



Echo Resources Limited

ACN 108 513 113

8 November 2017
ASX Announcement
ASX Code: EAR

EXPLORATION SUCCESS AT LOWLANDS GOLD PROSPECT

HIGHLIGHTS

- 9,150m aircore drilling campaign completed as part of Echo's three-pronged exploration approach
- Results (4m composite) returned from the Lowlands (70% Echo), Sundowner and Gold Alley prospects
- Exploration success from near-surface drilling at the Lowlands gold prospect highlights the potential to add quality ounces to Echo's resource base with results including:
 - **22 metres @ 3.85 g/t Au** from 20 metres (LLAC013, inc. 4 metres @ 16.09g/t)
 - **20 metres @ 1.91 g/t Au** from 16 metres (LLAC014, inc. 4 metres @ 5.14g/t)
 - **32 metres @ 1.30 g/t Au** from 16 metres (LLAC007)
 - **26 metres @ 1.29 g/t Au** from 12 metres (LLAC010)
 - **20 metres @ 1.17 g/t Au** from 36 metres (LLAC006)
- Mineralisation extends over 350m of strike and remains open along strike and at depth with extensional RC drilling to be fast-tracked at Lowlands and take place before the end of 2017
- Results from other targets include:
 - Sundowner: **28 metres @ 1.08 g/t Au** from 40 metres (SDAC008) and **12 metres @ 0.75 g/t** from 12 metres (SDAC011)
 - Gold Alley: **8 metres @ 1.14 g/t Au** from 32 metres (GAAC007)
- Steady stream of results to continue over the coming weeks.

Echo Resources Limited (ASX: EAR) ('Echo' or 'the Company') is pleased to release the first results from its recent aircore ('AC') drilling campaign at the Yandal gold project. The Company recently embarked on a 193 hole, 9150 metre AC drilling program to test numerous areas from the conceptual structural target at Gold Alley, early brownfields target at Sundowner, to the advanced target at the Lowlands gold prospect (Figure 1). This is in line with Echo's three-pronged exploration strategy that aims to deliver quality gold resources, while exploring for the next major discovery.

Echo's Chief Executive Officer, Simon Coxhell, said the results are a prime example of Echo's ability to define quality ounces, while embarking on genuine greenfields exploration to discover the next major gold system. *"Generated from a smart acquisition, and with minimal expenditure by Echo, we are confident that Lowlands has the potential to add quality reserve ounces within trucking distance of the Bronzewing processing hub."*

"Meanwhile we are conducting grass-roots, conceptual and early brownfields exploration in the background. The results from Sundowner begin to highlight a significant geochemical halo in the regolith profile that is hidden by transported material. A similar prospect called Cyclonix is situated nearby and results such as these start to give us real understanding of the size of the system and what they may mean for deep drilling in the future. A ground gravity survey is currently taking place over the area and will provide valuable insight into the structure of the subsurface."



Lowlands Gold Prospect (70% Echo)

The Lowlands gold prospect was acquired by Echo in August 2016 after being identified as an area that could potentially add quality ounces to Echo's resource base. This recent program at Lowlands comprised 19 AC holes for 711m with the aim of assessing the quality of historical drilling assays and test areas for extensions to known mineralisation.

Lowlands comprises shallowly south-west dipping mineralised quartz veins, within a package of sheared and carbonated mafic rocks, which outcrop in historical workings at surface (Figure 2). Mineralisation extends over 350m of strike and remains open along strike and at depth (Figure 3).

The quality of results from this round of drilling highlight the potential to add quality, near surface resource ounces within trucking distance of the Bronzewing processing facility. Echo plans to send an updated drilling database to an external consultant for resource modelling and pit optimisation studies, while further AC and reverse-circulation (RC) resource extension drilling is planned before the end of the year.

