



2026 Half Year Results

ECORA ROYALTIES PLC **LSE:** ECOR | **TSX:** ECOR | **OTCQX:** ECRAF

September 2026

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This presentation also contains forward-looking information contained and derived from publicly available information regarding properties and mining operations owned by third parties. This presentation contains information and statements relating to the Kestrel mine that are based on certain estimates and forecasts that have been provided to the Group by Kestrel Coal Pty Ltd (“KCPL”), the accuracy of which KCPL does not warrant and on which readers may not rely.

Third party information: As a royalty and streaming company, the Group often has limited, if any, access to non-public scientific and technical information in respect of the properties underlying its portfolio of royalties, or such information is subject to confidentiality provisions. As such, in preparing this presentation, the Group has largely relied upon the public disclosures of the owners and operators of the properties underlying its portfolio of royalties investments, as available at the date of this presentation. Accordingly, no representation or warranty, express or implied, is made and no reliance should be placed, on the fairness, accuracy, correctness, completeness or reliability of that data, and such data involves risks and uncertainties and is subject to change based on various factors.

FINANCIAL Highlights

Portfolio contribution:

\$31.3m

(H1 2025:
\$17.9m)

AEPS:

7.81c

(H1 2025:
1.27c)

Net debt:

\$74.9m

(Y/E 2025:
\$85.5m)

Dividend:

1.9c/sh

(H1 2025:
0.6c/sh)

Free cash flow:

\$12.1m

(H1 2025:
\$2.0m)

Continued DELIVERY



Critical minerals growth:

demonstrating cash
generation potential



Base metals

portfolio
contribution
up 159%



Copper exposure

50% of estimated
NAV



Accelerated deleveraging

post-Mimbula
transaction



Portfolio positioned

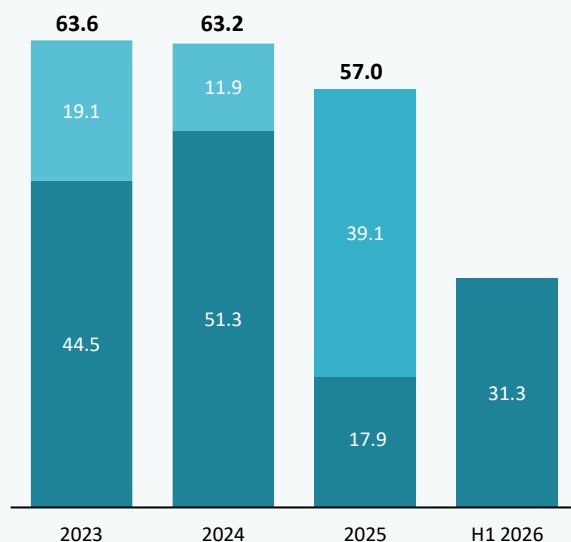
to benefit from
strong fundamental
outlook

FINANCIAL OVERVIEW

Financial performance – growth in portfolio contribution converting to adjusted earnings

Portfolio contribution

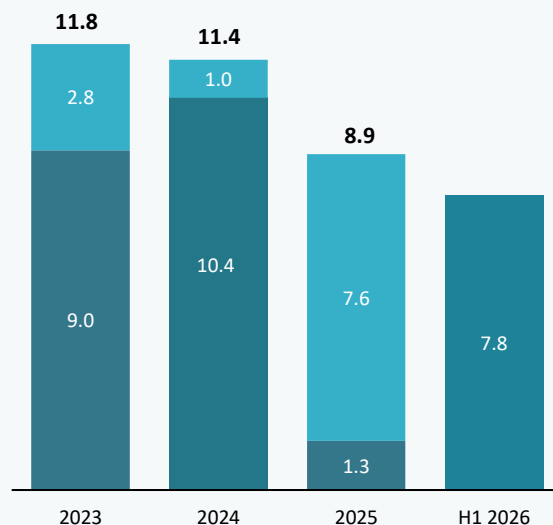
(\$m)



- Strong H1 with further growth anticipated in H2
- Total & base metals portfolio contribution up 75% and 159% v H1 25

Adjusted earnings per share ⁽¹⁾

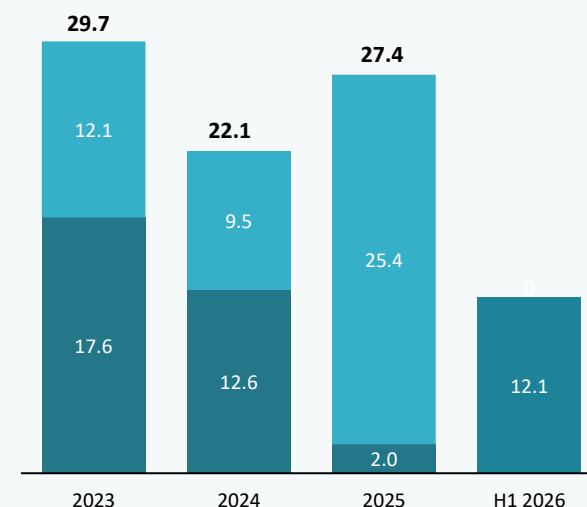
(\$c)



- Adjusted earnings per share up 515% v H1 2025
- Significantly lower tax charge as Kestrel % of overall contribution decreases

Free cash flow ⁽²⁾

(\$m)



- Debt repayments resulted in leverage ratio of 1.35x at 30 June 2026 (31 Dec 2025: 2.07x)
- Total dividends for the period of 1.9c per share representing ~25% of FCF ⁽³⁾

1. Adjusted earnings represents the Group's underlying operating performance from core activities. Adjusted earnings is the profit attributable to equity holders, plus royalties received from royalty financial instruments carried at fair value through profit or loss, less all valuation movements and impairments (which are non-cash adjustments that arise primarily due to changes in commodity prices), together with amortisation charges, foreign exchange gains/(losses), any associated tax and any profit or loss on non-core asset disposals.

2. Free cash flow is net cash generated from operating activities, plus principal repayments received under commodity related financing agreements, proceeds from the disposal of mining and exploration interests and finance income, less finance costs and lease payments.

3. Refer to note 15 of the Condensed Consolidated Financial Statements.

Portfolio contribution

(\$m)	H1 2026	H1 2025	H/H	FY 2025
BASE METALS				
Voisey's Bay (cobalt)	16.6	5.1		18.9
Mantos Blancos (copper)	4.8	3.8		9.5
Mimbula (copper)	5.0	0.7		4.0
Carlota (copper)	0.5	0.3		0.8
Metal stream cost of sales ⁽¹⁾	(4.4)	(1.2)		(4.7)
Sub-total	22.5	8.7	159%	28.5
SPECIALTY METALS & URANIUM				
McClean Lake (uranium) ⁽²⁾	1.3	2.2		3.7
Maracás Menchen (vanadium)	1.2	0.8		1.7
Four Mile (uranium)	2.1	0.9		2.2
Sub-total	4.6	3.9	18%	7.6
BULKS & OTHER				
Kestrel (steel making coal)	1.3	3.5		17.5
EVBC (gold)	2.9	1.6		3.2
Other	-	0.2		0.2
Sub-total	4.2	5.3	(21%)	20.9
Total portfolio contribution	31.3	17.9	75%	57.0

1. Includes ongoing metal purchase costs under stream agreements, for H1 2026 these were: Voisey's Bay (\$3.1m); Mimbula (\$1.3m)

2. In H1 2026, principal repayment totalled \$0.8m and interest received totalled \$0.5m

3. Under IFRS 9, the royalties received from EVBC are reflected in the fair value movement of the underlying royalty rather than recorded as royalty income

