



May 2017
ASX | EAR



ECHO RESOURCES LIMITED

Exploring the Yandal Gold Belt



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This presentation includes information extracted from Echo Resources Limited (“Echo”) ASX announcement dated 21 June 2016 entitled “Echo Delivers Compelling Scoping Study for Julius”. The Scoping Study is based on low-level technical and economic assessments, and is insufficient to support the estimation of Ore Reserves or to provide assurance of an economic development case at this stage, or to provide certainty that the conclusions of the Scoping Study will be realised.

There is a low level of geological confidence associated with Inferred Mineral Resources and there is no certainty that further exploration work will result in the determination of Indicated Mineral Resources or that the production target itself will be realised.

No New Information or Data

This presentation contains references to Mineral Resource estimates, all of which have been cross referenced to previous market announcements made by the Company. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements and, in the case of estimates of Mineral Resources that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

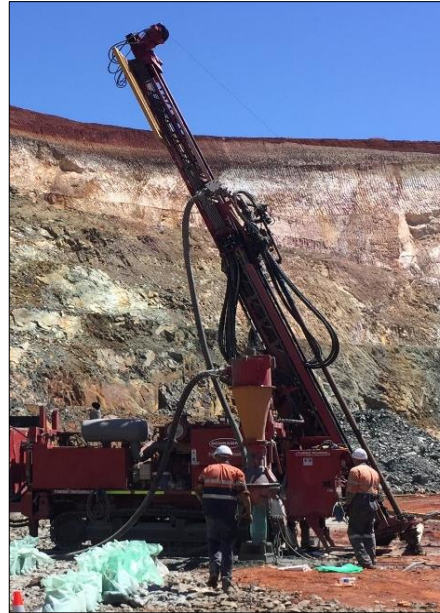
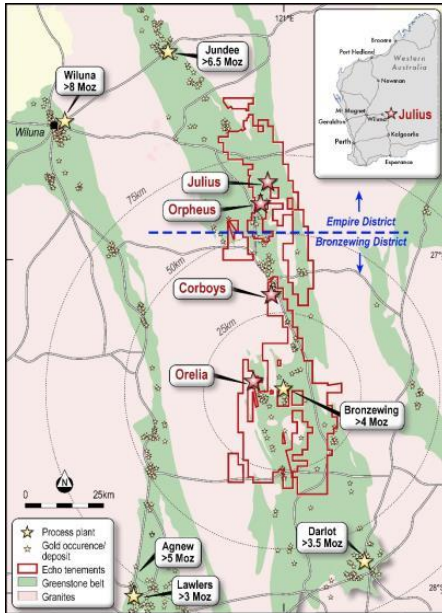
Forward Looking Statements

This presentation includes certain ‘forward looking statements’. All statements, other than statements of historical fact, are forward looking statements that involve various risks and uncertainties. There can be no assurances that such statements will prove accurate, and actual results and future events could differ materially from those anticipated in such statements. Such information contained herein represents management’s best judgement as of the date hereof based on information currently available. The Company does not assume any obligation to update any forward looking statement.

OUR VISION & STRATEGY



Establish a Large High Grade Gold Resource Base within the World Class Yandal Gold Belt¹



- Consolidate a large contiguous (1,600km²) prospective tenement holding within the world class Yandal gold belt
- Secure a low-cost path to production (Bronzewing Processing Hub) ✓

- Advance existing quality brownfields targets for low cost additional resource
- Explore for large high-grade gold deposits within our prospective and underexplored tenement package using systematic analysis and smart geology

- Substantially build our resource and reserve base within the world class Yandal gold belt
- Monetise our high quality resources and reserves via the Bronzewing Processing Hub

OUR COMPANY



Capital Structure 30 May 2017

ASX: EAR

Ordinary Shares on Issue	370M
Share Price	\$0.14
Undiluted Market Capitalisation	\$52M
Current Cash	\$2M
Liquidity (avg. shares traded per day)	379,284
1 Year Turnover	24%

Board of Directors

Barry Bolitho – Non-Executive Chairman

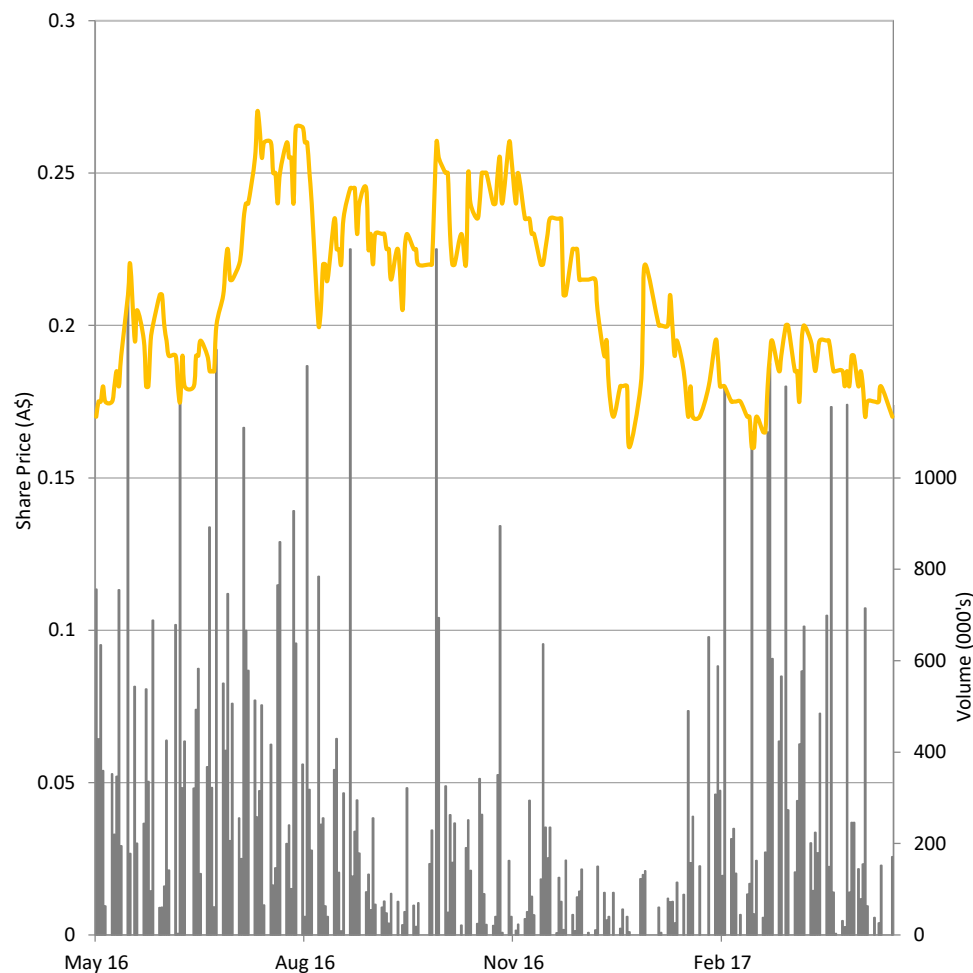
Simon Coxhell – Chief Executive Officer

Anthony McIntosh – Non- Executive Director

Mark Hanlon – Non-Executive Director

Robin Dean – Non-Executive Director

Price History (1 Year)



BOARD & EXECUTIVE MANAGEMENT



Board of Directors

Non-Executive Chairman – Barry Bolitho

BSc Met/Chem, Dip App Sci, Assoc Deg Vit, FAusIMM

Qualified metallurgist with 40+ years experience from exploration to project management and has been responsible for the commissioning and management of a number of gold mining operations in Western Australia

Managing Director & CEO - Simon Coxhell BSc, MAusIMM

Geologist with 30+ years diverse experience from exploration and resource development to metallurgy and mining as well as corporate and capital markets. Previously executive director of Navigator Resources Ltd, Crucible Gold Ltd, Venus Metals Ltd

Non-Executive Director – Anthony McIntosh BCom

Manages investment portfolios including listed and unlisted companies, as well as rural and commercial properties with valuable marketing, investor relations and strategic planning skills

Non-Executive Director – Mark Hanlon BBus, MBusFin

Substantial resources and resource services experience as well as merchant banking. Most recently held the role of Finance Director at ENK plc and is currently a director of Copper Strike Ltd and Red River Resources Ltd

Non-Executive Director – Robin Dean BEcon

30+ years banking, project finance and commodity hedging experience and has been CEO of a number of public companies including St Barbara Mines Ltd and Structural Monitoring Systems plc

Executive Management Team

Chief Operating Officer - Rod Johns BAppSc.Eng

Metallurgist with 30+ years industry experience including plant design, construction and operational management
Previously Director & General Manager of La Mancha Resources (Aust) Ltd and held operation manager roles at Placer Dome and Delta Gold Ltd

GM Corporate - Paul Savich CA, MAppFin

10+ years resources industry experience including business development from early stage exploration to feasibility and project financing
Previously held roles at Gryphon Minerals Ltd, Reward Minerals Ltd and Deloitte Corporate Finance

Senior Geologist (Discovery) - James Warren PhD, BSc(Hons) Geology

Geologist with substantial Eastern Goldfields experience, working in exploration and operation roles. Completed his PhD at the Centre for Exploration Targeting at UWA focusing on the study of gold mineral systems and application of a mineral systems approach to exploration targeting.

Co.Sec & Financial Controller - Kate Stoney

Performs Company Secretarial duties for a number of mining and mining services companies.
Performs business process design, financial reporting compliance along with maintenance of tenement reporting requirements

COMPANY OVERVIEW



Solely focussed on our Dominant Yandal greenstone belt holding

One of Australia's most prolific gold producing greenstone belts, home to a number of million ounce gold deposits

The recent Metaliko takeover transformed Echo into the largest landholder of the underexplored central Yandal greenstone belt which has had limited exploration over the last 15 years

Significant upside to existing Mineral Resources of 956,000 oz¹ to be delivered by:

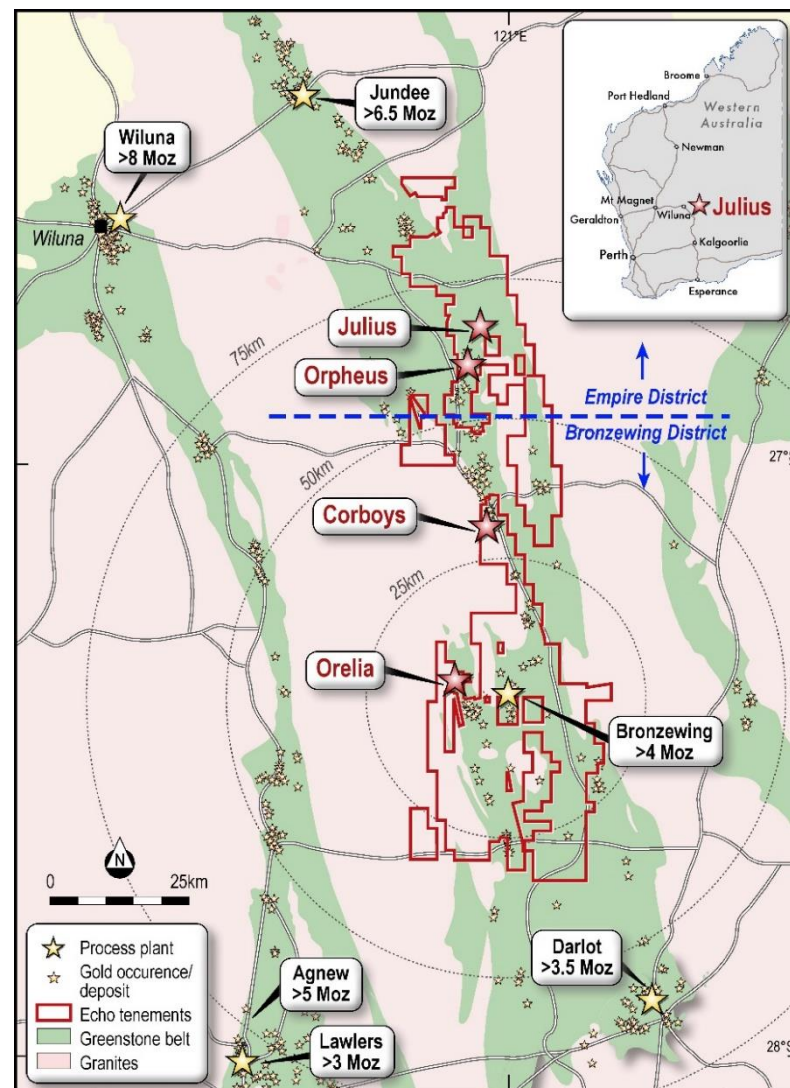
Drilling high priority Brownfield targets, excellent results from first program

Applying modern Exploration methods to discover world class high grade deposits

Highly valuable Bronzewing Processing Hub

2Mtpa Plant & Associated Infrastructure in place and on Care & Maintenance – replacement value of >\$120M

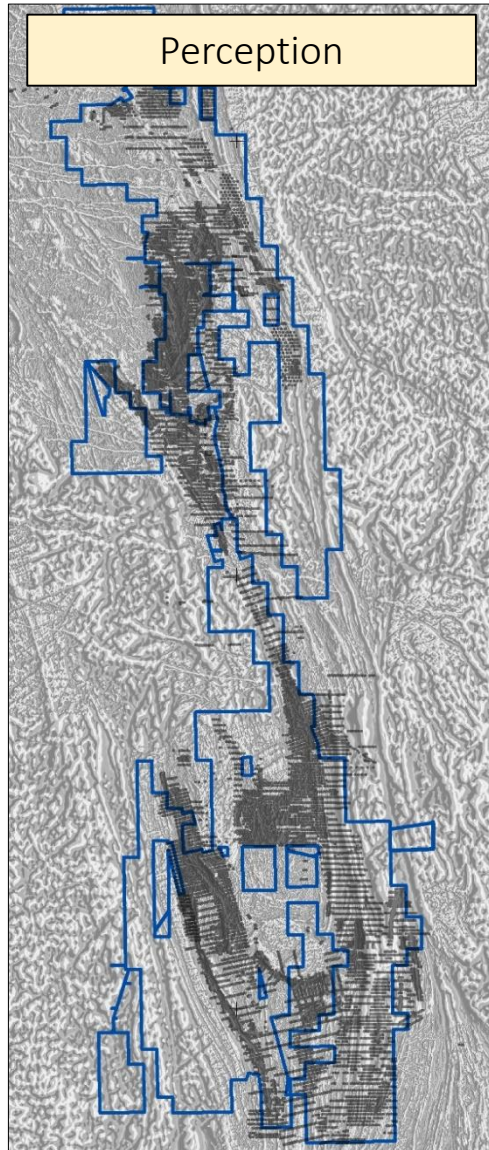
Mitigates significant hurdles of finance and construction risk faced by other junior explorers/developers



Echo Tenement Holdings and Key Gold Deposits

¹ Refer to Global Resource Estimates

OVERDRILLED BUT UNDEREXPLORED



Drilling Database

Historic Drilling

Over 150,000 drill holes for over 4 million metres of drilling

Unconvinced of the Effectiveness

The Echo team and Southern Geoscience Consultants completed a detail review of the drilling

Theory proven Correct

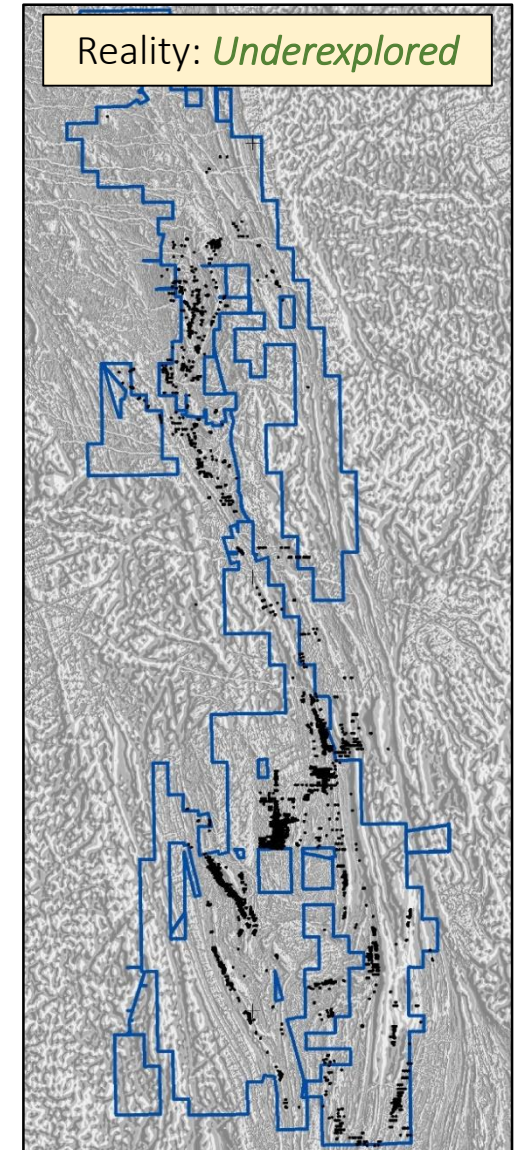
With only 7% of historical holes appear to have meaningfully tested geological structures

Regolith masks bedrock

Complex regolith transported cover has masked underlying gold-rich Archean bedrock. The majority of holes did not test horizons that were prospective

Meaning

Significant opportunities for NEW gold discoveries



Effective Drilling

MODERN EXPLORATION TECHNIQUES BEING DEPLOYED



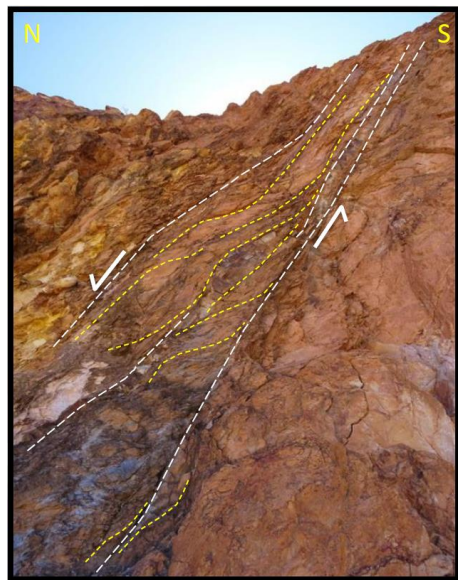
A more sophisticated approach

The historic “pattern drill” approach of some previous explorers was not effective. The Exploration team will apply modern thinking, and utilise modern tools to develop a greater geological understanding

Modern thinking coupled with modern tools

Echo’s methodology revolves around the Mineral Systems Approach to exploration targeting and involves understanding the various controls on mineralisation, at a range of scales.

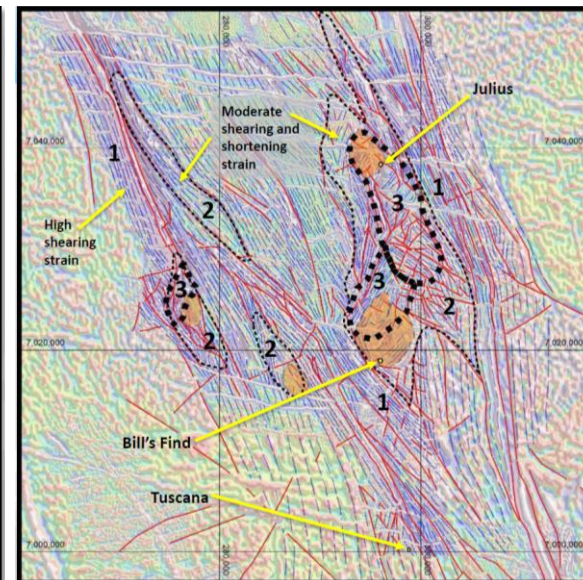
This is only possible using a multi-disciplinary approach that integrates geophysical, geochemical and field based geological datasets.



Lode Scale

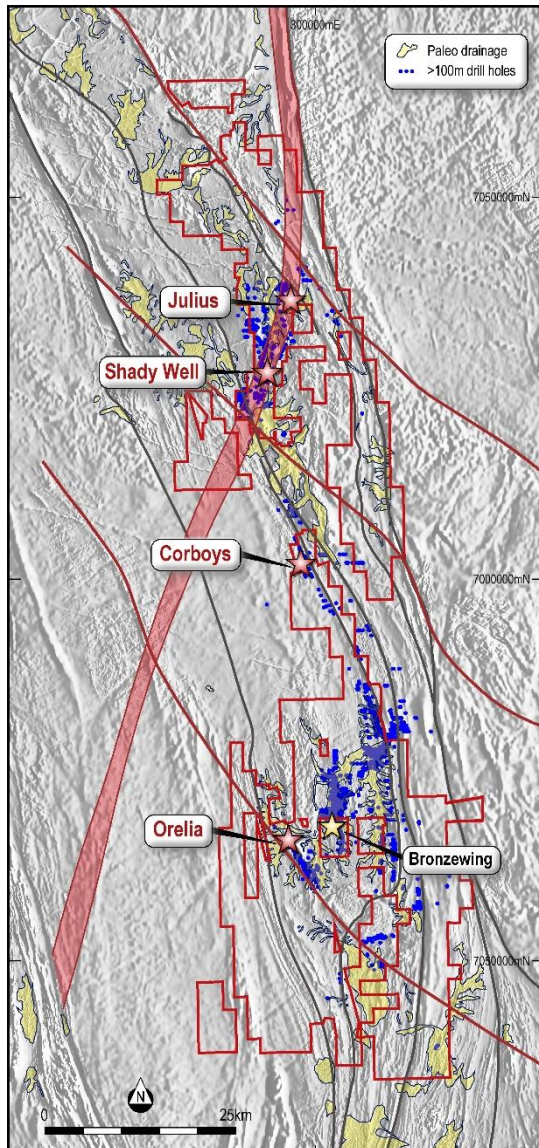


Deposit Scale



Camp Scale Formline Mapping

NEW TOOLS TO UNLOCK NEW DISCOVERIES



Database with Major Structures

Modern thinking coupled with modern tools (cont)