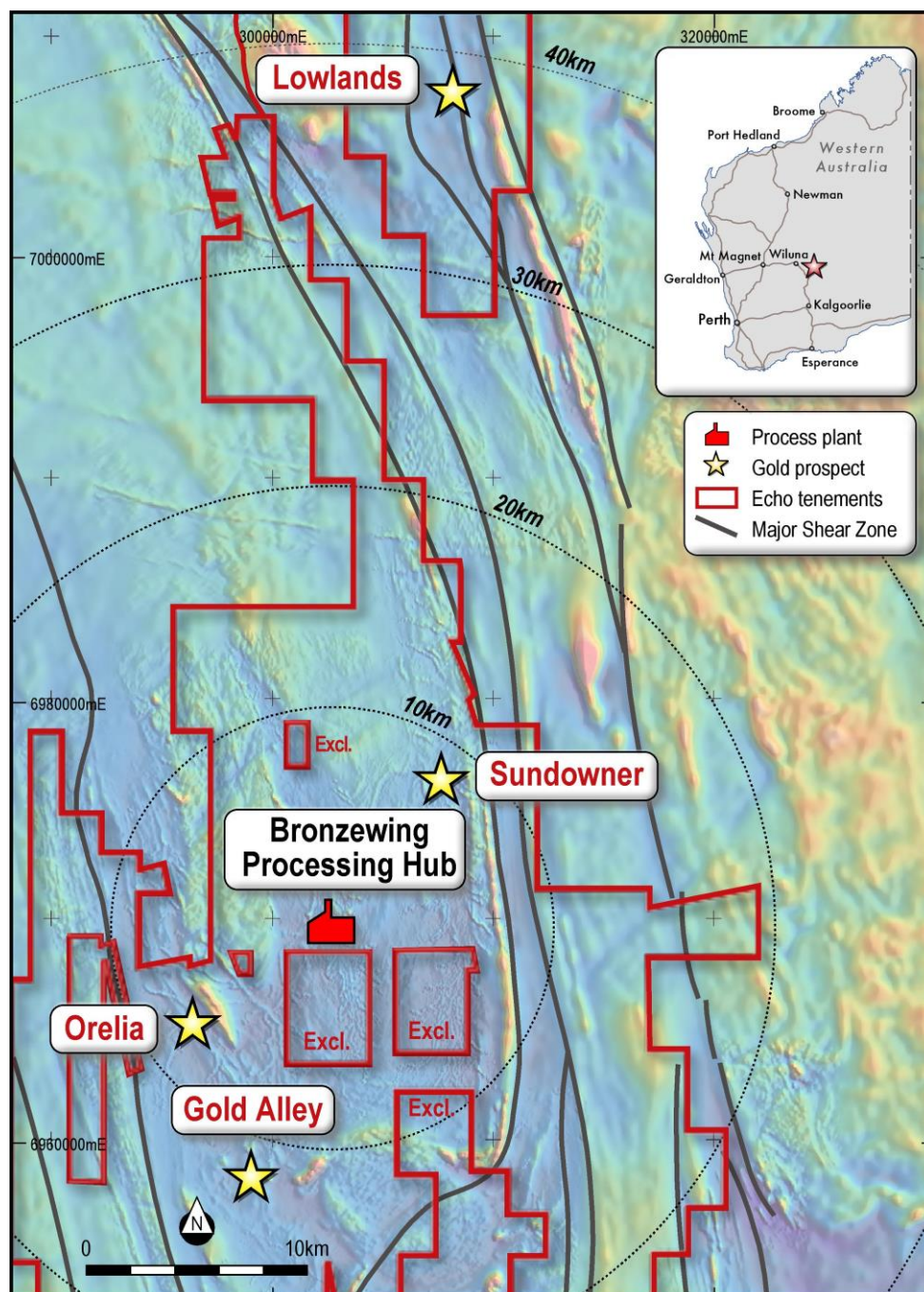


Figure 1: Regional plan view

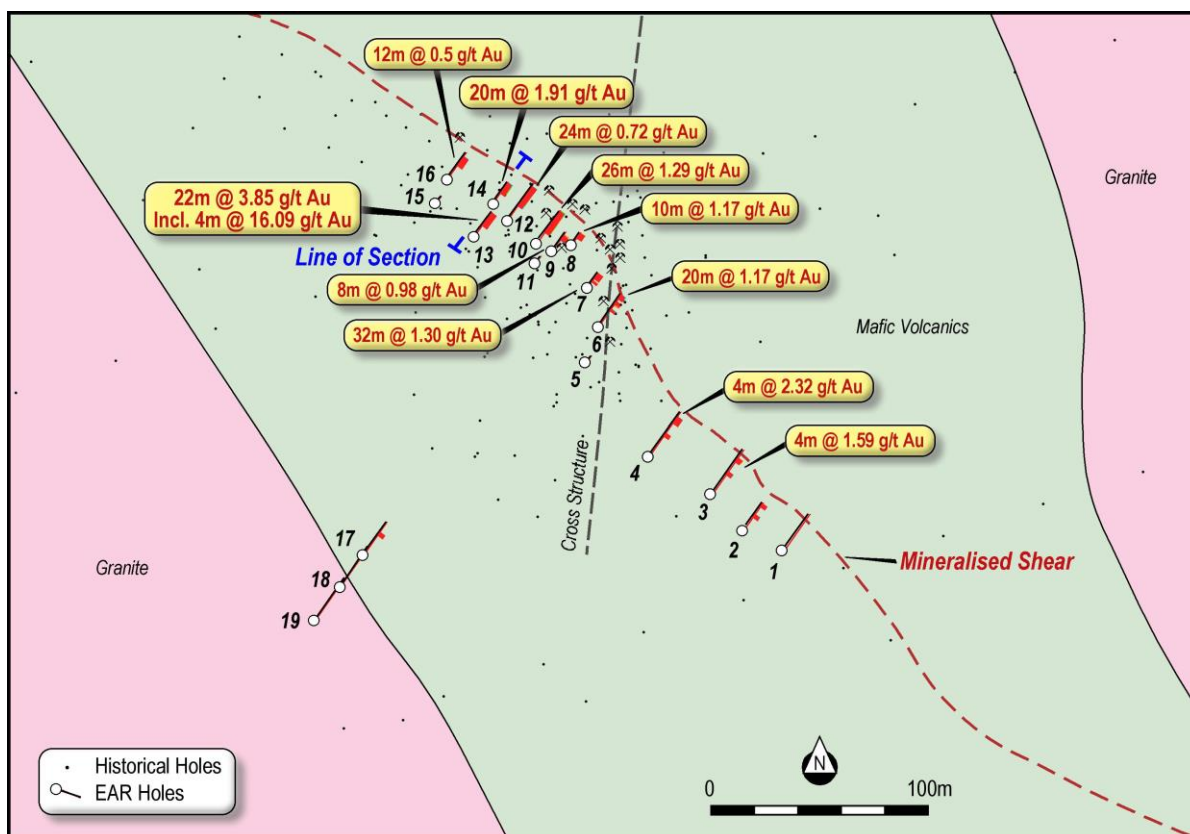


Figure 2: Plan view of the Lowlands Prospect highlighting recent holes drilled by Echo Resources.