159% increase YoY

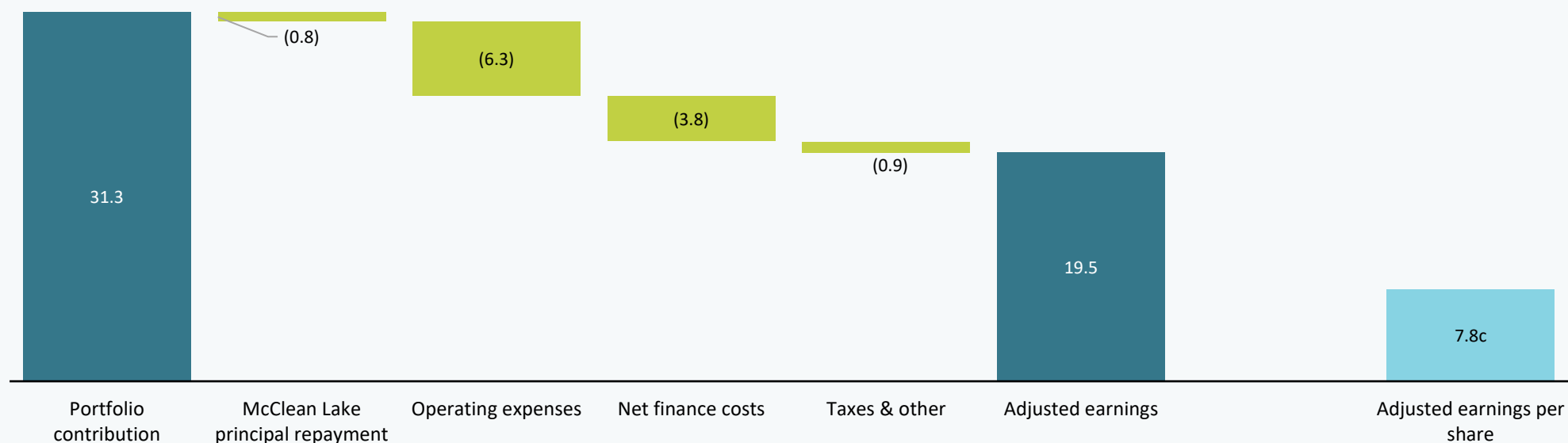
- 90% increase in cobalt volumes from Voisey's Bay
- Receiving spot prices for copper and cobalt – both ahead of consensus forecasts for H2 2026

- Full period of normal sales at Four Mile, H1 2025 sales impacted by stockpiling
- 15% increase in uranium price

- Kestrel volumes only returned to private royalty area at end of Q2
- Ecora has exposure to the gold price through EVBC royalty

Adjusted earnings bridge

(\$m)



- Operating expenses remain in line with H1 2025 – demonstrating scalability of the royalty model in a period when Group portfolio contribution +75%
- Continued deleveraging drove reduced finance costs v H1 2025
- Lower effective tax as portfolio contribution pivots away from Kestrel, driving higher FCF conversion

Summary balance sheet

(\$m)	30 June 2026	31 Dec 2025
Metal streams (inc deferred tax)	223.2	225.0
Kestrel (carried at fair value)	29.2	24.4
Royalty financial instruments	43.5	35.4
Royalty and exploration intangibles	251.8	250.4
Other long-term receivables	16.1	16.8
Total royalty assets	563.7	552.0
Cash and cash equivalents	8.4	7.8
Trade and other receivables	9.8	6.6
Other (including deferred tax)	9.2	17.1
Total assets	591.1	583.5
Borrowings	83.3	93.2
Deferred tax	11.5	9.6
Trade and other payables	8.2	5.5
Other	4.8	9.5
Total liabilities	107.8	117.8
Net Assets	483.3	465.7



87% of royalty assets
not carried at fair
value under IFRS

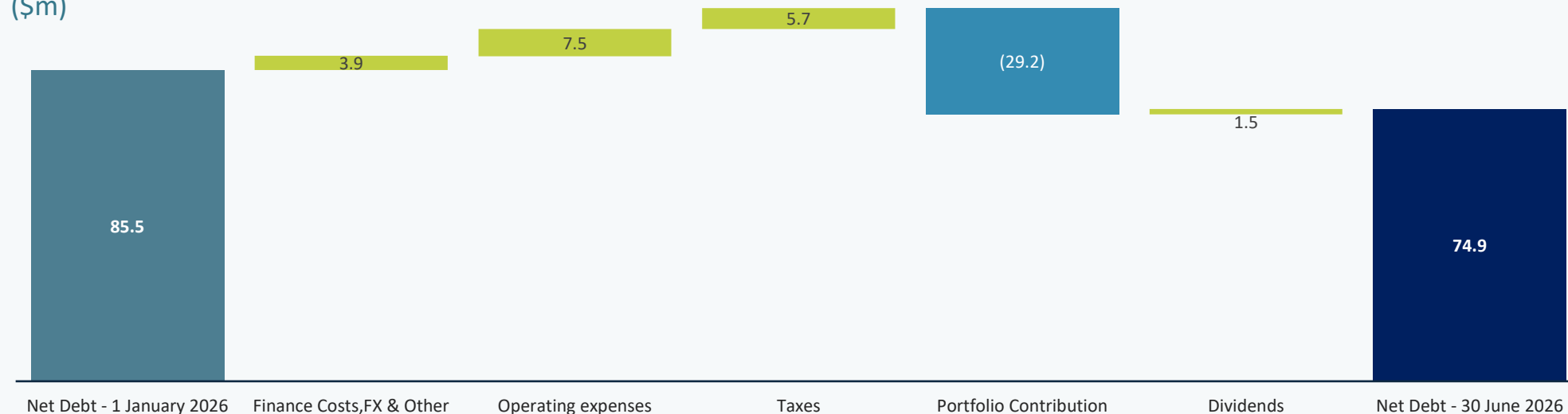
Reduced borrowings
with focus on
deleveraging

Base metals represent
85% of the Group's
royalty assets (FY 25:
87%)

Net debt reconciliation

Change in net debt

(\$m)



Growth	Deleveraging	Returns
Stronger balance sheet creates significant liquidity to finance further growth	Reduced net debt from \$125.9m at end Q1 2025 to \$74.9m Spot prices ahead of consensus for H2 2026 & would support accelerated deleveraging in H2	Interim dividend declared of 1.9c per share (FY 25: 2.0c/share)

1. See endnote i.

Illustrative year-end net debt scenarios⁽¹⁾

	2026	2027
Analyst consensus price forecasts: -10% adj.	\$55m	\$30m
Analyst consensus price forecasts	\$50m	\$25m
Analyst consensus price forecasts: +10% adj.	\$45m	\$15m

