

31 January 2024

Ecora Resources PLC
("Ecora")

Extension of US\$150m Revolving Credit Facility

Ecora Resources PLC (LSE/TSX: ECOR) announces that it has entered into an amendment and extension of its \$150 million revolving credit facility agreement with its existing syndicate of Scotiabank, CIBC and RBC. The agreement also includes an uncommitted accordion feature of up to \$75 million to be used to fund royalty acquisitions which, if implemented, would take the potential borrowing capacity up to \$225 million.

The facility has a maturity date of January 2027 with the potential to extend the tenor twice by up to 12 months on each occasion, is largely on the same terms as the previous facility and will be subject to SOFR plus a ratchet between 2.25% and 4.00%, depending on leverage levels.

Commenting on the refinancing, CFO, Kevin Flynn said:

"The continued and enhanced support from our lenders is a strong endorsement of our business and strategy. We have a clear growth strategy and this new facility provides us with additional capacity to continue to build what is the leading portfolio of royalties over commodities essential to a more sustainable future. We are, as always, grateful for the support of our syndicate and look forward to continuing to partner with them as we grow our business."

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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