Tools at our disposal include:

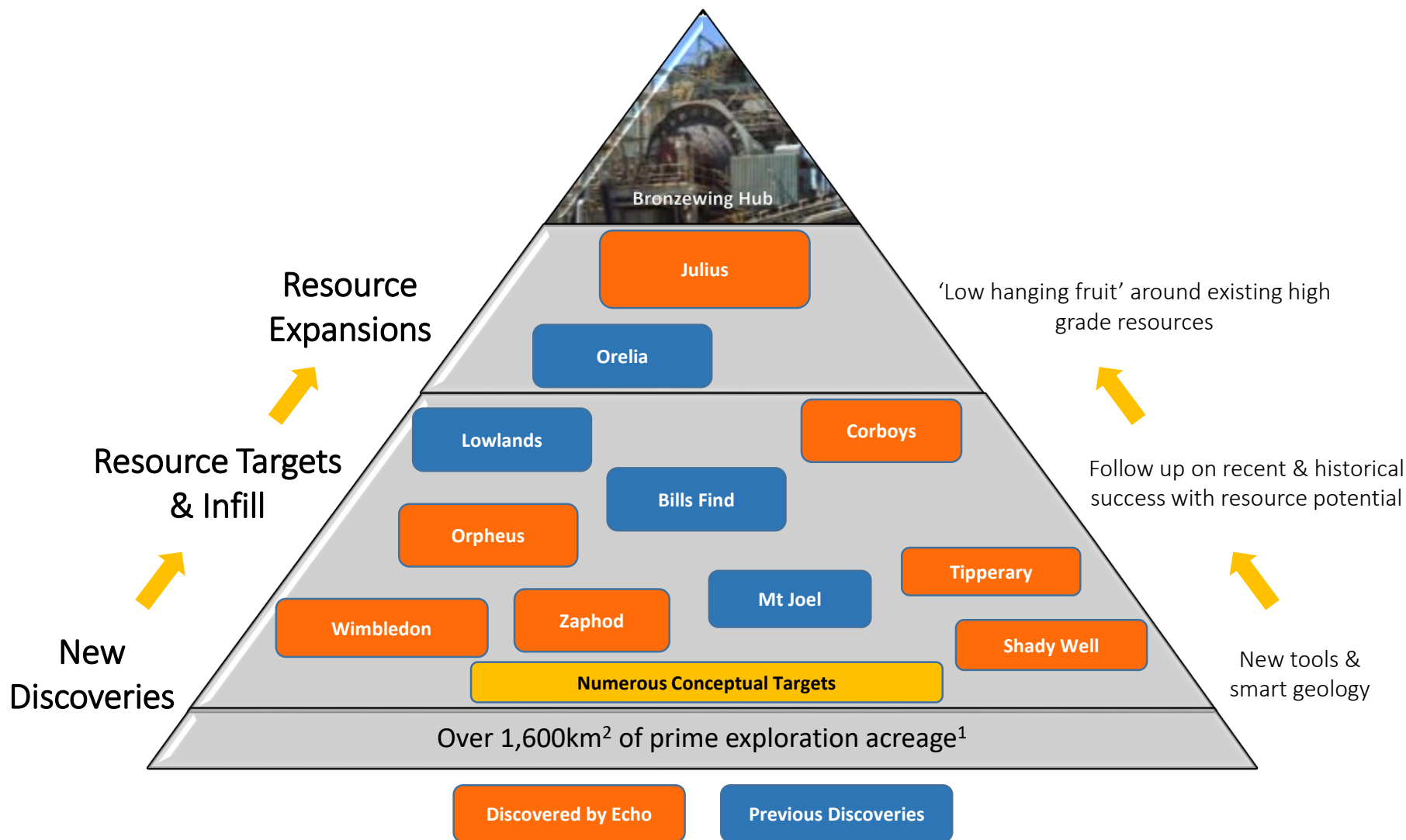
- Detailed gravity and magnetic datasets with cutting edge filtering techniques (e.g. TILT derivatives, analytical signal)
- Pathfinder and whole-rock geochemical datasets
- Alteration and mineral mapping (in conjunction with CSIRO)
- A strong team of internal and external geologists that can integrate and interpret complex and varied datasets.

Understanding the fundamental architecture is Key

Modern geophysics highlights that the location of gold camps is controlled by structures that have been active throughout the deformation history of the belt.

Recognising these structures highlights exploration targets.

PROJECT PIPELINE

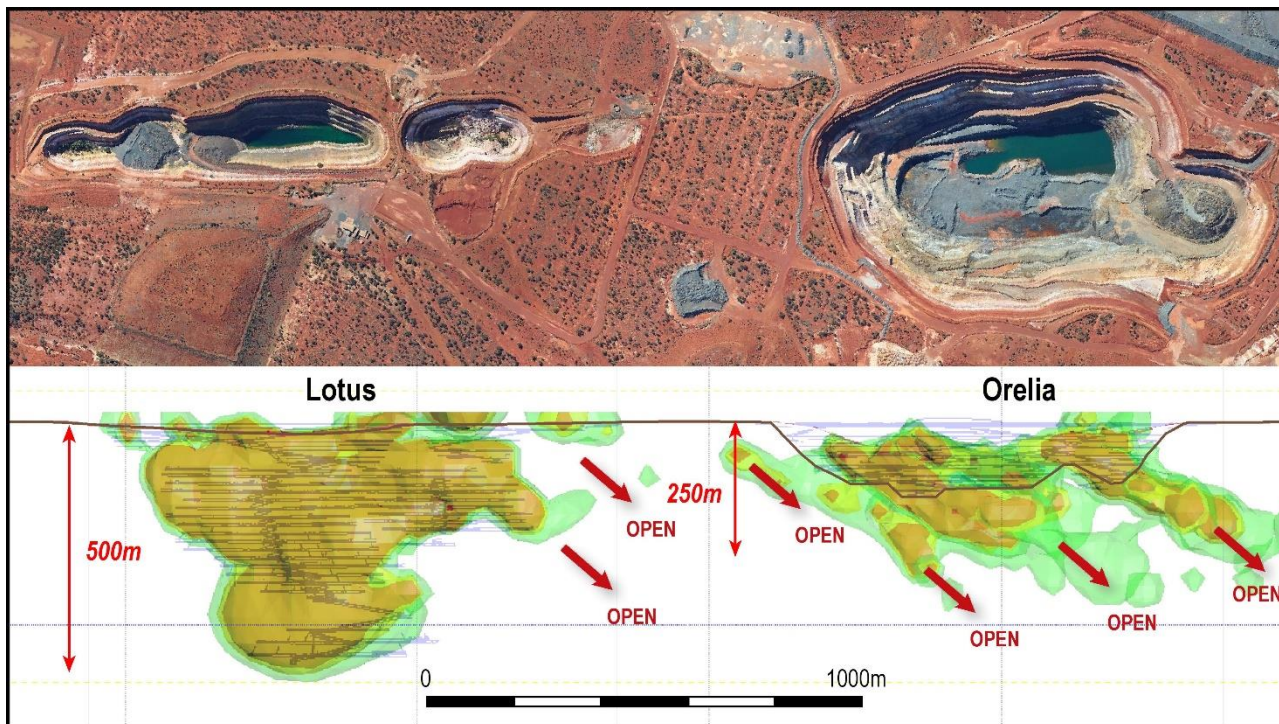


¹ Merged Echo and Metaliko tenement holdings, refer to Disclaimers & Cautionary Statements

LOTUS-ORELIA MINERALISED GOLD SYSTEM



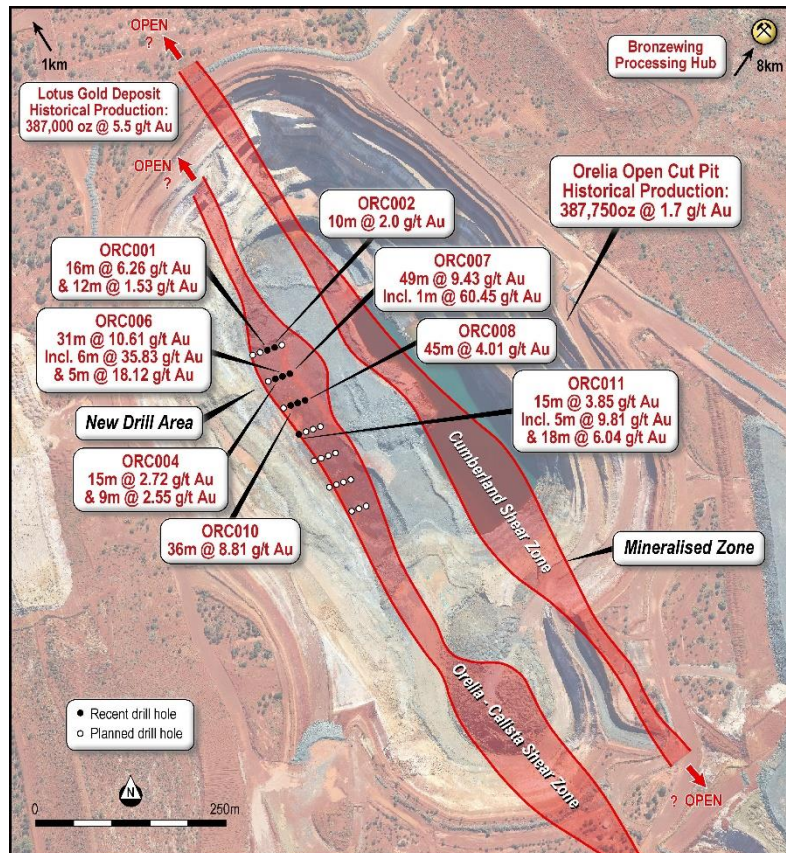
- Lotus and Orelia are part of a continuous mineralised system extending over 3km
- Structural studies highlight a stretching lineation controlling the geometry of high-grade shoots in both the Lotus and Orelia deposits
- Lotus was mined to a depth of 500m and produced 387,000oz @ 5.5g/t Au¹
- Recent results at Orelia have increased our confidence that stacked high-grade mineralised lodes are likely to occur to at least similar depths as seen at Lotus