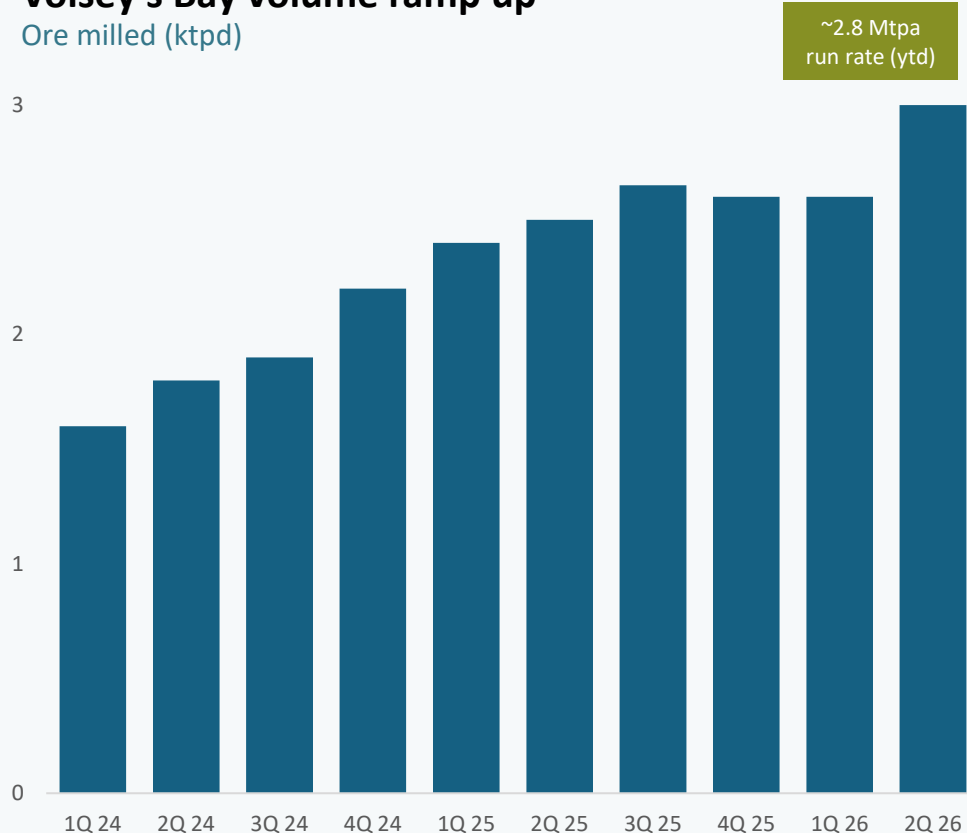
PORTFOLIO OVERVIEW

Cobalt: Strong Voisey's Bay performance

Base Metals

Voisey's Bay volume ramp up ⁽¹⁾

Ore milled (ktpd)



Mine ramp-up largely completed:

- 266t of attributable cobalt received in H1
- FY guidance 500-560t of attributable cobalt
- Maintenance schedule for H2
 - Voisey's Bay processing plant: 2 weeks in Q3
 - Long Harbour refinery: 2 weeks in Q4

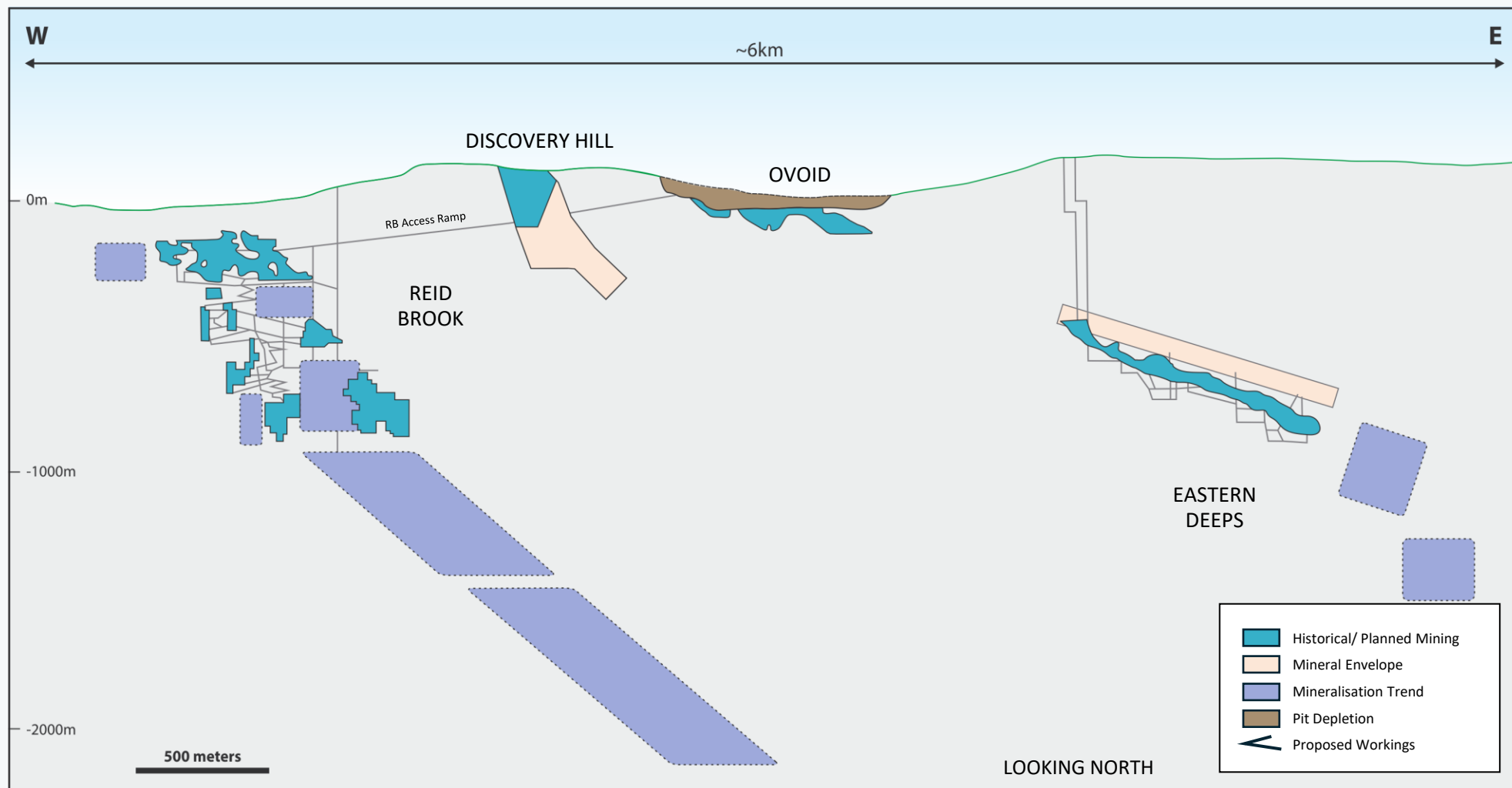
Focus on expansion opportunities

- Expand mill capacity from ~2.8 Mtpa to 3.8 Mtpa by 2030
 - PFS ongoing, Vale Base Metals targeting FID by 2028
- Exploration program focused on:
 - Near-term mine optimisation
 - Long term underground resource growth to potentially support LOM extension

1. Source: Vale Base Metals Presentation, 9 June 2026.

Voisey's Bay Life of Mine extension potential (as of 2018)