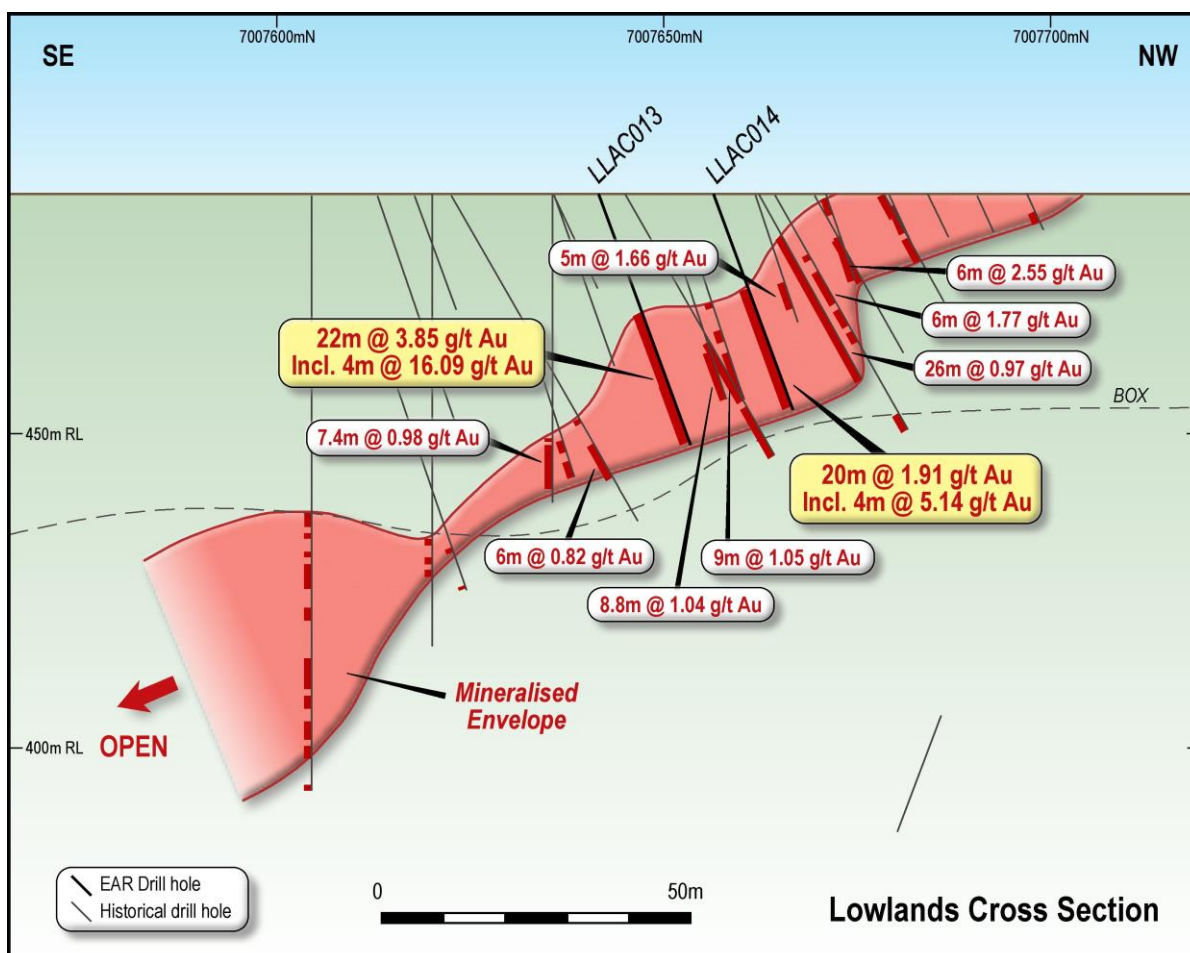


Figure 3: Cross-Section through the Lowlands Prospect



Sundowner Gold Prospect

The Sundowner gold prospect is located approximately 9km north-east of the Bronzewing processing facility (Figure 1). A total of 19 AC holes for 926m were drilled at Sundowner following up near surface anomalism detected in broad spaced historical RAB/AC traverses.

The Sundowner prospect sits on the eastern edge of a tertiary aged paleochannel (Figure 4) which is greater than 50m thick in places, and consists of transported sediments overlying mafic saprolite. Two flat lying zones of mineralisation have been identified at Sundowner; an upper zone developed in the lateritic residuum at the base of the transported material, and a lower zone within ferruginous saprolite (Figure 5).

Similar zones of anomalism overlie the Bronzewing deposit and Bronzewing was discovered following reconnaissance bedrock drilling and sampling of lateritic residuum and ferruginous saprolite (Anand et al., 2005). **These results highlight the Sundowner corridor as a potential deep exploration target to identify ore bodies hidden under thick transported cover and deep weathering profiles.**

