

Ecora Resources PLC Announces Chair Succession

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LONDON, January 15, 2024 - [Ecora Resources PLC](#) (LSE/TSX: ECOR) announces that, following a thorough recruitment process, Andrew Webb will join the Board and succeed Patrick Meier as non-executive Chair of the Board.

To allow for an orderly transition of responsibilities, Andrew will join the Board as an independent non-executive director and Chair designate on 15 January 2024. It is anticipated that Andrew will take over as Chair following the 2024 Annual General Meeting on 2 May 2024.

As detailed in the 2022 Annual Report, Patrick Meier is now in his ninth year as a non-executive director and is therefore nearing the end of his maximum term under the UK Corporate Governance Code. The Nomination Committee, led by Varda Shine, the Company's Senior Independent Director, commenced a process to find Patrick's successor which has now been successfully concluded with the appointment of Andrew.

Andrew spent the majority of his career at N M Rothschild & Sons where he was a Managing Director with a focus on natural resources and mining. He is also an experienced non-executive director and currently serves on the Boards of [Kenmare Resources plc](#) and a number of private and not-for-profit entities.

Andrew will become Chair of the Nomination Committee upon his appointment as Chair of the Board.

Varda Shine, Senior Independent Director of Ecora, said:

"The Board is delighted to welcome an individual of Andrew's quality and experience to the Board. The Nomination Committee, assisted by an external search firm, completed an extensive process which culminated in Andrew's appointment. We look forward to Andrew joining the Board immediately before assuming the role of Chair in May, following an orderly transition period.

"The Board would also like to place on record its thanks to Patrick for his service and leadership over the past nine years, as both Chairman and non-executive director. We wish him all the best for the future."

Andrew Webb, Chair designate, commented on his appointment:

"Ecora is well positioned with a clear growth strategy capable of transforming the Company in the coming years. I am delighted to be joining at such an exciting time in the Company's evolution and look forward to working with the Board to continue to make successful investments for the long-term benefit of our shareholders and broader stakeholders given the critical importance of Ecora's strategic focus to fund projects in commodities that will support a sustainable future."

For further information

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About Ecora Resources

Ecora Resources is a leading royalty company focused on supporting the supply of commodities essential to creating a sustainable future.

Our vision is to be globally recognised as the royalty company of choice synonymous with commodities that

support a sustainable future by continuing to grow and diversify our royalty portfolio in line with our strategy. We will achieve this through building a diversified portfolio of scale over high quality assets that drives low volatility earnings growth and shareholder returns.

The mining sector has an essential role to play in the energy transition, with commodities such as copper, nickel and cobalt - key materials for manufacturing batteries and electric vehicles. Copper also plays a critical role in our electricity grids. All these commodities are mined and there are not enough mines in operation today to supply the volume required to achieve the energy transition.

Our strategy is to acquire royalties and streams over low-cost operations and projects with strong management teams, in well-established mining jurisdictions. Our portfolio has been reweighted to provide material exposure to this commodity basket and we have successfully transitioned from a coal orientated royalty business in 2014 to one that by 2026 will be materially coal-free and comprised of over 90% exposure to commodities that support a sustainable future. The fundamental demand outlook for these commodities over the next decade is very strong, which should significantly increase the value of our royalty portfolio.

Ecora's shares are listed on the London and Toronto Stock Exchanges (ECOR) and trade on the OTCQX Best Market (OTCQX: ECRAF).

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