

*Prior to publication, the information contained within this announcement was deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014 ("MAR"). With the publication of this announcement, this information is now considered to be in the public domain.*

Erris Resources plc / EPIC: ERIS.L / Market: AIM / Sector: Mining

13 December 2018

## Erris Resources plc

### Update on Centerra Gold Joint Venture Exploration Programmes

Erris Resources plc, the European focused mineral exploration company with a portfolio of zinc and base metals projects in Ireland and gold projects in Sweden, provides an update on the Centerra funded exploration programmes in Sweden.

#### Brännberg Project

A total of 14 holes totalling 2,681.7m were drilled between July and September with full results received during November into early December 2018. The drilling tested the down dip and along-strike continuations of mineralisation intersected in historic drilling by Beowulf Mining. Drilling also tested new ground magnetic anomalies and IP chargeability anomalies. All holes encountered strong alteration zones and traces of mineralisation including veinlets and disseminations of arsenopyrite and chalcopyrite. Gold is associated with a stockwork of sheeted quartz-arsenopyrite veins and the increased vein density in BB001 and BB004 may be related to a localised kink on a main NW-trending structure. The core of the mineralised zone has significant intersections over a strike of 150m while mineralisation is open at depth with copper and arsenic increasing down dip.

#### Highlights include:

BB001: 7.55m @ 1.15g/t Au, 1.93% As, 0.1% Cu from 108.25m-115.80m  
BB002: 1.95m @ 2.07g/t Au, 2.20% As, 0.13% Cu from 124.45m-126.40m  
BB003: 1.65m @ 8.14g/t Au, 0.67% As, 0.01% Cu from 52.90m-54.55m  
BB004: 17.2m @ 1.93g/t Au, 3.06% As, 0.26% Cu from 160.90m-178.10m

Drilling to date has only tested approximately 900m along a single corridor within the 5,285Ha permit block. Drill results confirm that there is a gold system at Brännberg that warrants further work. The project is only 10.8km from the active Murliden Mine (Boliden) and 6.2km from a closed mine (Mensträsk).

Centerra Gold has elected not to continue drilling on the Brännberg Project due to the mineralised system not demonstrating the size to host a > 1-million-ounce gold deposit. The project now reverts back 100% to Erris Resources and the Company will undertake follow up work to determine the resource potential of the

project and consider whether it can be advanced on its own or potentially in partnership with a junior gold developer.

Further information regarding the drilling results from the Brännberg project is set out in the appendix to this announcement.

### **Käringberget Project**

A ground EM survey carried out in February 2018 failed to identify any conductors that warranted drill testing and the planned drill programme at Käringberget was reduced to two exploration holes. The two holes were drilled to test magnetic anomalies identified during a ground magnetometer survey. The holes failed to intersect significant mineralisation with the anomaly caused by disseminated pyrrhotite barren of gold and base metals. Centerra Gold has also made the decision not to advance this project based on the results to date with Erris in agreement on the limited potential of the project once the magnetic anomalies had been tested. No further work will be carried out and the ground relinquished.

### **New Generative Programme**

The Company is pleased to announce that Centerra Gold has elected to continue its generative agreement with the Company covering Sweden and has also expanded the programme into Finland. Under the terms of the agreement, Centerra Gold is committed to spend \$250,000 on generative exploration work in 2019 with the option to elect individual projects to earn a 70% interest by spending US\$3 million, as to 51% by spending US\$1 million and an additional 19% by spending US\$2 million.

**Erris Resources CEO, Anton du Plessis, said,** "While the results at Brännberg did not return the potential for a plus million ounce gold deposit in line with Centerra's size criteria, there is still potential for a smaller gold deposit that could be suitable for a small to mid size gold producer. This is low cost exploration whereby targets are tested in a rapid and efficient way, and if they do not deliver the required criteria we move onto the next target. As part of this ongoing exploration work, we are delighted to continue our strategic alliance with Centerra Gold and have its support as we continue to generate new exploration opportunities in Northern Sweden and expand the remit into Finland for 2019. The continuation of the Centerra programme acknowledges the cost-efficient testing of targets by Erris and the ability to continue to generate new targets - a key factor for exploration success. We remain focused on creating shareholder value through commercial discovery of base or precious metal assets in proven mineral districts and in favourable European jurisdictions and look forward to updating the market as we advance the 2019 programmes."