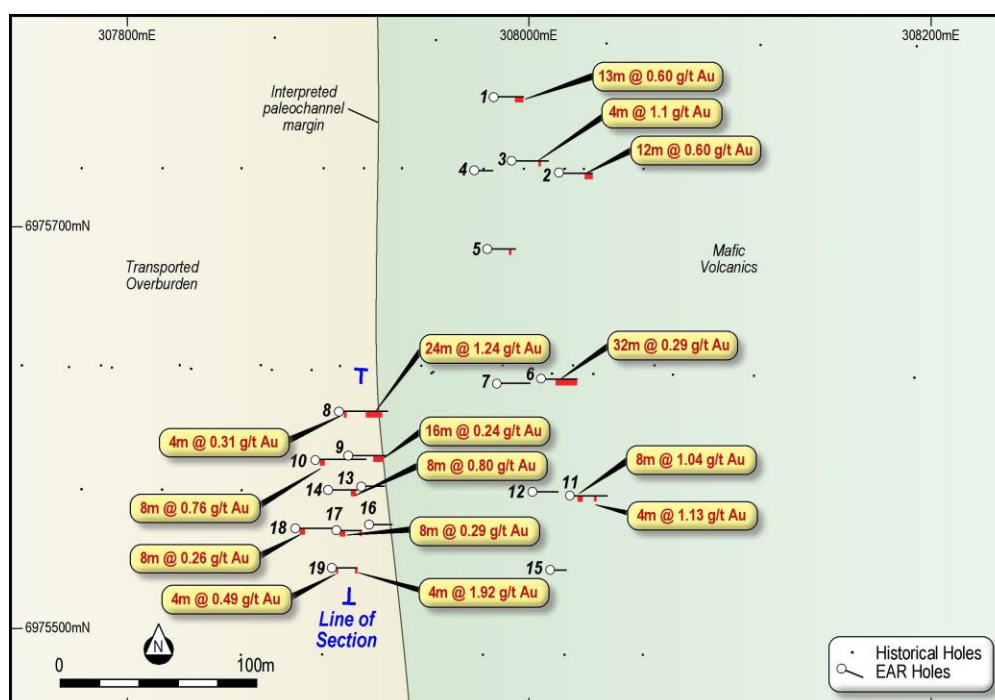


Figure 4: Sundowner plan view

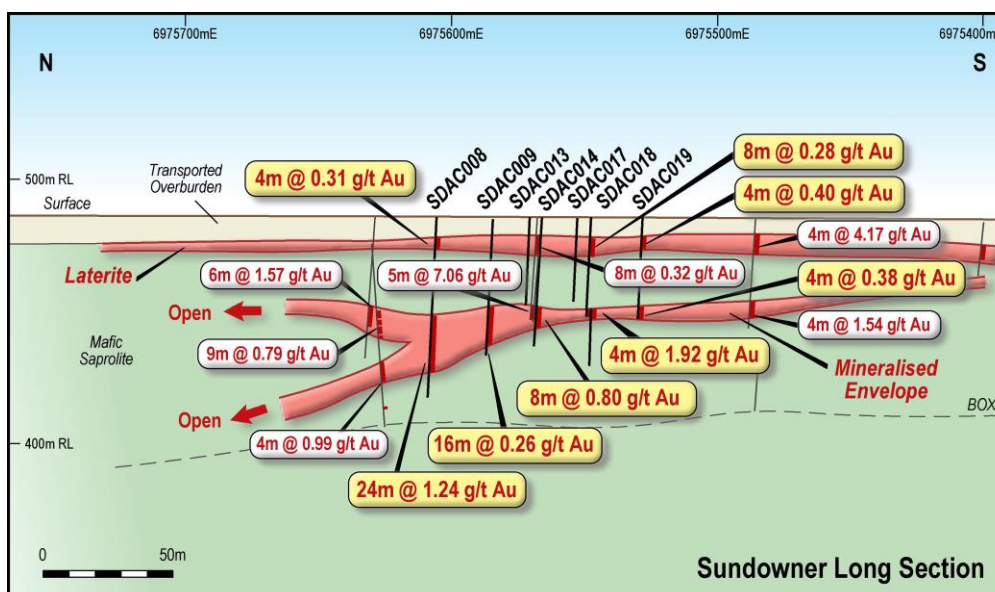


Figure 5: Sundowner long-section



Gold Alley Gold Prospect

The Gold Alley prospect is located 12km SW of the Bronzewing processing hub (Figure 1) and was identified through geophysical interpretation and ground reconnaissance. Gold Alley sits along strike from the +1Moz Orelia Deposit, in a similar stratigraphic and structural setting, and has never previously been drill tested.

Auger geochemistry over the area highlighted a strong soil anomaly over which the AC drilling was conducted. 31 AC holes for 1766m were drilled and identified narrow zones of anomalism over ~350m of strike (Figures 6 & 7).

Results from drilling, coupled with further mapping and the discovery of surficial gold nuggets, suggests further testing is required to the north and east of the completed drill program.

Gold Alley forms part of Echo's strategy to test a number of conceptual targets in the constant pursuit of the next undiscovered gold deposit in the Yandal Belt.