Base Metals

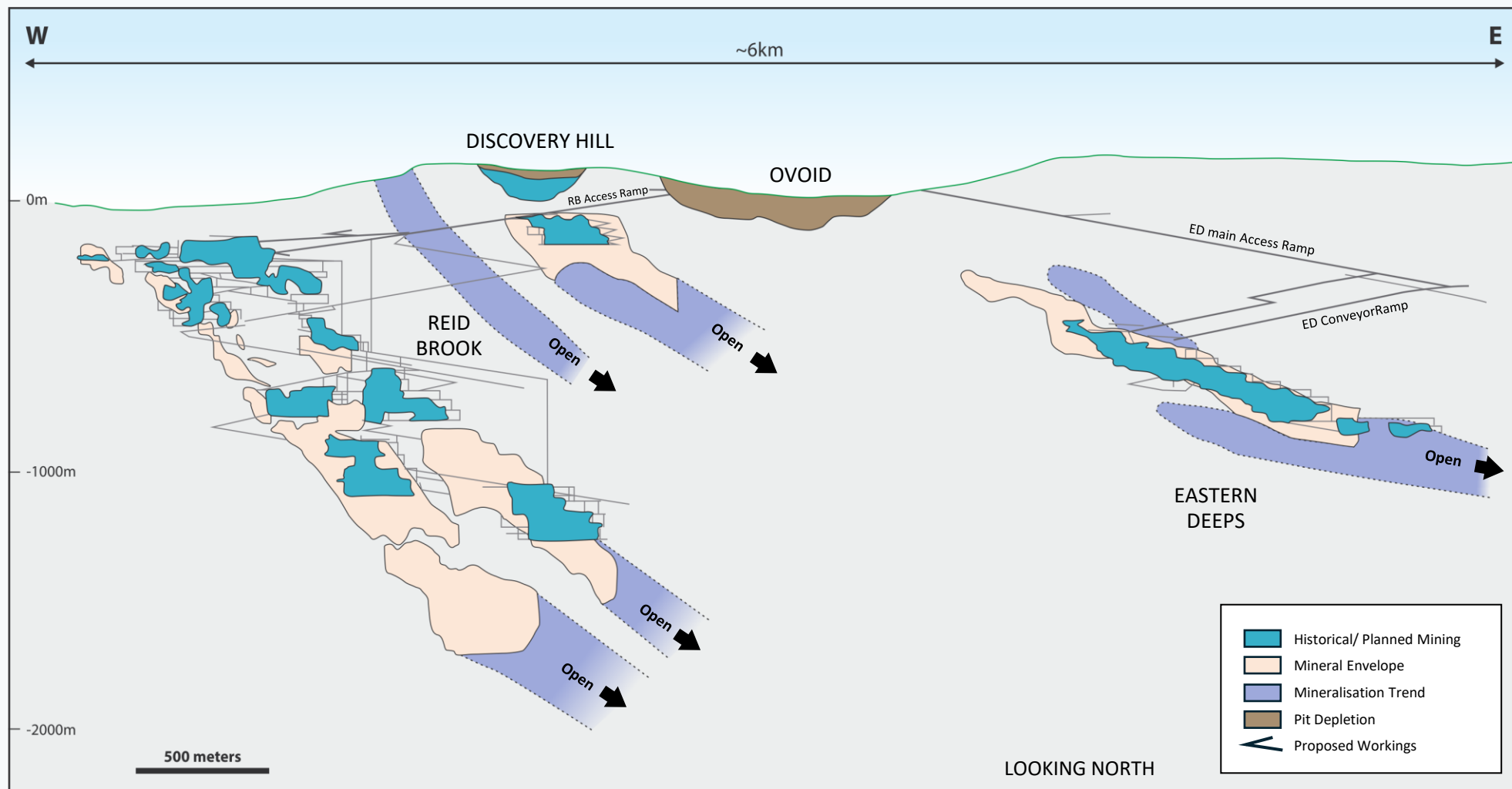


Note: Possible exploration upside refers to potential areas of exploration and does not indicate any additional reserves are contained in Voisey's Bay

Source: Vale Base Metals

Voisey's Bay Life of Mine extension potential (as of 2026)

Base Metals

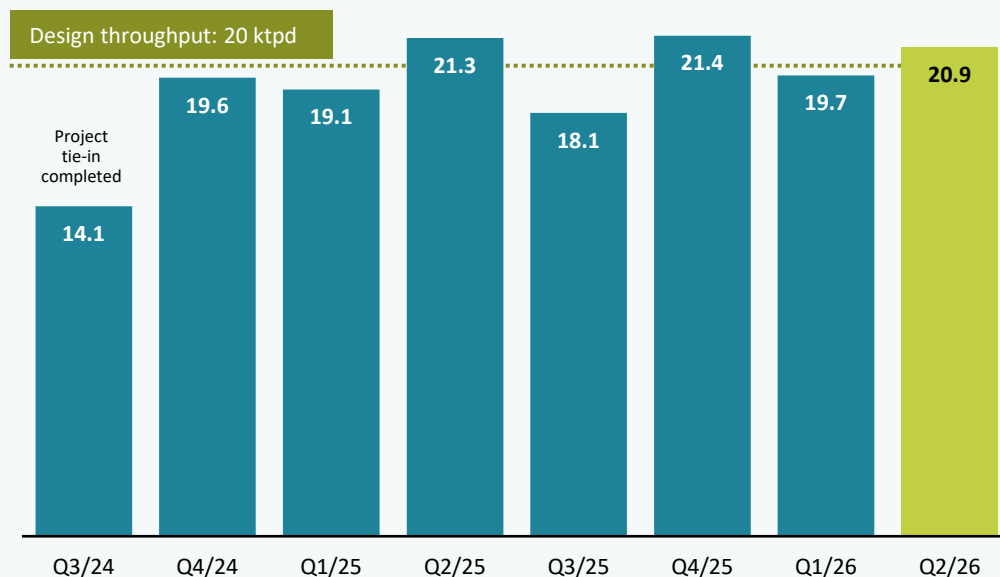


Note: Possible exploration upside refers to potential areas of exploration and does not indicate any additional reserves are contained in Voisey's Bay

Source: Vale Base Metals

Base Metals

2024 - 2026 Throughput Performance (ktpd) ⁽¹⁾



Success of debottlenecking project
driving strong operational performance

1. As disclosed by Capstone Copper. Throughput figures displayed are the average ore tonnes per day through the sulphide mill for each respective month.

Growth Opportunities:

- Phase II Expansion EIA permit application submitted in Q2 2026
- Phase II study expected towards the end of 2026
 - Analysing increase in sulphide concentrator capacity using existing/underutilized equipment
 - Evaluating potential for increased cathode production via an opportunity to re-leach spent ore from historical VAT leaching operations
 - Phase II production expansion targeted for 2030-2031
- Exploration Potential
 - Mineralisation open at depth and adjacent to pits
 - Several high potential opportunities for in-mine and brownfield exploration targets identified

Other key base metals portfolio updates

Base Metals

Mimbula (copper)

- Phase II expansion continues to advance
- Commissioned additional SX capacity in June
- Focus now on ETL circuit and expanded EW capacity

Nifty (copper)

- Restart of copper cathode production to ~6ktpa expected in H2 2026
- Studies ongoing to expand production to ~20ktpa of copper cathodes through refurbishment of the SXEW plant

Santo Domingo (copper)

- FID targeted Q4 2026
- Royalty would generate >\$35m per annum at spot copper and gold prices⁽¹⁾

Cañariaco (copper)

- Fortescue acquired Alta Copper in March 2026 assuming full ownership of the project
- Initial focus on technical review, community engagement and advancing studies required to inform future development decisions

West Musgrave (copper-nickel)

- Sale process commenced in H2 2025; sale could provide greater visibility on timeline to first production
- BHP stated it will review decision to pause construction by February 2027

Piauí (copper-nickel)

- Announced number of offtake agreements for nickel and cobalt
- Construction financing discussions ongoing

Source: As per counterparty disclosures

1. As per endnote iv

Specialty Metals & Uranium

Vanadium: **Maracas Menchen**

- **Operational improvements driving sales growth**, debt facilities refinanced
- Largo secured **\$60m delivery order from U.S. Defense Logistics Agency Strategic Minerals** under a five-year contract
- Brazilian origin vanadium oxide and hydroxide products included on **published exemption list with respect to tariffs applicable to USA imports from Brazil**

Rare Earths: **Phalaborwa**

- **~\$14.6m fundraising** completed in March
- **Definitive Feasibility Study** ongoing