Lotus-Orelia Long Section with Open Mineralisation and Existing Pit Outline¹

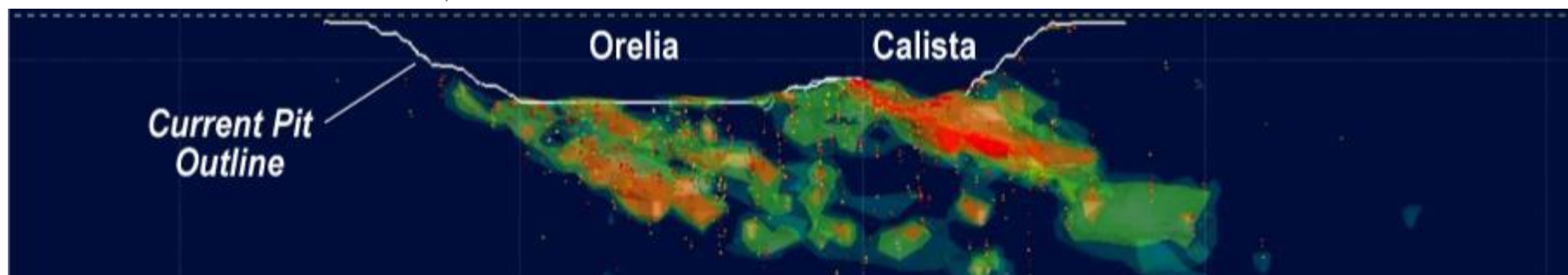
¹ Refer to ASX: MKO announcement 1 September 2016

ORELIA 2017 EXPLORATION



Orelia Plan View with Holes & Key Intersections¹

- Orelia was historically mined to 100m vertical depth and produced 387,750oz @ 1.7 g/t Au
- A substantial cutback was completed in 2012 in preparation for mining to approximately 200m before mining ceased
- Results to date have indicated that stacked high-grade mineralised lodes occur at Orelia similar to Lotas
- This interpretation and indication is forming the basis for ongoing exploration of the system



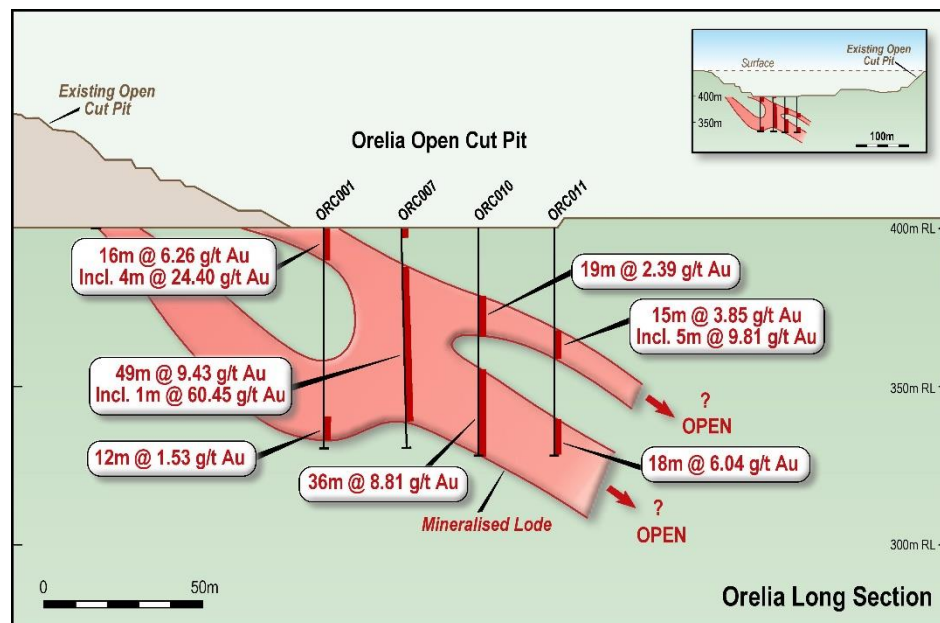
Orelia Long Section Au Grade Shells (Leapfrog, Red > 3ppm)

¹ Refer to MKO announcement 1/9/16 & EAR 1/5/17

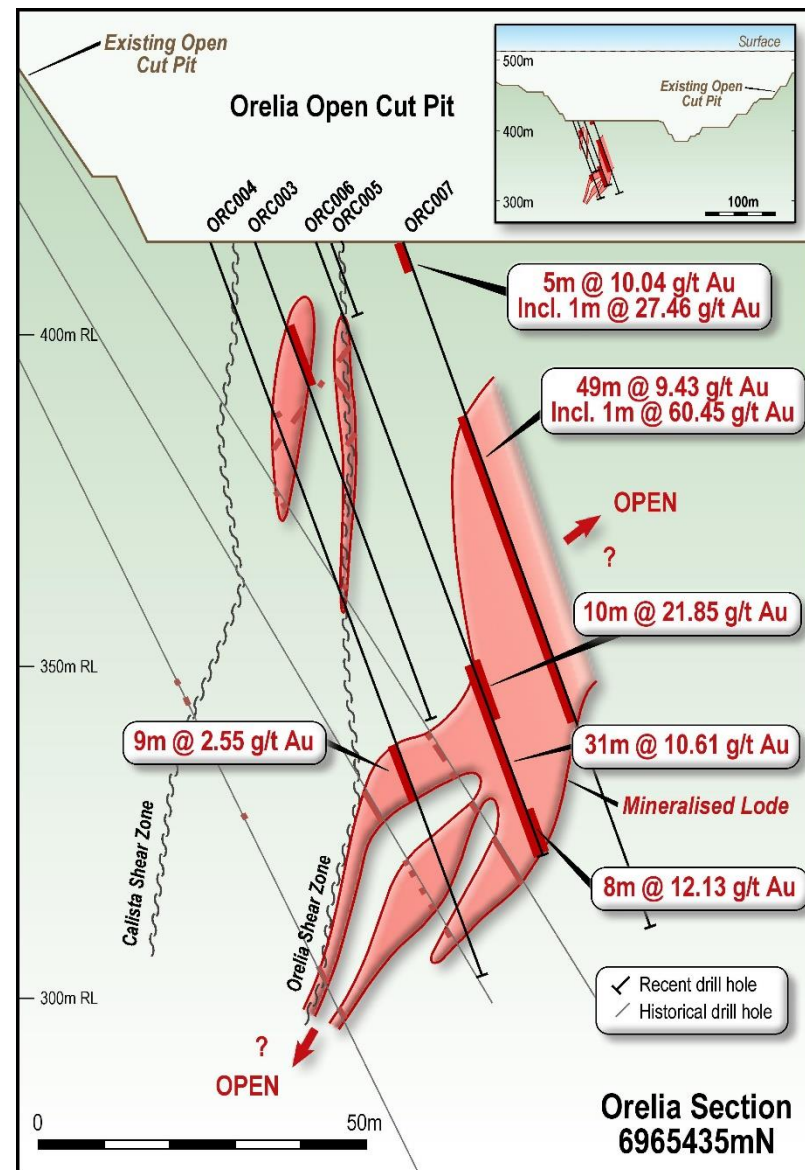
ORELIA 2017 EXPLORATION (CONT)



- Recent results confirmed structural model suggestions of high-grade continuous mineralisation within south-plunging gold shoots
- The current RC program includes another 16 holes to further test and expand our knowledge of the open-pittable portion of the Orelia system
- Drilling to date during 2017 has continued to return excellent results (eg: 49m @ 9.43g/t Au from pit floor)