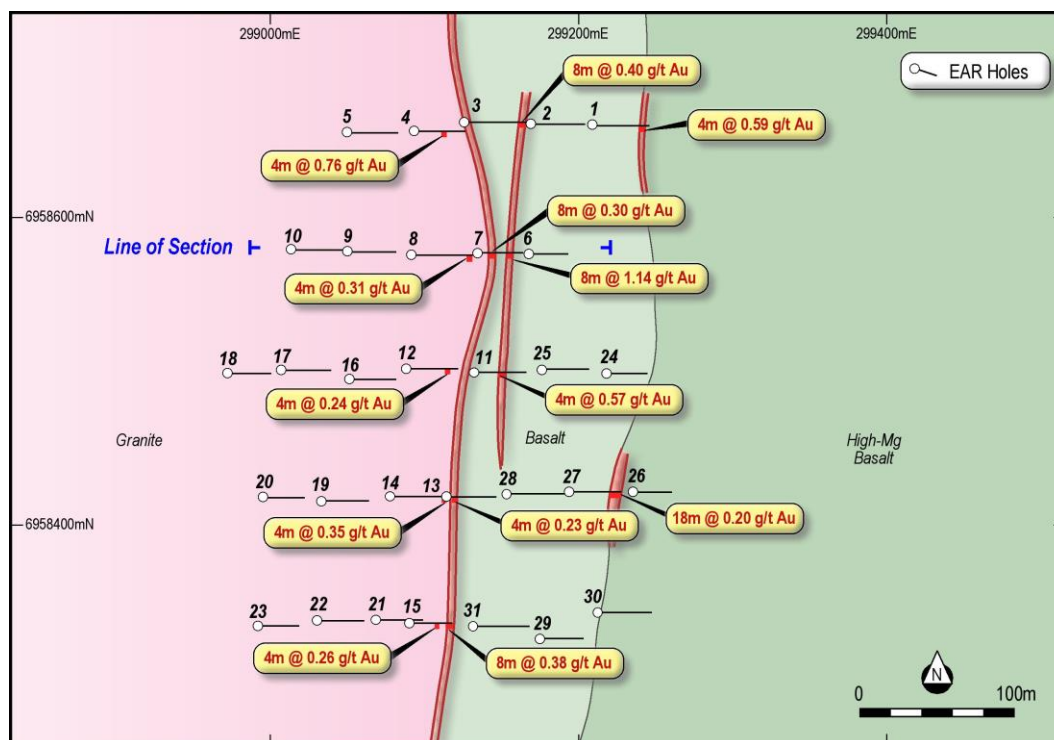


Figure 6: Gold Alley plan view

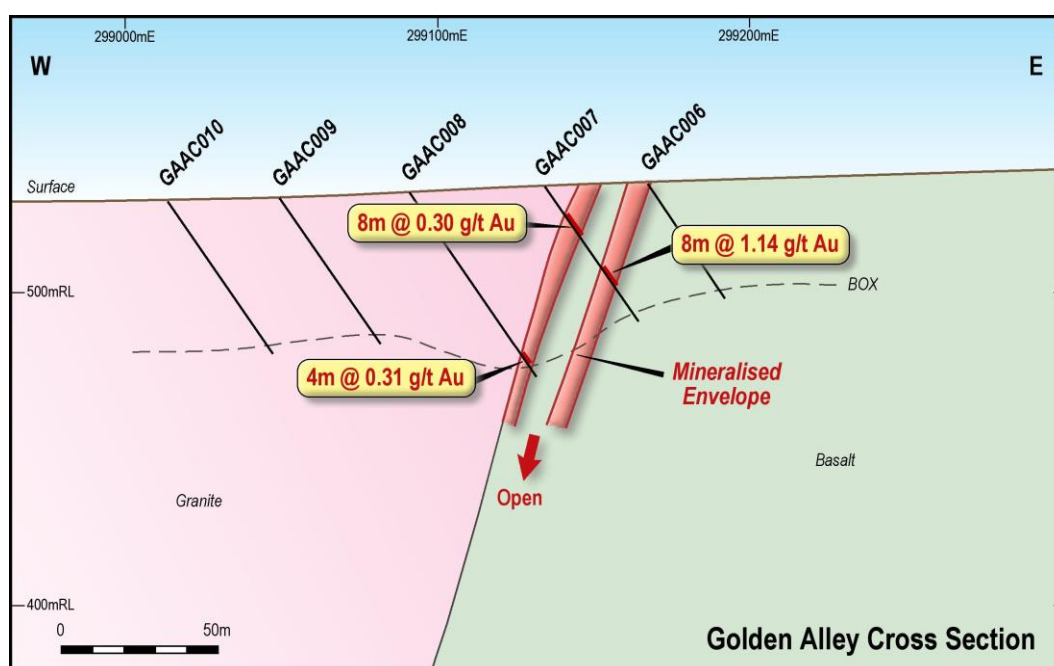


Figure 7: Gold Alley Cross-Section



ABOUT ECHO

The Yandal Strategy

Echo controls the central Yandal greenstone belt through 100% ownership of 1,600km² of highly prospective tenement holdings as well as the 2 Mtpa Bronzewing Processing Hub.

Echo has embarked on exploration in two distinct districts, both within trucking distance of Bronzewing. The Company has adopted a three-pronged approach by expanding existing high-grade resources, following up recent and historical success and using modern tools and smart geology to uncover new significant gold discoveries. Echo is in an enviable position whereby it has a strong project pipeline ranging from prospective greenfields projects, numerous untested geochemical gold targets to advanced resources which are currently being converted to quality reserves.

Echo's vision is to build a sufficient resource and reserve base to support a transition into production via the Bronzewing Processing Hub whilst also using cutting edge geophysical and geochemical datasets to identify and test genuine greenfields targets.

The Bronzewing District

The Bronzewing district is an area within a 40km radius of Bronzewing and contains the Orelia Gold Deposit as well as a number of other highly prospective targets. Recent work has delivered positive results from depth extension work beneath the existing Orelia open pit as well as the potential that Orelia and the nearby Calista and Cumberland gold zones are developing into a large mineralised gold system, which points to the opportunity of a "Superpit" concept.

The Orelia system has the potential to extend to great depths in the same way the nearby Lotus gold deposit was historically mined to a depth of 500 vertical metres and produced 387,000 ounces from 2.2Mt at 5.5g/t Au¹.

Recent auger geochemical sampling at key areas in the Bronzewing district have also revealed two strong gold-in-soil anomalies that require follow-up testing.

The Empire District

The Empire District covers an area 40-80km north of the Bronzewing Processing Hub and contains the Julius Gold Deposit, which will provide a key plank in any production re-start following a positive Bankable Feasibility Study (BFS1) result in January 2017. Results from recent aircore drilling at Julius have delivered outstanding results that are likely to enable an expansion of the Julius open pit, which currently hosts a Resource of 335,000 ounces (5.2Mt @2.0g/t Au)².