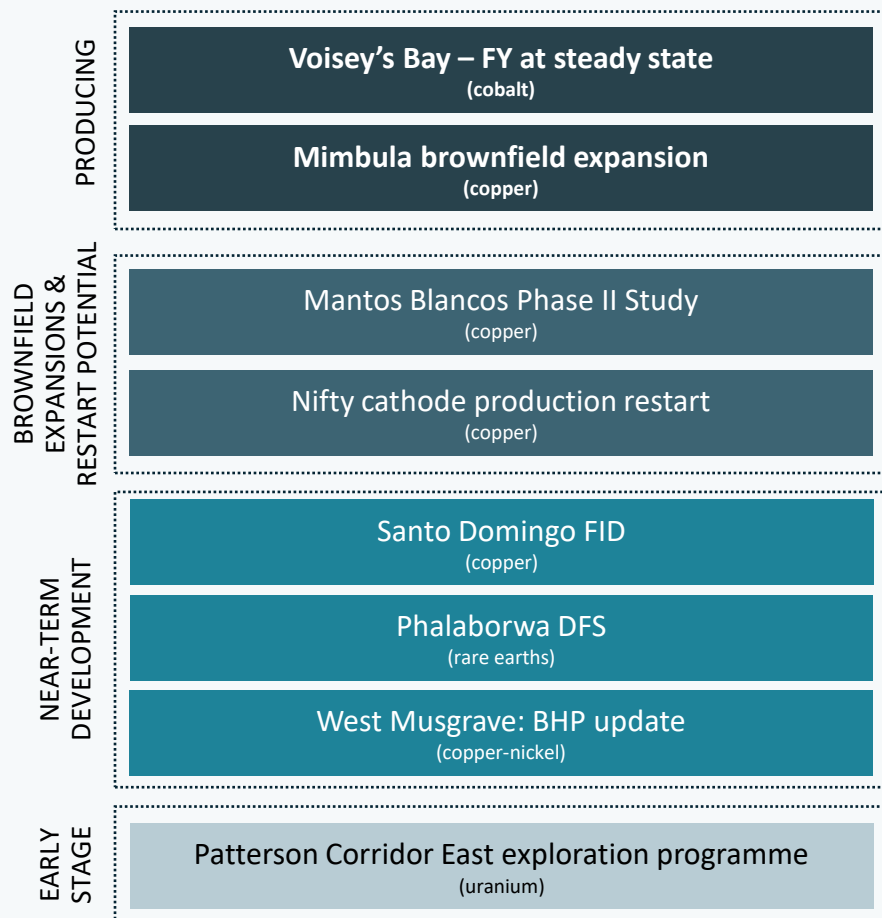
Uranium: **Patterson Corridor East**

- **Exploration campaign ongoing** at Patterson Corridor East (PCE), located in Canada
- **High-grade uranium just 3.5km from NexGen's neighbouring Arrow deposit**
- **Further significant expansion potential** remains with mineralisation open in most directions

Source: As per counterparty disclosures

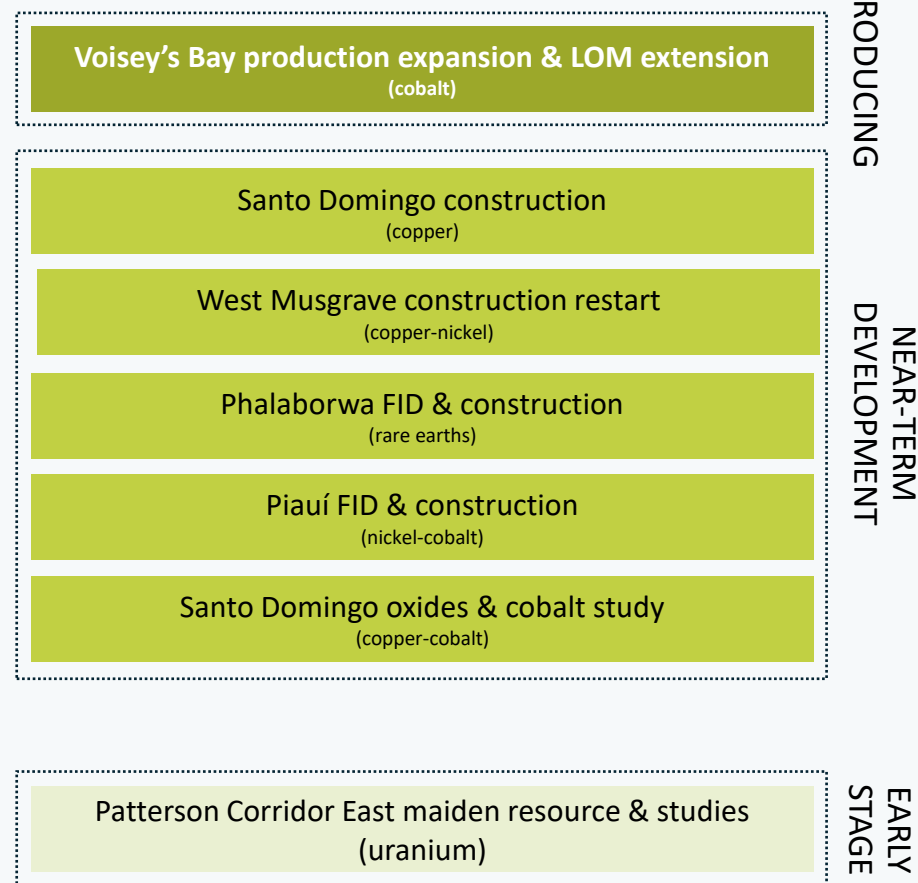
Multiple near-term catalysts

Near term includes:



Medium term includes:

(next 1-4 years)