### **Further Information regarding the Erris-Centerra strategic alliance**

The strategy of the Erris-Centerra strategic alliance in Sweden and now in Finland is to generate new gold targets, undertake mapping, sampling, geophysics surveys and if merited drill test the best targets with the objective of making a significant new discovery. The strategic alliance is fully funded by Centerra Gold, with Erris as the operator on the ground receiving a management fee for performing the exploration work. The Company is actively exploring ground with new permit applications submitted in Northern Sweden. Targets which do not demonstrate potential for an economic gold resource >1Moz are surrendered from the alliance. The exploration permit system in Sweden allows the Company to very efficiently test and turn over projects. To date, the alliance has drilled 9,341m on three projects.

As part of the current generative work, two new applications were submitted over new targets in Northern Sweden and a reservation application has been submitted over a priority gold target in Finland. These new areas will be advanced in the first half of 2019.

*The technical information in this announcement has been compiled on behalf of Erris by Aiden Lavelle. Aiden Lavell (BSc (Hons), MSc, MIGI, P.Geo ) is Erris' chief operating officer. Mr Lavelle has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activity which he is undertaking to qualify as a Competent Person in accordance with the guidance note for Mining, Oil & Gas Companies issued by the London Stock Exchange in respect of AIM Companies, which outlines standards of disclosure for mineral projects. Mr Lavelle consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.*

**\*ENDS\***

For further information visit [www.errisresources.com](http://www.errisresources.com) or contact:

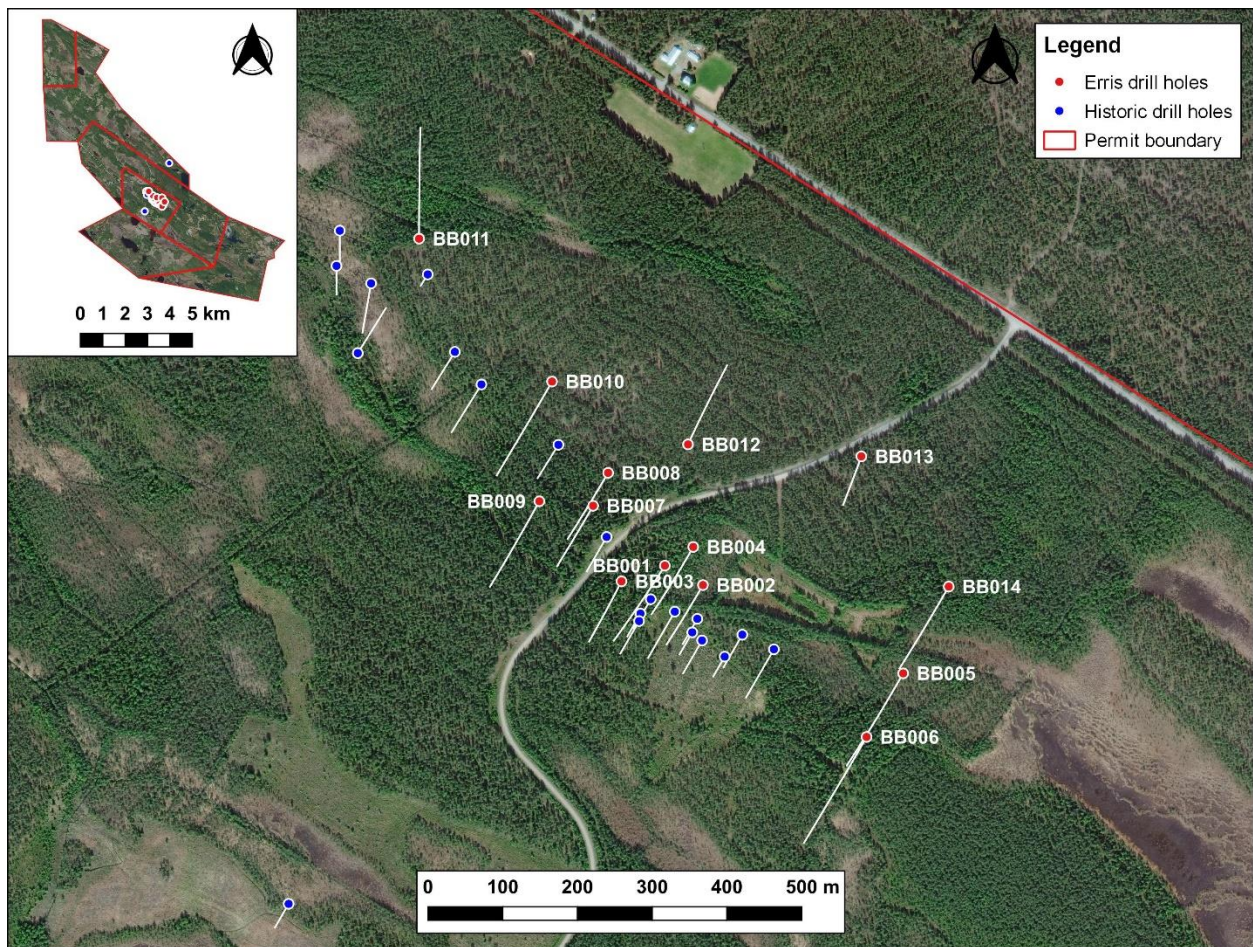
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## Appendix

