



EHR Resources Ltd ASX: EHX

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ASX Announcement

EHR attracts high profile diamond industry executive to join Board

22 September 2020

EHR Resources Ltd (ASX: EHX; “EHR” or “the Company”) is pleased to announce the appointment of leading diamond industry executive Mr **Kim Truter** as a Non-Executive Director, with immediate effect.

Mr Truter’s appointment to the Board follows the recent strengthening of EHR’s management team (see ASX announcement dated 8 September 2020), as the Company continues to methodically develop an international portfolio of high-potential diamond projects.

Mr Truter was most recently the Chief Executive Officer of De Beers Canada from 2015 to 2019. During his tenure he led the successful completion and ramp-up to full production of the \$1bn Gahcho Kué diamond project in Canada, as well as the value-adding acquisition of the former Peregrine Diamonds assets. He was also a member of the De Beers Group executive team, driving global business performance across operations, sales, and marketing.

Previously, Mr Truter served as Chief Operating Officer of Rio Tinto Diamonds, managing their global portfolio in Australia, Canada and Zimbabwe. He also served as Managing Director of Argyle Diamond Mines Pty Limited in Australia and as the President and Chief Operating Officer of Diavik Diamond Mines Inc in Canada.

Mr Truter brings over 30 years of mining experience in both surface and underground operations and large-scale project development across multiple geographies. He has substantial diamond experience, providing executive global leadership in Canada, Australia and Africa; often in complex, remote and challenging operating environments. He has worked extensively with communities and governments to ensure that local benefits are sustainably established. His proven leadership capabilities include a very strong dedication to safety, productivity and financial performance improvement.

In announcing this appointment, **EHR’s Chairman, Mr Stephen Dennis**, said:

“I am delighted to welcome Kim to the EHR Board. His wealth of skills and experience in all facets of the diamond industry will be of enormous value as we advance our growth-focused diamond strategy, particularly as we continue to examine international M&A opportunities on operating mines and near-term development projects.”

“EHR has been carefully building its diamond portfolio, has secured funding, and now has a significantly strengthened Board and management team. This positions us ideally to pursue our strategy of acquiring and developing the world’s best diamond projects.”

-Ends-

This announcement was authorised for release on the ASX by the Board of EHR Resources Ltd.

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About EHR Resources Limited

EHR is a global mineral resources company with an increasing focus on diamond exploration and project development.

Diamonds

Since late 2019, EHR has acquired interests in three diamond projects:

- 100% ownership of the Nanuk Diamonds project east of the Ungava Bay in Northern Quebec. The 274 sq.km area contains several occurrences of diamond-bearing kimberlite dykes that were originally found in the early 2000's but were left unexplored for the last 15 years.
- An earn-in agreement with North Arrow Minerals Inc. over the Naujaat diamond project in Nunavut, Canada. The world class Naujaat project contains an exceptional population of uniquely coloured and rare high value stones. EHR has the option to earn-in to a 40% interest in the project by funding a C\$5.6 million preliminary 1,500 to 2,000 tonne bulk sampling program in 2021. The Company has already successfully raised the funds for this program, and delivery of fuel and sampling materials to the site is currently underway in preparation for next year. EHR has also made a preliminary proposal to earn an additional 20% interest by funding a larger 10,000 tonne bulk sample pending positive results from the first phase.
- An Exploration Alliance Agreement in Botswana with Diamond Exploration Strategies Ltd, a privately-owned company with an excellent management team. EHR is providing funding of US\$1.5 million over three years to finance exploration activities, earning 50% ownership of any discoveries made. EHR will have the option to sole fund a Scoping Study on a designated project to earn-in to a 70% ownership interest, with a further option to reach a 90% ownership interest by sole funding a Feasibility Study. The Alliance is initially over five areas that have existing prospecting licenses, but extends to cover other prospective areas of Botswana that may be identified. Drilling programs on two of the initial areas are scheduled to start in October 2020.

In addition to these projects, EHR continues to evaluate other investment opportunities, principally in Canada, Botswana and Australia, as it seeks to build a world-class portfolio of diamond exploration, development and mining projects.

Gold and Silver

EHR holds an 18% interest in the La Victoria Gold/Silver Project, located in the prolific North-Central Mineral Belt of Peru, which it acquired through an earn-in arrangement with Eoro Resources Ltd (TSX-V: ELO) starting in 2017. Proposed drilling at this project has been impacted by permitting delays, but EHR remains enthusiastic about the potential of this project and expects to participate in the next drilling program when Covid-19 restrictions are eased and drill permits are granted.

Caution regarding Forward Looking Information

This document contains forward looking statements concerning EHR Resources Limited. Forward looking statements are not statements of historical fact and actual events and results may differ materially from those described in the forward looking statements as a result of a variety of risks, uncertainties and other factors. Forward looking statements in this document are based on EHR's beliefs, opinions and estimates as of the dates the forward looking statements are made, and no obligation is assumed to update forward looking statements if these beliefs, opinions or estimates should change or to reflect other future developments.