Source: As per counterparty disclosures

Producing royalties underpin layered organic growth profile

Producing
2026 Contribution⁽¹⁾:
~\$70m

Voisey's Bay
Cobalt



Mantos Blancos
Copper



Mimbula
Copper



Maracas Menchen
Vanadium



Four Mile
Uranium



Kestrel
Steelmaking Coal



McClellan Lake Mill
Uranium



Carlota
Copper



EVBC
Gold



Brownfield expansion potential
Illustrative annual contribution⁽²⁾:
~\$12.5-15m

Voisey's Bay Expansion
Cobalt



Mantos Blancos Phase II
Copper



5-years greenfield & restarts:
Illustrative annual contribution⁽²⁾:
~\$50-60m

Santo Domingo
Copper



West Musgrave
Copper & Nickel



Piauí
Nickel and Cobalt



Phalaborwa
Rare Earths



Nifty
Copper



Longer term:
Illustrative annual contribution⁽²⁾:
+\$60m

Santo Domingo
Cobalt & Copper Oxides



Vizcachitas
Copper and Silver



Cañariaco
Copper and Gold



Patterson Corridor East
Uranium



Salamanca
Uranium



Ring of Fire
Chromite



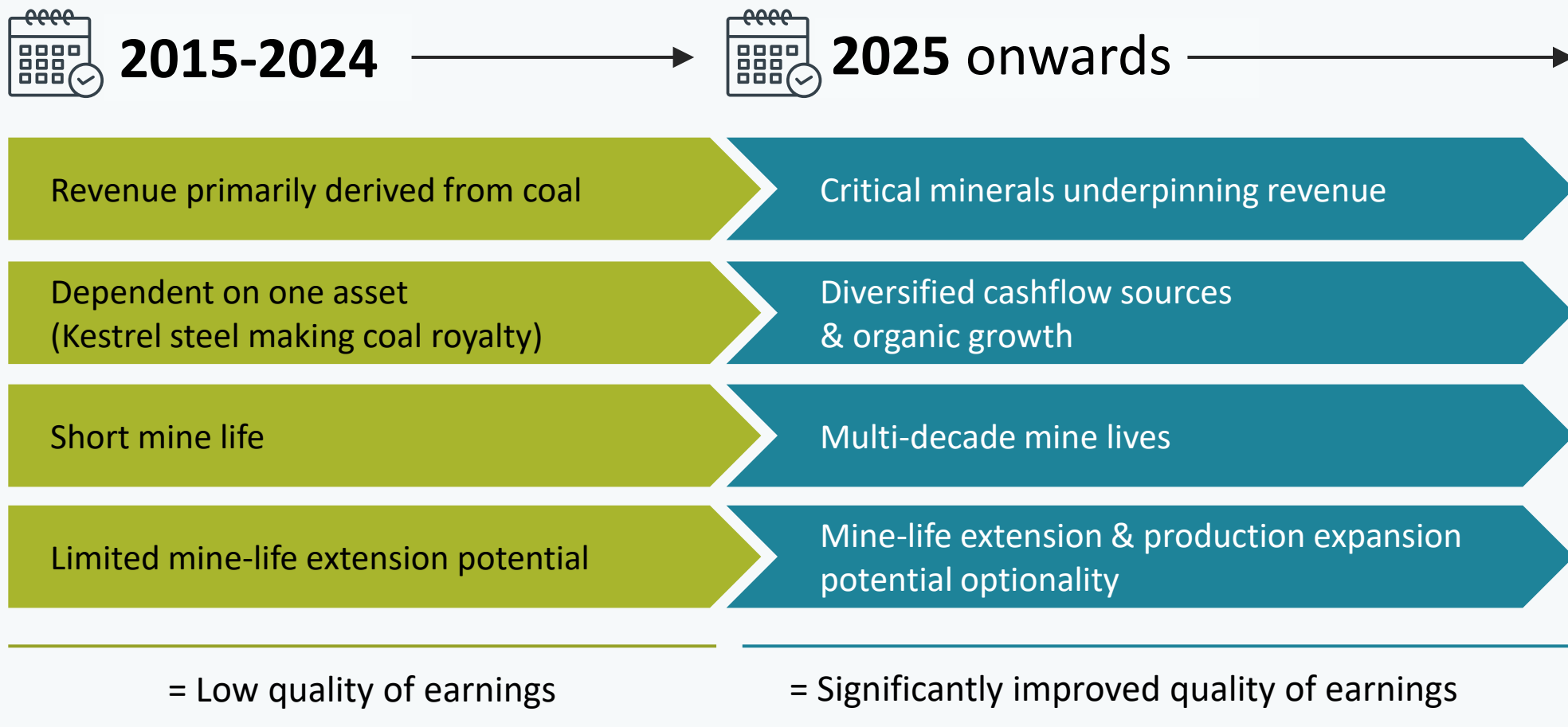
Pilbara
Iron ore



1. 2026 portfolio contribution as per Ecora research analyst consensus price forecast (see endnote ii).

2. Range based on analyst consensus prices (see endnote ii) and spot prices at operator partner steady state production targets (see endnote iii and iv) as at 10 August 2026.

The next chapter: transformed portfolio, focused on copper & other critical minerals





Volume growth in 2026 from key base metal royalties



Multiple near-term catalysts in development portfolio



Continued deleveraging accelerated by commodity price tailwinds



Focus on growth & diversification



Royalty model is defensive in inflationary environment

APPENDICES

Existing Royalty Portfolio



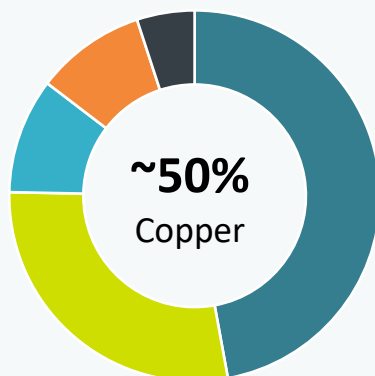
● Producing royalties & streams
 ● Development royalties
 ● Early stage

Royalty Description

	Asset	Commodity	Operator	Reserve Based Mine life
Producing royalties & streams	1 Voisey's Bay	Cobalt	Vale	19 years
	2 Mantos Blancos	Copper	Capstone Copper	15 years
	3 Mimbula	Copper	Moxico Resources	11 years
	4 Carlota	Copper	KGHM	4 years
	5 Maracás Menchen	Vanadium	Largo	29 years
	6 McClean Lake Mill	Uranium	Orano	11 years
	7 Four Mile	Uranium	Quasar Resources	5 years
	8 Kestrel	Steelmaking coal	EMR Capital/Adaro	4 years ⁽¹⁾
	9 EVBC	Gold	Orvana Minerals	5 years
Development royalties	1 Santo Domingo	Copper	Capstone Copper	19 years
	2 West Musgrave	Nickel / copper	BHP	24 years
	3 Vizcachitas	Copper	Los Andes Copper	26 years
	4 Piaui	Nickel / cobalt	Brazilian Nickel	18 years
	5 Nifty	Copper	Cyprium Metals	20 years
	6 Phalaborwa	Rare Earths	Rainbow Rare Earths	16 years
	7 Salamanca	Uranium	Berkeley Energia	14 years
Early stage	1 Cañariaco	Copper / Gold	Fortescue	28 years
	2 Patterson Corridor East	Uranium	NexGen	n/a
	3 Ring of Fire	Chromite	Wyloo Metals	n/a
	4 Pilbara	Iron Ore	BHP	n/a

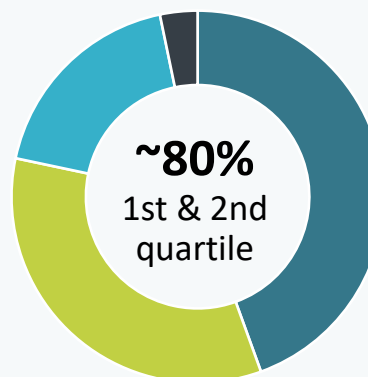
1. Although the mine life extends beyond 2030, mining beyond this date is expected to be outside the Group's private royalty area.

A portfolio with strong fundamentals



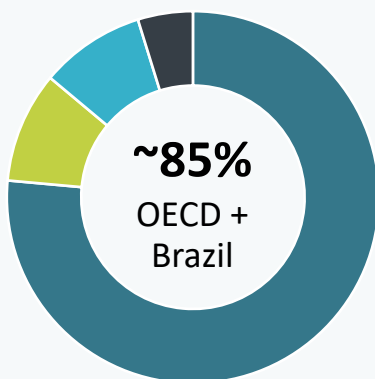
Commodity exposure⁽¹⁾

● Copper	47%
● Cobalt	28%
● Nickel	10%
● Specialty metals & uranium	10%
● Bulks & other	5%



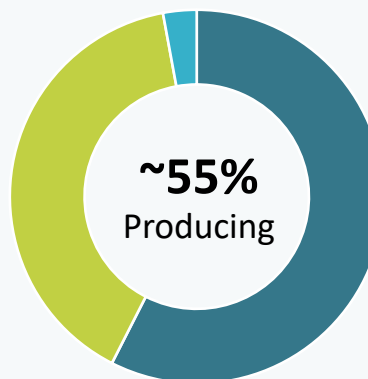
Key asset cost curve positioning⁽¹⁾

● 1 st Quartile	44%
● 2 nd Quartile	34%
● 3 rd Quartile	18%
● 4 th Quartile	3%



Geographic exposure⁽¹⁾

● OECD	78%
● Zambia	10%
● Brazil	8%
● Other	4%



Stage of development⁽¹⁾

● Producing	57%
● Development	40%
● Early Stage	3%

Operator partners include



1. See endnote v

Strong track record of capital allocation

(In US\$m)	Acquisition Price	Cumulative Income ¹	Consensus NAV Estimate ²	NAV + Income Received	(Income Received + NAV) / Purchase Cost ³
Maracás Menchen 2014	\$25	\$31	\$27	\$58	232%
McClellan Lake 2017	\$31	\$41	\$20	\$61	196%
Piauí 2017	\$9.5	n/a	\$46	\$46	483%
Cañariaco 2018	\$1	n/a	\$18	\$18	1800%
Mantos Blancos 2019	\$50	\$43	\$66	\$109	217%
Voisey's Bay 2021	\$208	\$66	\$218	\$284	137%
Santo Domingo 2022	\$93	n/a	\$126	\$126	135%
West Musgrave 2022	\$86	n/a	\$113	\$113	131%
Nifty 2022	\$5	n/a	\$22	\$22	440%
Carlota 2022	\$1	\$3	\$2	\$4	400%
Vizcachitas 2023	\$20	n/a	\$20	\$20	100%
Phalaborwa 2024	\$8.5	n/a	\$16	\$16	188%
Mimbula 2025	\$50	\$7	\$76	\$83	167%

