

ECR Minerals PLC

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ECR Minerals raises £500,000 to support work on Australian gold projects

ECR Minerals PLC (LON:ECR) has raised £500,000 via a placing of 100mln shares at a price of 0.5p per share.

The group said the money raised will be used to support its ongoing activities, particularly in relation to its gold exploration projects in Victoria, Australia. The placing was arranged by SI Capital Ltd.

The new shares also come with one warrant attached. Each warrant is exercisable to subscribe for a new ordinary share in ECR at a price of 1p for a period of 24 months from the date of admission.

If all the warrants were to be exercised it would generate a further £1mln for the company.

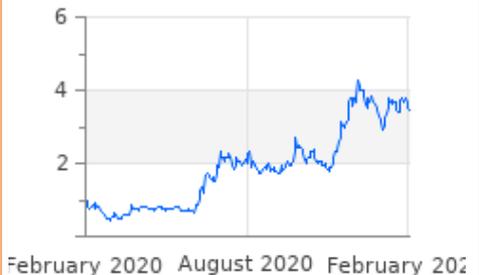
"We are pleased by the confidence in ECR shown by investors in the placing," said ECR's chief executive Craig Brown in a statement.

"The company is now in a strong position to implement our strategy, which centres on our exciting portfolio of gold projects in Victoria, Australia. Discussions with third parties regarding certain of these projects are continuing, and we hope to be in a position to update the market shortly."

Price: 3.689

Market Cap: £32.36 m

1 Year Share Price Graph



Share Information

Code: ECR

Listing: AIM

52 week **High** **Low**
4.4 0.43

Sector: Gold & silver

Website: www.ecrminerals.com

Company Synopsis:

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

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