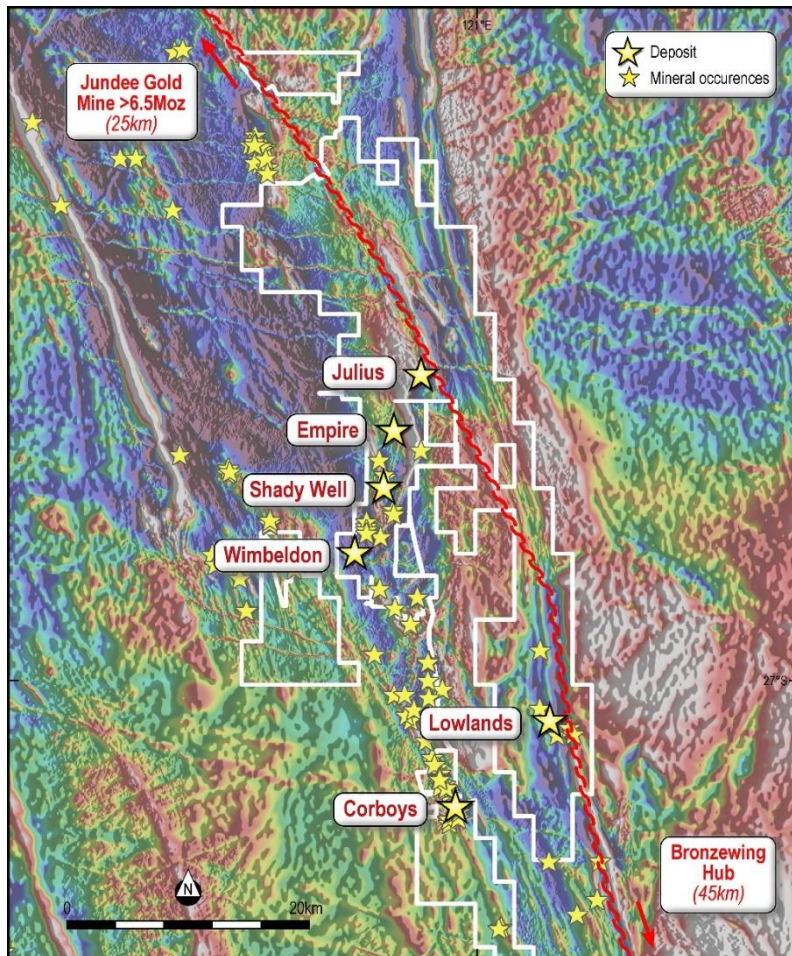


Orelia Long Section

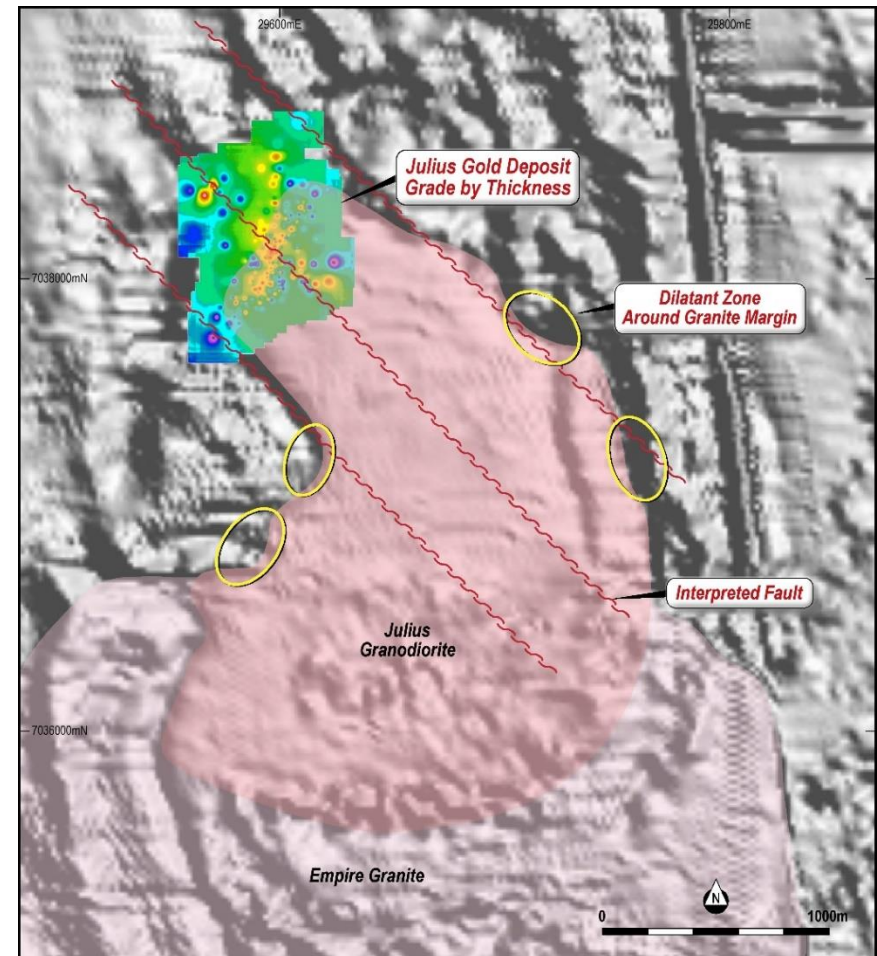


Orelia Cross-Section

JULIUS – REGIONAL GEOLOGICAL SETTING



Julius Regional Magnetic Imagery

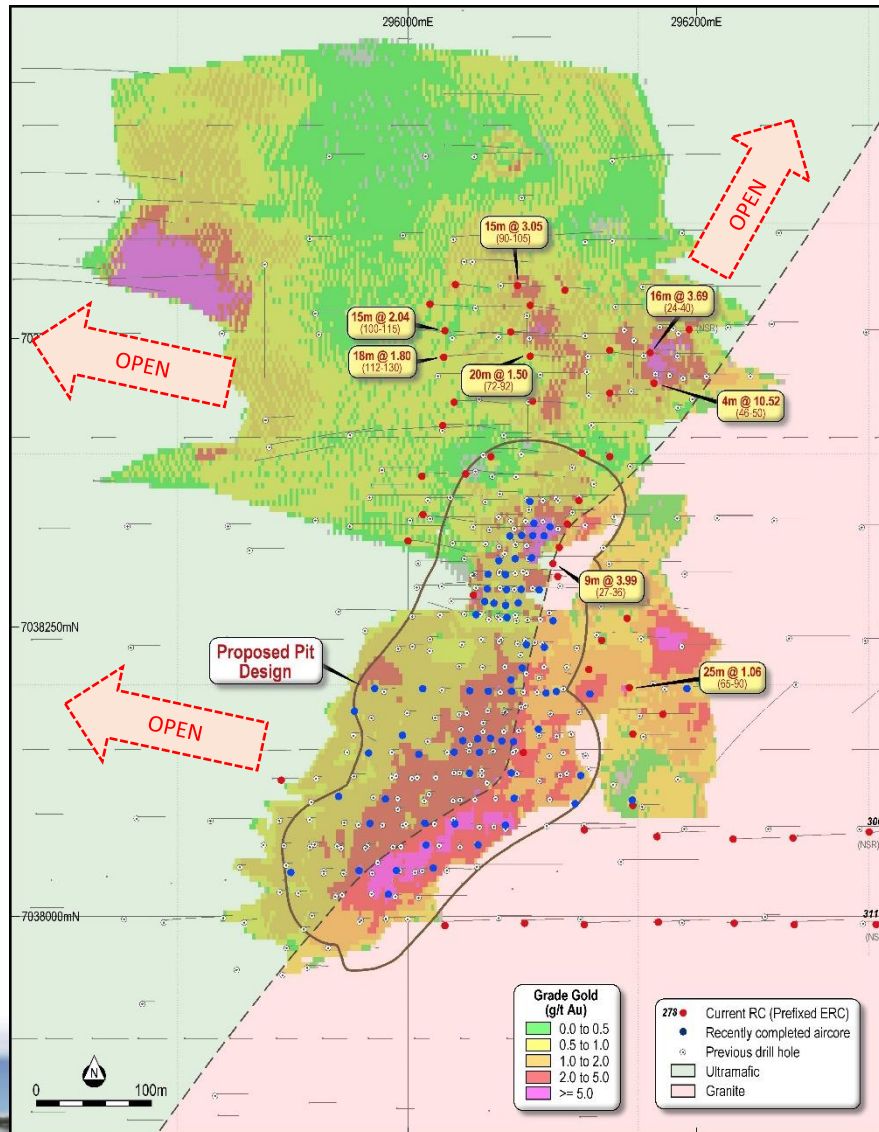


Magnetic Image with Julius Grade Thickness Plan Overlay and interpreted NW-Faults

The Julius Gold Deposit hosts over 335,000 ounces¹ and is located on the margin of a late-stage granite pluton in contact with an ultramafic unit.

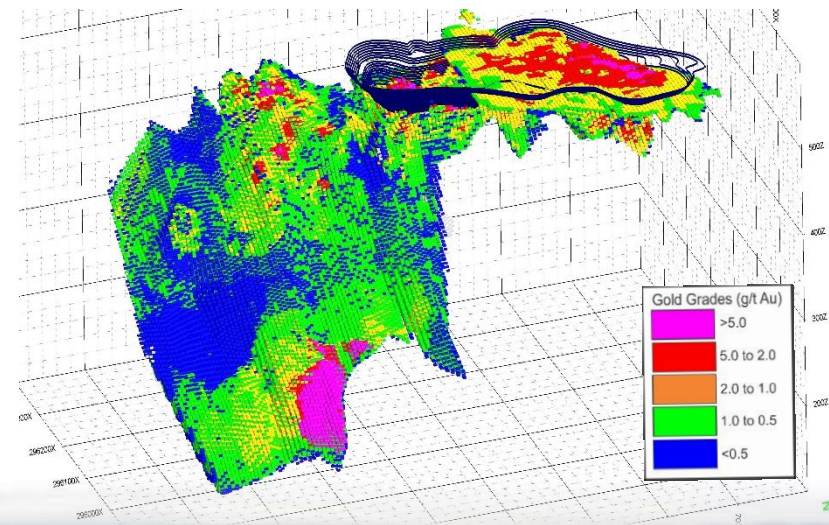
¹ Refer to Global Mineral Resource Estimates table

JULIUS GOLD DEPOSIT - RESOURCE EXPANSIONS



Plan Display – November 2016 Julius Resource Model

- Infill and Resource development drilling targeted along strike and in the high grade areas of the Resource down dip suggests successful drilling in these areas will lead to continued expansion of Resources¹
- Other areas to the north and on the margins of the Julius granite hold promise for new gold discoveries and Resource development opportunities



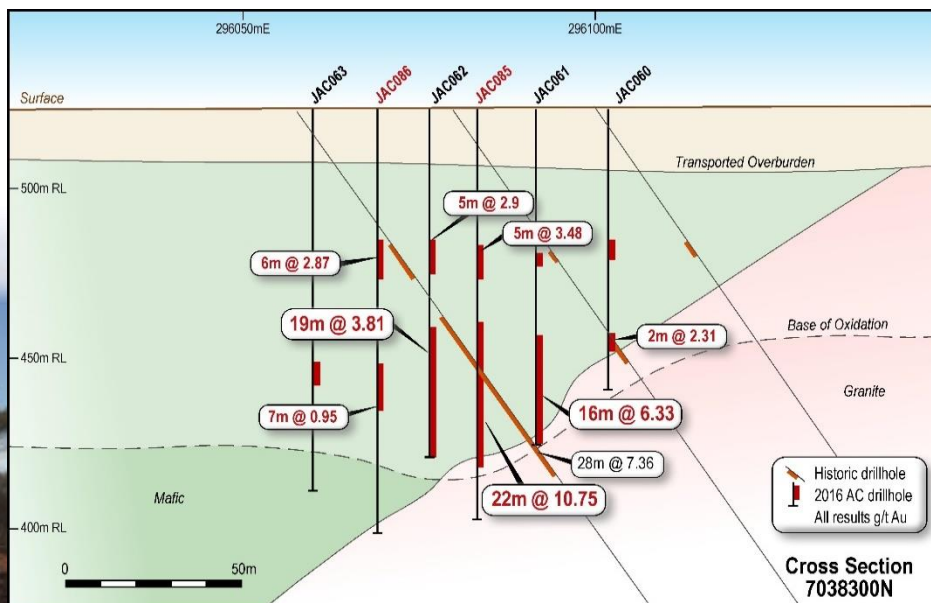
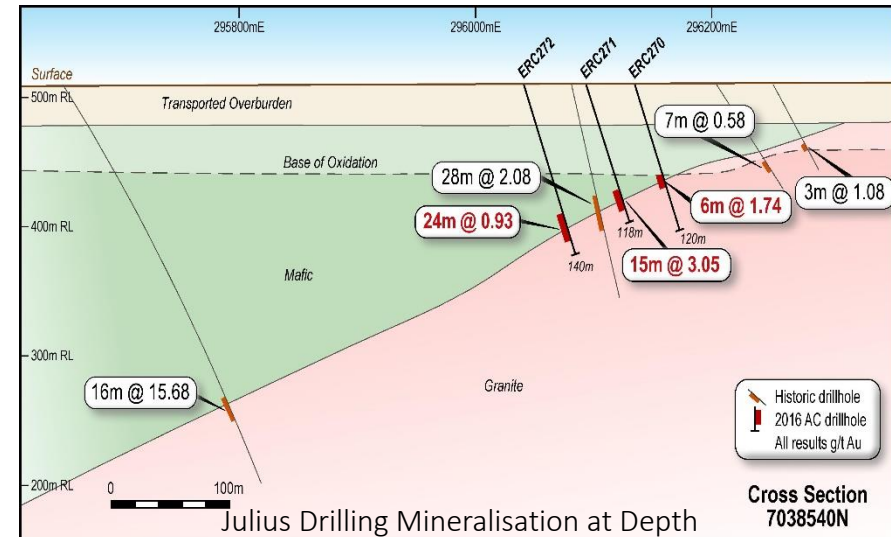
Julius November 2016 Resource Model & BFS Pit Design²

¹ Refer to ASX Announcement dated 23 November 2016 for full details and Competent Persons Statements ² Refer to ASX announcement dated 18 January 2017

JULIUS – DEPTH EXPANSION POTENTIAL



- Mineralised granite-greenstone contact is untested in many areas
- Existing Julius resource contains 5.2Mt at 2 g/t Au for 335,000 oz¹
- Significant scope to expand the existing resource and define new mineralised occurrences
- Excellent potential at depth