1. Portfolio contribution since acquisition up to 30 June 2026; Voisey's Bay and Mimbula streams calculated net metal purchase costs (cost of sales)

2. Calculated using consensus unrisks NAV of covering sell-side research analysts at 7 August 2026

3. Unlevered

Royalty sector overview

Few listed peers
focused on critical
minerals strategy:

NON-PRECIOUS METAL FOCUSED
(Combined market cap⁽¹⁾: US\$5.1 billion)

ECORA
ROYALTIES

 **Altius**

EVOLVE
ROYALTIES

 **Detera**
ROYALTIES

SINGLE COMMODITY FOCUSED
(Combined market cap⁽¹⁾: US\$1.7 billion)

URANIUM
ROYALTY CORP

LABRADOR IRON ORE
ROYALTY CORPORATION

PRECIOUS METAL FOCUS
(Combined market cap⁽¹⁾: US\$169.0 billion)

Franco  **Nevada**

 **TRIPLEFLAG**
PRECIOUS METALS

 **WHEATON**
PRECIOUS METALS

 **ROYAL GOLD, INC**

 **OR ROYALTIES**

 **ELEMENTAL**
ROYALTY

 **METALLA**
ROYALTY & STREAMING LTD.

 **NATIONS**
ROYALTY

 **VOX ROYALTY**

 **VIZSLA**
ROYALTIES CORP.

GoldRoyalty 

 **SUMMIT**
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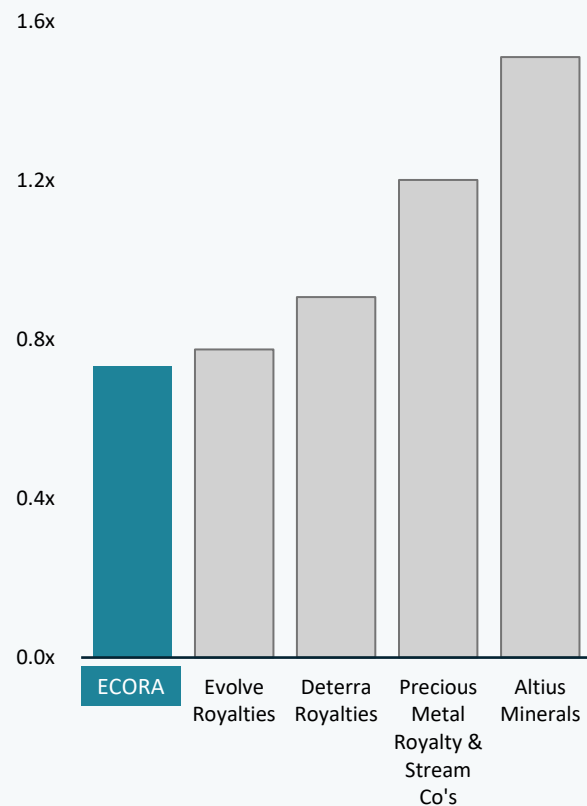
 **EMPRESS**
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ROYALTIES

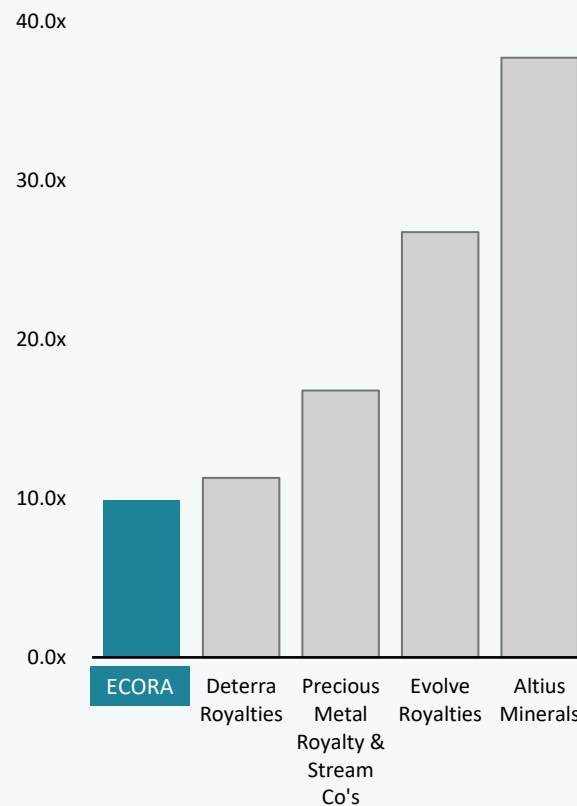
1. As at 24 August 2026.

Attractive entry point relative to peers

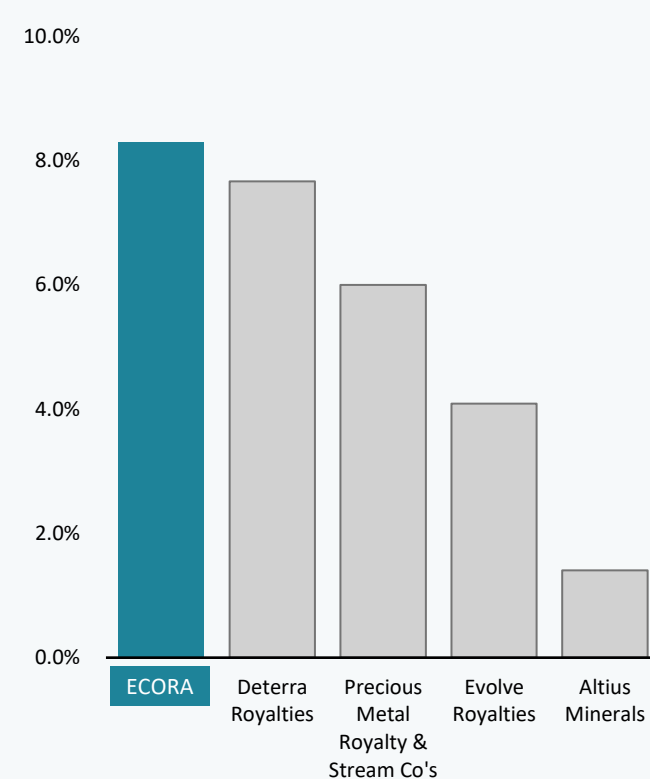
P/NAV



EV/EBITDA (2026E)



FCF Yield (2026E)



Source: S&P CapIQ and broker research as of 31 July 2026

1. Precious metal universe includes Elemental, Empress, Franco Nevada, Metalla, OR Royalties, Royal Gold, Triple Flag Precious Metals, Versamet, Vox and Wheaton Precious Metals

2. Ecora NAV is unrisked analyst consensus as at 7 August 2026

SHARE STRUCTURE	KEY SHAREHOLDERS	ANALYST COVERAGE	DIRECTORS OWNERSHIP ⁽²⁾
Ordinary shares in issue 249,676,067	South32 17.5%	Atrium Research (Toronto) Riley Venton	Marc Bishop Lafleche (CEO) 1,204,000 Recent buying: 809,234
No share purchase warrants in issue	Aberforth Partners 9.6%	Berenberg (London) Richard Hatch	Kevin Flynn (CFO) 471,318 Recent buying: 207,393
	Schroder Investment Mgt 5.2%	Canaccord (London) Tim Huff	Other directors 376,444 Recent buying: 163,788
	Other institutional holders include: • Konwave AG • Premier Miton • Federated Hermes • Fidelity International	Peel Hunt (London) Peter Mallin-Jones	
		RBC (London) Ben Davis	
		Scotia Bank (Toronto) Orest Wowkadow	
		Stifel (London) Alex Bedwany	