Further information regarding significant results from drilling completed to date at the Brännberg project

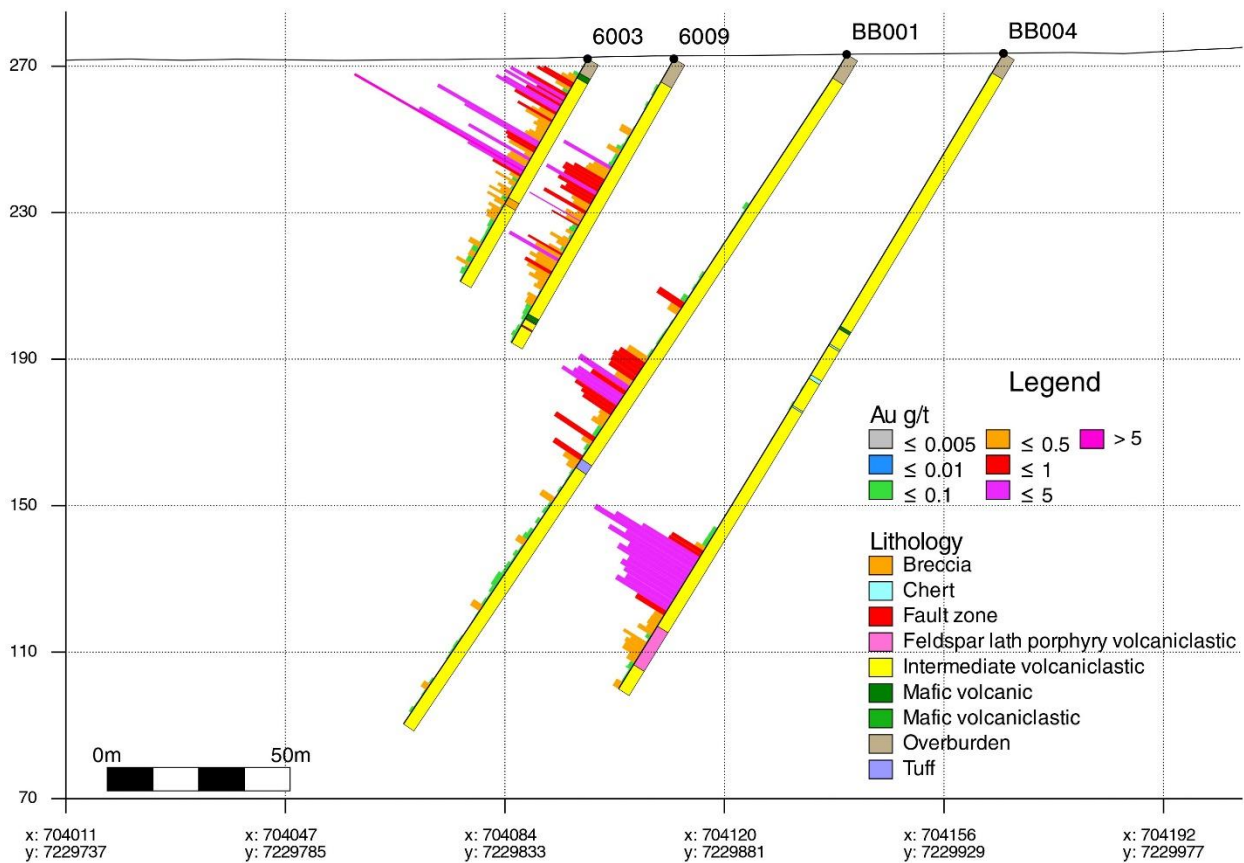
Table of significant results from drilling completed to date at the Brännberg project