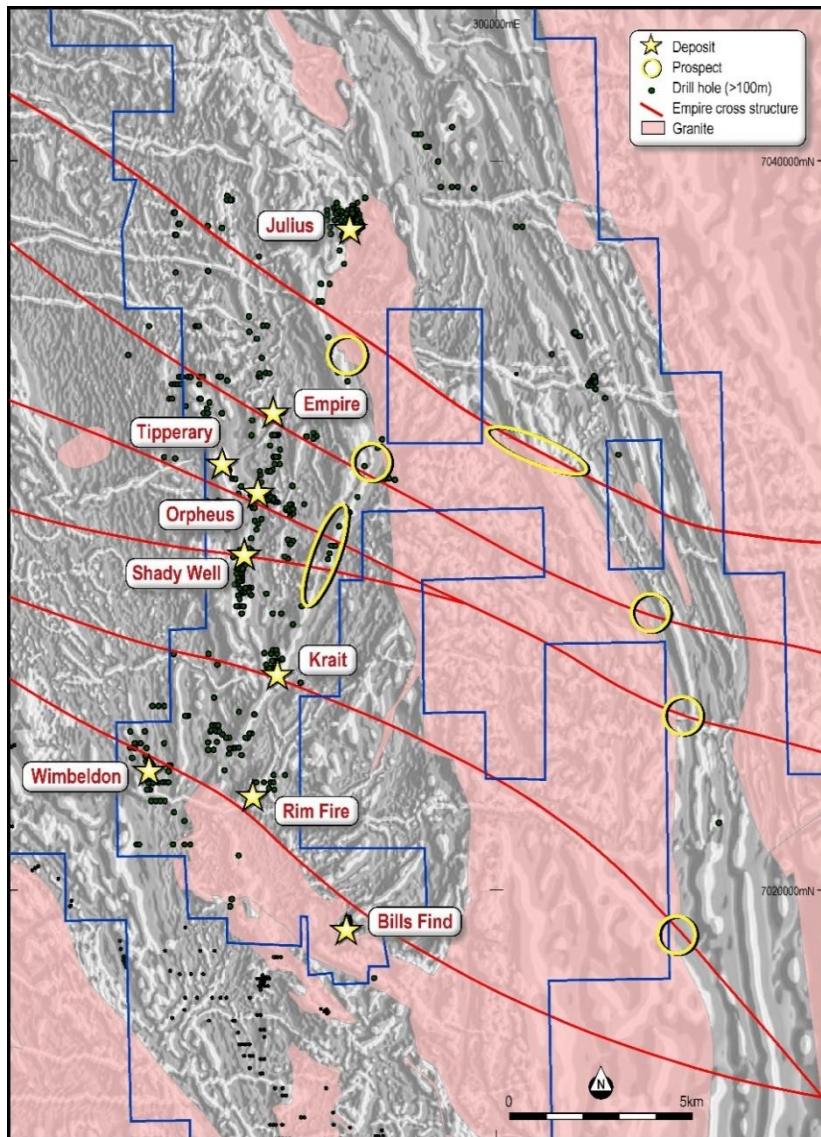
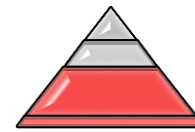
Hole ID	From	To	Intercept g/t Au
JAC052	28	36	8m @ 3.31
JAC054	40	46	6m @ 8.81
JAC057	32	56	24m @ 3.46
JAC061	34	46	12m @ 8.27
JAC062	32	51	19m @ 3.81
JAC064	30	39	9m @ 16.95
JAC085	30	52	22m @ 10.75
JAC089	32	49	17m @ 21.60
JAC092	34	53	19m @ 20.98
JAC093	34	47	13m @ 8.72
JAC094	34	46	12m @ 6.28
JAC096	32	51	19m @ 3.91

Julius Drilling

Julius September'16 Drill Intercepts¹

¹Refer to ASX Announcement dated 16 September 2016 for full results & Global Resource Estimates

EMPIRE DISTRICT – OTHER PROSPECTS



Empire Region Historical Deposits & Exploration Targets

- Prospectivity driven by major known mineralisation controls – e.g Julius
- A number of high priority untested targets exist to be tested by auger drilling – e.g conceptual targets on the eastern margin of the granite
- Air core drilling has commenced at existing deposits west of the Empire Granite, targeting Julius-like near surface oxide deposits
- First pass air core results have been extremely encouraging¹:
 - Wimbleton: 28m @ 4.47 g/t Au from 24m
 - Shady Well: 24m @ 3.24 g/t Au from 24m
 - Orpheus: 16m @ 3.43 g/t Au from 80m
 - Tipperary Well: 12m @ 2.39 g/t Au from 32m

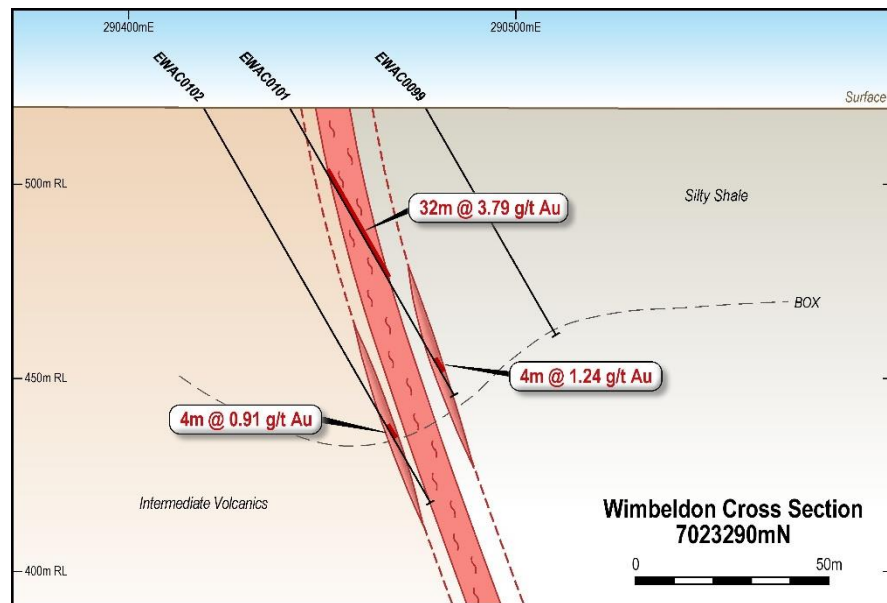
¹ Refer to ASX Announcement dated 10/4/6 for full details

EMPIRE DISTRICT – RECENT RESULTS



Wimbledon Gold Prospect

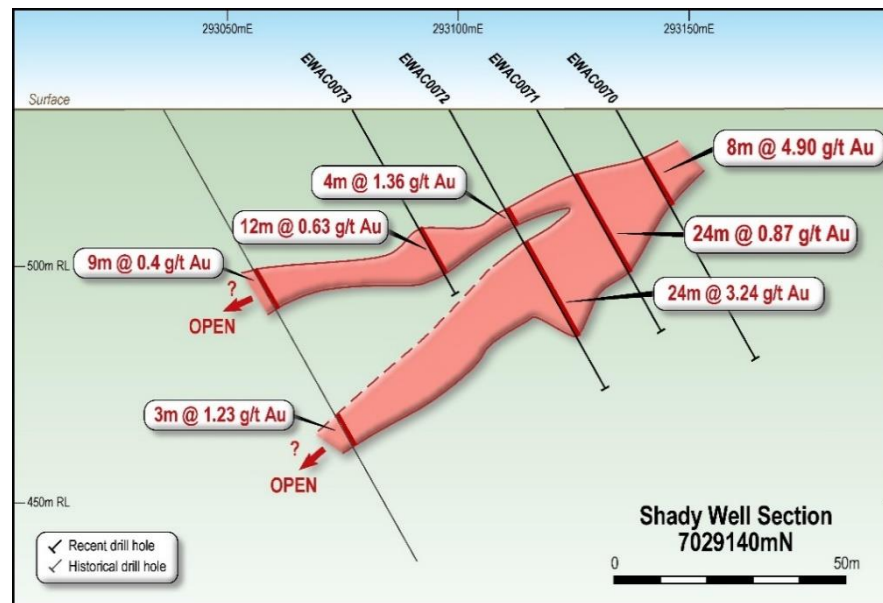
- Deeply weathered gold deposit
- Targets are blind with significant transported cover
- +400m strike and remains open to the north
- Potential remains to define another high grade oxidised deposit at Wimbledon



Wimbledon Cross-section (May'17)

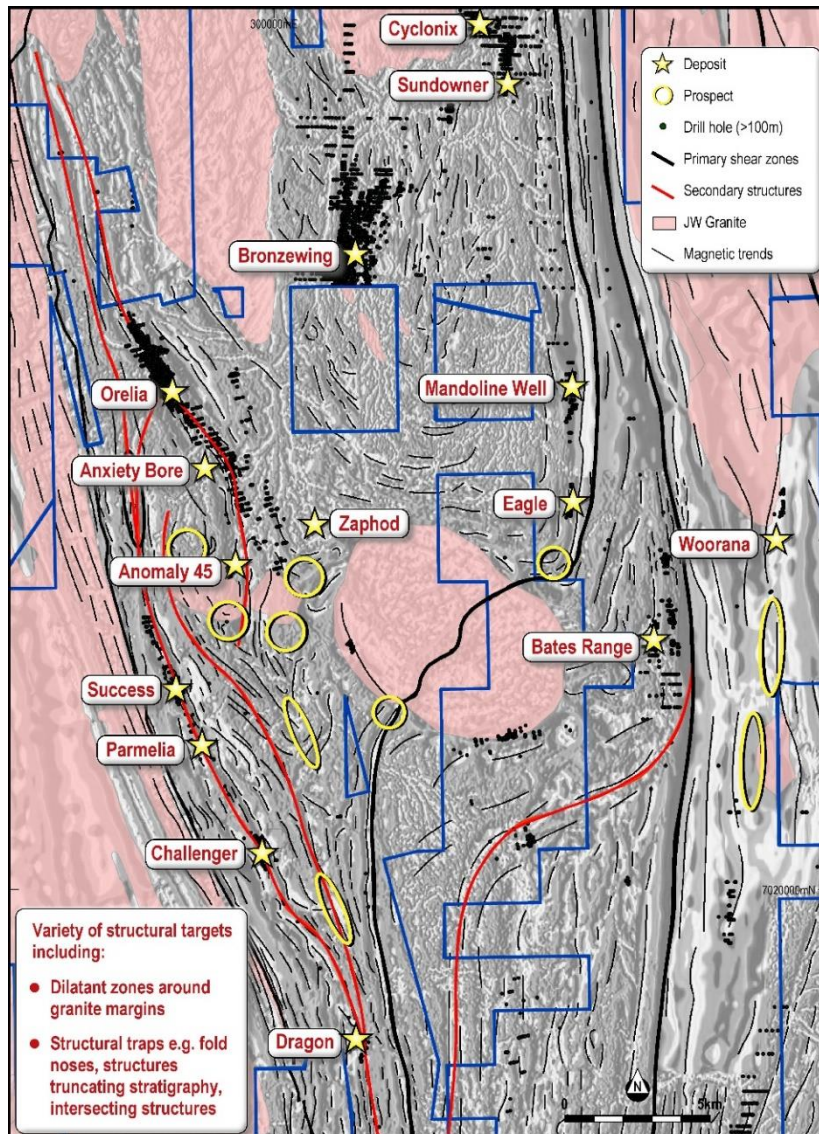
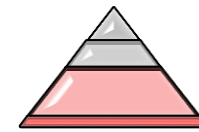
Shady Well Gold Prospect

- Excellent shallow gold results from 4m
- Located on the Bungara Structure which is believed to control the Julius Gold Deposit
- Early indications suggest a high quality open-pittable deposit may be available



Shady Well Cross-section (April'17)

EXPLORATION – BRONZEWING DISTRICT



Bronzewing Region – Existing Deposits & Effective Drilling

- Planned ongoing work to focus on large unexplored targets identified by detailed structural and lithological interpretation
- The Zaphod gold prospect is an excellent example of the under explored nature of the district; located only 8km from the Bronzewing Hub and hosting an outcropping quartz vein it was first drilled by Echo in 2016
- Historic drilling requiring follow-up at a number of targets include¹:
 - Zaphod: 4m @ 13.92 g/t Au from 23m
 - Sundowner: 4m @ 14.03 g/t Au from 70m
 - Anomaly 45: 18m @ 1.44 g/t Au from 72m
 - Cyclonix: 10m @ 7.13g/t Au from 115m
- A number of high priority untested targets exist for reconnaissance drilling

¹ Refer to Disclaimers and Cautionary Statements and ASX Announcement dated 29 November 2016 for full results

BRONZEWING PROCESSING HUB (100% OWNED)



- Strategic and highly valuable asset bought by Metaliko for A\$11M (A\$4M cash plus A\$7M environmental bond refund) in 2014
- Can be refurbished when required in less than 6 months and for a capital cost of only A\$12.5M
- Provides a low finance risk, zero construction risk production platform¹
- Plant easily scaled up when large discoveries are made
- Board's strategy is not to restart until economical scale and sustainable reserves and resources are in place
- Provides a valuable processing hub for toll treatment if opportunities arise.