1. As at 1 August 2026

2. Number of open market share purchases since 1 January 2023, excluding share awards

Board of Directors



Andrew Webb
Chairman



Marc Bishop Lafleche
Chief Executive Officer



Kevin Flynn
Chief Financial Officer



Varda Shine
Senior Independent Director



Christine Coignard
Independent Non-Executive Director



Graeme Dacomb
Independent Non-Executive Director



Michael Falconer
Non-Executive Director



James Rutherford
Independent Non-Executive Director

Over 25 years' experience in corporate finance and capital markets

Previously a managing director of Rothschild & Co. in the Global Advisory team

Chairman of Kenmare Resources plc

Chair of Nominations Committee

Made CEO in 2022

Prior to that was CIO since 2020

Joined the investment team in 2014

Previously worked at Citigroup in the metals and mining sector and leveraged finance teams

CFO since 2012

Appointed to the Board in 2020

Over 20 years of experience of corporate finance both in private practice and in the London listed market

Experienced executive mentor and mining industry adviser

Previously CEO of De Beers Trading Company

Non-executive director of Sarine Technologies & trustee of the Teenage Cancer Trust

Chair of Remuneration Committee

Over 30 years' experience in the finance and mining sectors

Has held senior roles at Norilsk Nickel PJSC, Royal Bank of Canada, Société Générale and Citi

Non-executive director of Eramet SA & Rigel Resources Acquisition Corp

Partner at Ernst and Young LLP for 26 years, last 12 of which he was lead partner in the extractive industry

From 2011 to 2018 member of the Financial Reporting Review Panel

Chair of the Audit Committee

Over 20 years' experience in mining sector having held senior commercial and business development roles at Lonmin plc, BHP and South32

Nominee of South32 pursuant to its right to appoint a Director as long as it holds >10% of the Company's issued share capital

Over 25 years' experience in investment banking and investment management, specialising in global metals & mining sector.

Held various senior roles including with Capital International Investors & HSBC

James Capel

Chair of the Sustainability Committee

Presentation Endnotes:

- i. Assumes no further acquisitions. Operator partner production guidance and broker consensus commodity price forecasts: Met coal: 2026 = \$232/t, 2027 = \$228/t; ; Copper: 2026 = \$5.9/lb, 2017 = \$5.9/lb; Cobalt: 2026 = \$25.2/lb, 2027 = \$24.2/lb; Uranium: 2026 = \$89.4/lb, 2027 = \$98.7/lb; Vanadium: 2026 = \$6.0/lb, 2027 = \$6.0/lb.
- ii. Research analyst consensus (Atrium, Berenberg, Canaccord Genuity, Peel Hunt, RBC, Scotiabank, Stifel) with the following price assumptions: Copper: 2026 \$5.71/lb, 2030 \$4.77/lb. Cobalt (alloy grade): 2026 \$25.1/lb, 2030 \$21.0/lb. Steel-making coal: 2026 \$213/t, 2030 \$206/t. Nickel: 2026 \$7.89/lb, 2030 \$8.41/lb.
- iii. Mantos Blancos Phase II assumes 10ktpa from mill expansion, 15ktpa from tailings retreatment at spot copper prices as at 10 August 2026 of \$6.38/lb; Voisey's Bay illustrative mill expansion assumes yields an incremental cobalt production of 1ktpa at spot alloy grade cobalt prices as at 10 August 2026 of \$27/lb
- iv. Using spot prices as of 10 August 2026 of: Copper: \$6.38/lb; Cobalt (alloy grade): \$27.0/lb; Nickel: \$7.69/lb; NdPr: \$123/kg; Uranium: \$86.4/lb
- v. Ecora research analyst consensus NAV as at 10 August 2026. Cost curve positioning weighted to analyst consensus NAV with producing assets at 2024 positions; ramp-up, construction and development assets at 2027 positions. Cost curve sourced from S&P Global Market Intelligence.



Asset information:

- Voisey's Bay stream entitlement of 22.82% of cobalt production until 7.6kt of finished cobalt is delivered, 11.41% thereafter; represents 70% share of the original stream agreement between Vale and Cobalt27. Fixed Cobalt payability of 93.3%. Ongoing payment of 18% of cobalt reference prices until upfront amount of \$300m based on 100% of the original stream agreement between Vale and Cobalt27 is repaid, 22% thereafter.
- This presentation contains information and statements relating to the Kestrel mine that are based on certain estimates and forecasts that have been provided to the Group by Kestrel Coal Pty Ltd ("KCPL"), the accuracy of which KCPL does not warrant and on which readers may not rely. Kestrel royalty terms (Ecora entitlement): 7.0% of value up to A\$100/t, 12.50% between A\$100/t and A\$150/t, 15% between A\$150/t and A\$175/t, 20% between A\$175/t and \$225/t, 30% between A\$225/t and A\$300/t, 40% thereafter.
- This presentation contains information and statements relating to the Mantos Blancos mine and Santo Domingo project that are based on certain estimates and forecasts that have been provided to the Group by Capstone Copper ("Capstone"), the accuracy of which Capstone does not warrant and on which readers may not rely. Royalty area attributable to Ecora on the Santo Domingo project covers production in first 6-7 years before returning in ~Y14.
- Mimbula copper stream annual entitlement – 4.70% of initial 15kt copper production; 2.50% of copper production above 15kt and below 30kt; 1.00% of copper production above 30kt until 9.15kt copper is delivered, 1.00% on copper cathode production thereafter. Ongoing payment of 30% of copper reference price.
- Largo Inc ("Largo"), the owner of the Maracás Menchen project, is listed on the Toronto Stock Exchange and reports in accordance with the standards of the Canadian Institute of Mining, Metallurgy and Petroleum and the NI 43-101 standards.
- BHP Group Limited, the owner of the West Musgrave project, is listed on the Australian Securities Exchange and reports in accordance with the JORC Code
- Piauí project – Ecora has the right to acquire a further 2.65% GRR for US\$62.5m to part fund construction to increase capacity to 27,000t nickel & 1,000t cobalt per annum (over the first 10 years).
- Cameco Corporation ("Cameco"), the majority owner of the Cigar Lake project ("Cigar Lake"), is listed on the Toronto Stock Exchange and reports in accordance with the standards of the Canadian Institute of Mining, Metallurgy and Petroleum and the NI 43-101 standards. Ecora loan of C\$40.8m to Denison to be repaid from the revenues which Denison receives through their entitlement to toll revenue generated through their part ownership of the McClean Lake Uranium Mill (operated by AREVA).
- Orvana Minerals Corp, the owner of the El Valle-Boinás / Carlés project ("EVBC"), is listed on the Toronto Stock Exchange and reports in accordance with the standards of the Canadian Institute of Mining, Metallurgy and Petroleum and the NI 43-101 standards. Royalty terms: 0.5% NSR royalty escalating to 3% for gold prices in excess of US\$2,500 per ounce.
- Cyprum Metals Limited ("Cyprum"), the owner of the Nifty project is listed on the Australian Stock Exchange. Royalty payable to Ecora once 800kt Copper has been produced.
- Prior to 10 March 2026, Alta Copper, the owner of the Cañariaco project, was listed on the Toronto Stock Exchange and reported in accordance with the standards of the Canadian Institute of Mining, Metallurgy and Petroleum and the NI 43-101 standards. As of 9 March 2026 and following the completion of a plan of arrangement, Fortescue Ltd (Fortescue) became the ultimate parent company of Alta Copper and Alta Copper was subsequently delisted. Fortescue is listed on the Australian Securities Exchange.
- Rainbow Rare Earths Limited ("Rainbow"), the owner of the Phalaborwa rare earths project is listed on the London Stock Exchange.