

ECR Minerals PLC

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ECR Minerals' Tang appointment affirms Chinese investment aims as it ramps up activity down under

The appointment by precious metals explorer ECR Minerals PLC (LON:ECR) of mining industry executive David Tang as new chairman underscores the firm's continuing transformation and increased focus on Chinese investment.

The firm, which is busy on Australian exploration currently, named Tang as its new non-executive chairman and director. He was previously managing director of China Nonferrous Gold Limited (LON:CNG), formerly Kryso Resources, where ECR chief Craig Brown was boss - so they know each other.

Tang was president of China Nonferrous Metals Int'l Mining Co Ltd (CNMIM), its largest shareholder. The company brought the Pakrut gold deposit in Tajikistan to production status two years ago.

Tang has also significantly introduced ECR to Shenyang Xinliaoan Machinery Co Ltd, which recently became a strategic shareholder with a near 30% stake, and this is indicative of his wide range of high-level connections in the mining industry, Brown told investors. Geologist William Howell, who was ECR chairman, is leaving the company.

Thumbs in various pies ...

ECR, via its subsidiary, owns 100% of the Avoca, Bailieston, Moornbool and Timor gold projects in Victoria, Australia. It also has a 25% interest with the right to earn 50% in the Danglay gold project in the Philippines, which has an NI 43 101 inferred resource of 1,277,500 tons at 1.55 g/t gold for 63,500 ounce of gold.

In Argentina, ECR owns the SLM gold project in La Rioja, Argentina, where it is bidding to identify small tonnage gold deposits for relatively near-term production.

Recently, it completed testing at the Bailieston project in Victoria and significantly, picked up new ground, known as the Moornbool project, which lies in the Costerfield domain.

Seasoned resource stock watchers will know that name as producer Mandalay Resources Corp (TSE:MND) mines its Costerfield gold-antimony mine in the area (that mine lies 10km north east of Moornbool) so the credentials of the area are clear enough.

A gateway to China ...?

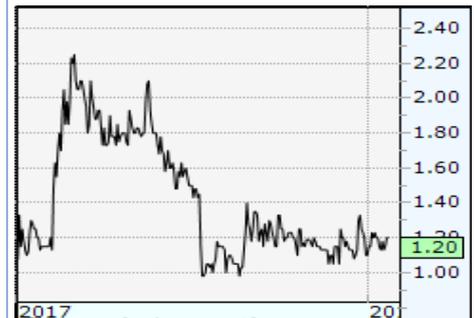
Earlier this year, Brown said Chinese investment provided a 'gateway to China'.

"The Chinese have some of the best technology and their metallurgy is so much cheaper than using anybody else's," he told Proactive Investors..

Price: 0.95p

Market Cap: £2.35M

1 Year Share Price Graph



Share Information

Code: ECR

Listing: AIM

52 week	High	Low
	1.54p	0.6p

Sector: General Mining - Gold

Website: www.ecrminerals.com

Company Synopsis:

*ECR is a mineral exploration and development company. ECR's wholly owned Australian subsidiary Mercator Gold Australia has acquired 100% ownership of the Avoca and Bailieston gold projects in Victoria, Australia. *

□ ECR has earned a 25% interest in the Danglay epithermal gold project in the Philippines.

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But the implications go beyond working at the operational level, and debt financing can also be obtained more cheaply, he said.

In the case of ECR and Shenyang Xinliaoan, the thinking was reportedly that ECR may itself become an acquisition vehicle.

The Chinese foray into Australia during the last mining boom are of course well documented. ECR has an expanding presence on the ground already, and although nothing has been formalised, there was talk of creating a separate vehicle to run those assets independently.

If that vehicle were to be seeded by Chinese money, it really could hit the ground running.

ECR had cash of £107, 508 at the end of March this year and, subsequently in June, it raised gross proceeds of £1mln via an oversubscribed placing of 55.5mln new shares at 1.8p.

The same month it received the full amount of £553,564 from Shenyang Xinliaoan Machinery Co Ltd for its subscription.

Plans for next exploration at Bailieston, Australia ...

Recently, seven holes at Bailieston completed the drilling of three targets - the old Byron Shaft, the Scoulers trend and the Maori trend and apart from Byron the results were consistent with the firm's model, though no high grade material was found.

Meanwhile, the 59 sq km Moormbool licence is exciting because the area is largely unexplored, the firm has revealed.

ECR shares are up today in London more than 14% to 1.09p, giving it a market cap of around £1.6mln.

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