Bronzewing Processing Hub



¹ Echo research (based on recent public information made available by other companies), refer to ASX announcement dated 18 January 2017 for full refurbishment cost details, all material assumptions underpinning the production targets and forecast financial information derived from the production targets continue to apply and have not materially changed

BRONZEWING PROCESSING HUB INFRASTRUCTURE



- Plant and Infrastructure replacement cost of over A\$120M¹
- All infrastructure required to support restart of operations is currently in place
- Full power and water distribution infrastructure
- Operational 200 person camp and airstrip
- Significant existing haulage road network
- Large capacity fully permitted tailings storage facility
- All process plant insurance spares in inventory

Bronzewing Associated Infrastructure



¹ Echo research (based on recent public information made available by other companies), refer to ASX announcement dated 18 January 2017 for full refurbishment cost details, all material assumptions underpinning the production targets and forecast financial information derived from the production targets continue to apply and have not materially changed



STRATEGICALLY POSITIONED FOR GROWTH



Q2-2017

- Resource expansion drilling
- Follow-up AC drilling
- Conceptual target generation

Q3-2017

- Empire & Bronzewing follow-up
- Conceptual targets drill tested

Q4-2017

- RC testing of targets
- Ongoing testing of conceptual targets

2018

- Ongoing resource generation and definition drilling

PRIORITISING REGIONAL EXPLORATION TO GROW RESOURCES & RESERVES

- Underexplored and Dominant land position in
- Current gold Resources of over **950,000 ounces¹** with substantial upside
- **Advanced exploration methodologies** to maximise success

NUMEROUS QUALITY BROWNFIELDS TARGETS DEMANDING FOLLOWUP

- High quality follow-up targets
- Targeting **low cost** Resource and Reserve additions
- **High grades at Orelia** – open at depth and along strike
- Julius **mineralisation controls** provide vector for additional mineralisation

STRATEGY AND TEAM TO EXECUTE

- Quality exploration/technical team
- **Successful exploration able to be quickly monetised** via the 2Mtpa Bronzewing Processing Facility

¹ Refer to Forward Looking Statements and Disclaimers & Global Resource Estimates table

² Refer to ASX announcement dated 18 January 2017 – all material assumptions underpinning the production targets and forecast financial information derived from the production targets continue to apply and have not materially changed.



THANK YOU

COMPETENT PERSONS STATEMENTS



The information in this presentation relating to Julius Resource Estimation is based on information compiled by Mr Lynn Widenbar, a consultant of Echo Resources Limited, who is a member of the Australasian Institute of Mining and Metallurgy. The information in this announcement that relates to Exploration Results and metallurgical considerations at Julius is based on information compiled by Simon Coxhell, a Director of Echo Resources and a member of the Australasian Institute of Mining and Metallurgy. Both have sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that they are undertaking to qualify as a Competent Person as defined in the 2012 Edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Mr Widenbar and Mr Coxhell consents to the inclusion in the presentation of the matters based on the information in the form and context in which it appears.

The information in this presentation relating to Echo’s exploration activities and exploration potential at Julius and Metaliko’s Orelia (Cockburn), Woorana North, Woorana South, Fat Lady and Mt Joel Mineral Resource estimates is based on information compiled by Mr Simon Coxhell, a Director of Echo Resources Limited, who is a member of the Australasian Institute of Mining and Metallurgy. He has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the ‘Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves’. Mr Coxhell consents to the inclusion in the presentation of the matters based on the information in the form and context in which it appears.

The information in this presentation relating to Echo’s Regional Mineral Resource estimates is based on information compiled by Stephen Godfrey, a full-time employee of the independent geological consulting group Golder Associates Pty Ltd. He has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the ‘Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves’. Mr Godfrey consents to the inclusion in the presentation of the matters based on the information in the form and context in which it appears.

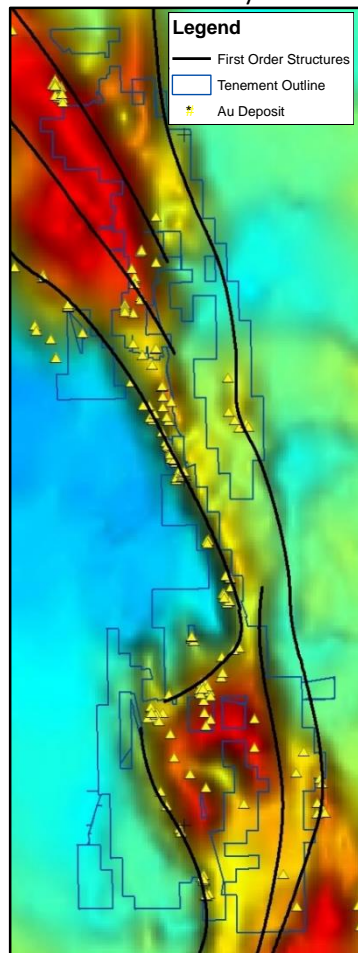
The information in this presentation relating to Metaliko’s Corboys Deposit Mineral Resource estimate is based on information compiled by Andrew James Hawker, a Competent Person who is a Member or Fellow of the Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. Mr Hawker is the Principle Geologist employed by HGS Australia. He has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the ‘Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves’. Mr Godfrey consents to the inclusion in the presentation of the matters based on the information in the form and context in which it appears.

The information in this presentation that relates to Ore Reserves for the Julius Gold Deposit is based on information compiled by Mr Gary McRae of Minecomp Pty Ltd, a member of the Australasian Institute of Mining and Metallurgy and is a consultant to Echo Resources Limited. The information was prepared under the JORC Code 2012. Mr McRae has sufficient experience that is relevant to the style of mineralisation, type of deposit under consideration and to the activity that he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Mr McRae consents to the inclusion in the presentation of the matters based on the information in the form and context in which it appears.



MODERN EXPLORATION TECHNIQUES BEING DEPLOYED

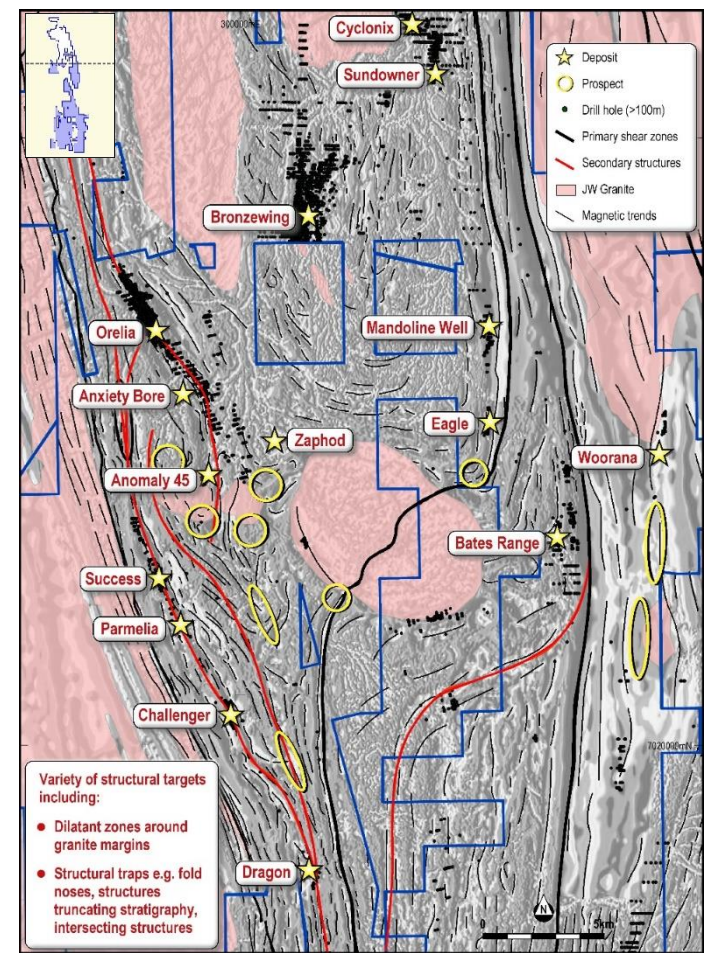
- The Mineral Systems approach to exploration targeting realizes that “ore deposits are small expressions of much larger Earth processes”.
- Gravity data allows us to see through the surface and image the fundamental architecture that is the first order control on the location of gold deposits.
- World Class mineral deposits are localized adjacent to early formed, deep seated structures that are reactivated over the entire history of the belt.



