: AIM

52 week High Low
 1.35 0.602

Sector: Gold & silver

Website: www.ecrminerals.com

Company Synopsis:

ECR Minerals plc is a mineral exploration and development company focused on gold projects in Australia.

action@proactiveinvestors.com

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