<i>Hole ID</i>	<i>Length m</i>	<i>From</i>	<i>To</i>	<i>Au g/t</i>	<i>As %</i>	<i>Cu %</i>	<i>Comment</i>
BB001	27.70	98.85	126.55	0.61	0.84	0.06	
<b>BB001</b>	<b>7.55</b>	<b>108.25</b>	<b>115.80</b>	<b>1.15</b>	<b>1.93</b>	<b>0.10</b>	
BB002	12.30	114.10	126.40	0.88	0.70	0.05	
<i>inc.</i> <b>BB002</b>	<b>2.85</b>	<b>115.65</b>	<b>118.50</b>	<b>1.17</b>	<b>1.05</b>	<b>0.02</b>	
<i>inc.</i> <b>BB002</b>	<b>1.95</b>	<b>124.45</b>	<b>126.40</b>	<b>2.07</b>	<b>2.20</b>	<b>0.13</b>	
<i>inc.</i> BB002	1.80	135.90	137.70	0.85	0.19	0.02	
BB002	1.50	162.40	163.90	0.79	0.17	0.01	
BB003	13.45	41.10	54.55	1.18	0.45	0.01	
<i>inc.</i> <b>BB003</b>	<b>1.65</b>	<b>52.90</b>	<b>54.55</b>	<b>8.14</b>	<b>0.67</b>	<b>0.01</b>	
BB003	2.55	75.50	78.05	0.74	0.78	0.01	
BB003	3.15	91.50	94.65	0.57	0.36	0.04	
BB004	20.80	158.80	179.60	1.71	2.73	0.23	
<i>inc.</i> <b>BB004</b>	<b>17.20</b>	<b>160.90</b>	<b>178.10</b>	<b>1.93</b>	<b>3.06</b>	<b>0.26</b>	
<i>inc.</i> <b>BB004</b>	<b>2.80</b>	<b>161.90</b>	<b>164.70</b>	<b>3.51</b>	<b>2.91</b>	<b>0.46</b>	
BB005	2.10	148.80	150.90	0.51	0.01	0.17	
BB006							No significant intersection
BB007							No significant intersection
BB008	1.55	85.85	87.40	0.51	0.61	0.09	
BB009							No significant intersection
BB010	5.45	82.80	88.25	0.59	3.07	0.10	
BB011							No significant intersection
BB012							No significant intersection



*Drill hole Map for Brännberg project*

*Section showing historic holes 6003 & 6009 and Erris drill holes BB001 & BB004 at the Brännberg project.*



## Notes

Erris Resources plc (EPIC: ERIS.L) is an AIM quoted, European focused, discovery driven exploration company. Supported by Canadian mining majors, Osisko Gold Royalties, which has a 18.9% interest in the Company, and Centerra Gold KB Inc, a wholly owned subsidiary of TSX listed Centerra Gold Inc., the Company has an established portfolio of zinc and base metals assets in Ireland and gold projects in Sweden, which it is looking to further build on. Led by a highly qualified team with extensive corporate and sector experience, Erris Resources' strategy is to create shareholder value through commercial discovery of base or precious metal assets in proven mineral districts and in favourable European jurisdictions.