Gravity



Bismuth/Arsenic



Regional Magnetic Structural Targeting



ORELIA 2017 RESULTS TO DATE



Hole	From	To	Width	Grade (g/t Au)	Total Depth	Dip
ORC001	0	16	16	6.26	113	-90
including	4	8	4	24.40	113	-90
ORC001	96	108	12	1.53	113	-70
ORC002	44	54	10	2.00	100	-70
ORC003	13	25	12	0.97	78	-70
ORC004	1	16	15	2.72	132	-70
ORC004	80	89	9	2.55	132	-70
ORC005	2	6	4	0.54	12	-70
ORC006	69	100	31	10.61	100	-70
including	72	78	6	35.83	100	-70
including	94	99	5	18.13	100	-70
ORC007	0	5	5	10.04	120	-70
including	0	1	1	27.46	120	-70
ORC007	29	78	49	9.43	120	-70
including	74	75	1	60.45	120	-70
ORC008	52	97	45	4.01	118	-70
including	84	85	1	40.22	118	-70
ORC009	11	21	10	1.79	48	-70
including	11	12	1	11.03	48	-70
ORC010	33	52	19	2.39	120	-70
ORC010	84	120	36	8.81	120	-70
ORC011	47	61	15	3.85	100	-70
including	53	58	5	9.81	100	-70
ORC011	98	116	18	6.04	100	-70

Orelia Drilling Results – 2017 (Azimuth 70)

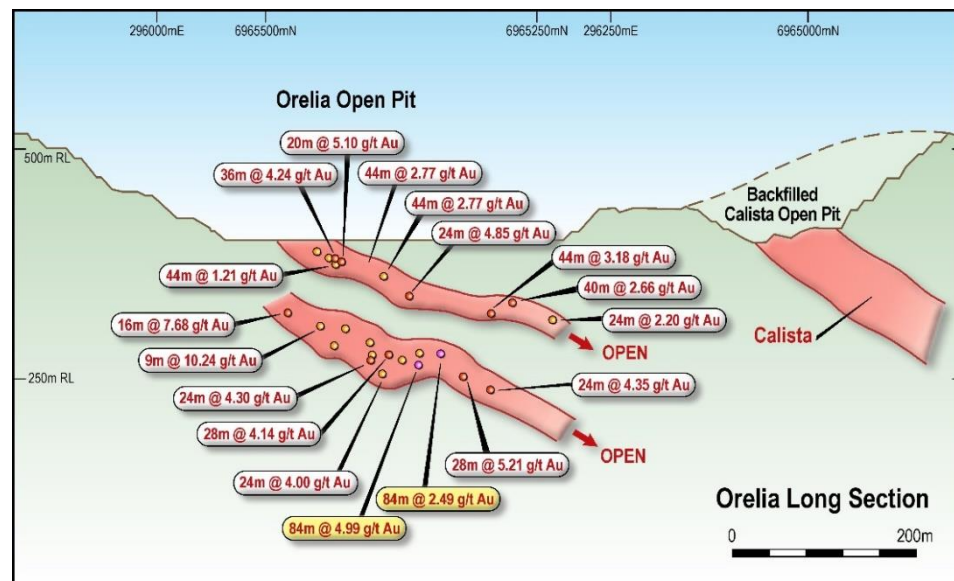


ORELIA GOLD DEPOSIT

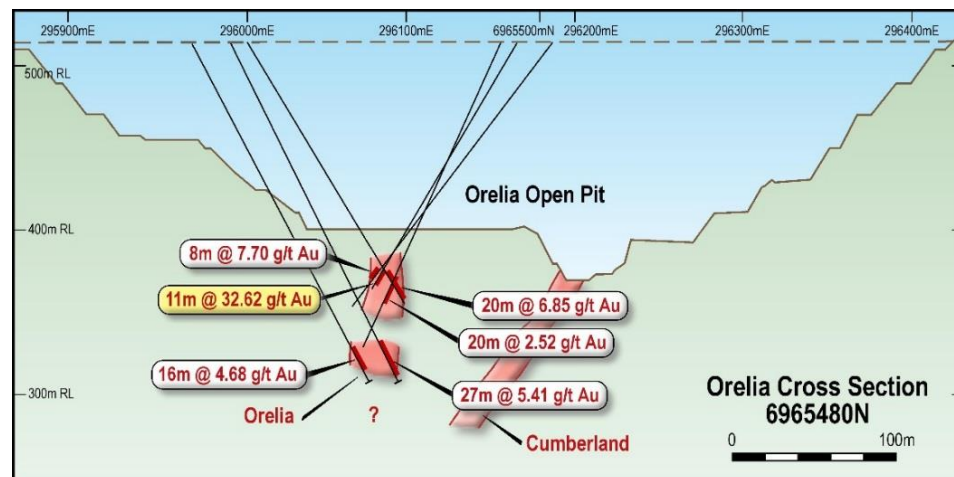
- Historic open pit production of approx. 387,500 ounces from 7.1Mt @ 1.7 g/t² (ceased in 2013)
- Indicated & Inferred Mineral Resource Estimate of 5.6Mt @ 1.9 g/t for 349,000 ounces¹
- New structural model greatly enhances prospectivity, identifying a large system with very clear potential to grow Reserves.



Orelia Deposit – Cross Section Locations



Orelia Deposit – Long Section: Historical Intercepts² Below Current Pit Floor



Orelia Deposit – Cross Section: Historical Intercepts² Below Current Pit Floor

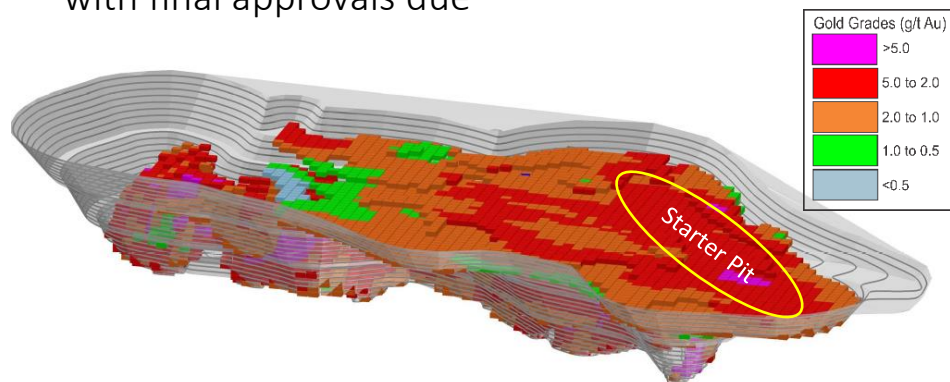
Note 1: Refer to Global Resources table

2. Refer to ASX:MKO announcement dated 1 September 2016



JULIUS GOLD DEPOSIT BFS

- Completion of BFS confirms Julius is a low-risk, high margin gold deposit
- Julius currently contains 5.2Mt @ 2 g/t Au for 335,000 oz² with an Initial JORC Mineral Reserve of only 68koz @ 2.4g/t¹
- The key focus of the BFS was to select the lowest risk pit shell which resulted in a low Resource to Reserve conversion
- Julius remains open at depth and along strike with drilling commencing in May 2017 to test the extend of the mineralisation
- Mining Lease and Native Title Approvals received with final approvals due



	Base Case ¹
Gold Price (A\$1:US\$0.75)	\$1,600/oz (US\$1,200/oz)
Reserves Mined	868,089t @ 2.44g/t
Initial Life of Mine (LOM)	<2 years
LOM Strip Ratio	5:1
LOM Gold Production	63,965oz
Mill Refurb Capital Cost	\$12.5M
Julius Development Capital Cost	\$2.6M
First Fill, Owners Costs & Contingency	\$2.4M
LOM Revenue	\$102 million
C1 Cash Cost	\$832/oz
All-in Sustaining Costs incl. Full Mill Refurbishment	A\$1,186/oz
Internal Rate of Return	117%
LOM EBITDA	\$41 million

Key Julius BFS Outcomes

¹ Refer to ASX announcement dated 18 January 2017 – BFS Confirms Julius as Highly Economic, all material assumptions underpinning the production targets and forecast financial information derived from the production targets continue to apply and have not materially changed.

² Refer to Global Resource Estimates table



GLOBAL MINERAL RESOURCES

Resource & Reserve Estimates as at January 2017

Echo Mineral Resource Estimates⁷

Echo Mineral Resources	Measured			Indicated			Inferred			Total			Ownership	Cut-off
	Tonnes (Mt)	Au g/t	Au oz	Tonnes (Mt)	Au g/t	Au oz	Tonnes (Mt)	Au g/t	Au oz	Tonnes (Mt)	Au g/t	Au oz		
Julius ⁴	1.8	2.1	124,227	1.6	1.3	67,789	1.8	2.5	142,991	5.2	2.0	335,008	100%	0.8
Regional ⁵							2.1	1.5	99,925	2.1	1.5	99,925	100%	0.5
Corboys ³				1.7	1.8	96,992	0.5	1.9	28,739	2.1	1.8	125,455	100%	1.0
Orelia (Cockburn, MKO) ²				2.3	2.4	175,306	3.3	1.6	173,493	5.6	1.9	348,880	100%	0.9
Woorana North (MKO) ²				0.3	1.7	13,811				0.3	1.7	13,811	100%	0.5
Woorana South (MKO) ²				0.1	2.6	3,129				0.1	2.6	3,129	100%	0.5
Fat Lady (MKO) ^{1,2}				0.7	0.9	19,669				0.7	0.9	19,669	70%	0.5
Mt Joel 4800N (MKO) ^{1,2}				0.2	1.7	10,643				0.2	1.7	10,643	70%	0.5
Total Mineral Resources	1.8	2.1	124,227	6.7	1.8	387,339	7.7	1.5	445,47	16.2	1.8	956,520		

Echo Mineral Reserve Estimates

Echo Mineral Reserves	Proved			Probable			Total			Ownership	Cut-off
	Tonnes (Mt)	Au g/t	Au oz	Tonnes (Mt)	Au g/t	Au oz	Tonnes (Mt)	Au g/t	Au oz		
Julius ⁶	0.78	2.5	62,500	0.08	2.0	5,600	0.87	2.4	68,100	100%	0.8
Total Mineral Resources	0.78	2.5	62,500	0.08	2.0	5,600	0.87	2.4	68,100		

Notes:

- Resources are adjusted for Metaliko 70% ownership interest
- Resources estimated by Coxrocks (refer to Competent Persons Statements) in accordance with JORC Code 2012. For full Mineral Resource estimate details refer to the Metaliko Resources Limited announcement to ASX on 1 September 2016. Metaliko is not aware of any new information or data that materially affects the information included the previous announcement, and all material assumptions and technical parameters underpinning mineral resource estimates in the previous announcement continue to apply and have not materially changed.
- Resources estimated by HGS (refer to Competent Persons Statements) in accordance with JORC Code 2012, for full details of the Mineral Resource estimate refer to the Metaliko Resources Limited announcement to ASX on 23 August 2016. Metaliko is not aware of any new information or data that materially affects the information included the previous announcement, and all material assumptions and technical parameters underpinning mineral resource estimates in the previous announcement continue to apply and have not materially changed.
- Resources estimated by Mr Lynn Widenbar (refer to Competent Persons Statements) in accordance with JORC Code 2012, for full details of the Mineral Resource estimate refer to the Echo Resources Limited announcement to ASX on 23 November 2016. Echo Resources Limited is not aware of any new information or data that materially affects the information included the previous announcement, and all material assumptions and technical parameters underpinning mineral resource estimates in the previous announcement continue to apply and have not materially changed.
- Resource estimates include Bills Find, Shady Well, Orpheus, Empire & Tipperary Well and were estimated by Golders (refer to Competent Persons Statements) in accordance with JORC Code 2004, for full details of the Mineral Resource estimates refer to the Echo Resources Limited prospectus released to ASX on 10 April 2006.
- Reserve estimated by Mr Gary McRae (refer to Competent Persons Statements) in accordance with JORC Code 2012.
- Mineral Resources are inclusive of Ore Reserves.