In addition, results from work at the nearby Wimbledon Prospect have highlighted the potential for another open pit mine, with mineralisation now confirmed over more than 400 metres of strike and to a vertical depth of at least 60 metres.

At the Tipperary Gold Prospect, located between Wimbledon and Julius, drilling has highlighted a large low grade gold system and coupled to historical drilling have outlined gold mineralisation over 300 metres of strike length.

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¹ As announced to ASX on 23 November 2016

² Refer to appendix 2



Competent Persons' Declarations

The information in this announcement that relates to Exploration Results and previous historic drilling results is based on information compiled by Simon Coxhell, a Director of Echo Resources and 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 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 Coxhell consents to the inclusion in the report of the matters based on the information in the form and context in which it appears

Forward Looking Statements and Disclaimers

This announcement is for information purposes only and does not constitute a prospectus or prospectus equivalent document. It is not intended to and does not constitute, or form part of, an offer, invitation or the solicitation of an offer to purchase or otherwise acquire, subscribe for, sell or otherwise dispose of any securities, or the solicitation of any vote or approval in any jurisdiction, nor shall there be any offer, sale, issuance or transfer of securities in any jurisdiction in contravention of any applicable law.

This announcement contains forward looking statements. Forward looking statements are often, but not always, identified by the use of words such as "seek", "target", "anticipate", "forecast", "believe", "plan", "estimate", "expect" and "intend" and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved and other similar expressions.

The forward looking statements in this announcement are based on current expectations, estimates, forecasts and projections about Echo and Metaliko and the industry in which they operate. They do, however, relate to future matters and are subject to various inherent risks and uncertainties. Actual events or results may differ materially from the events or results expressed or implied by any forward looking statements. The past performance of Echo or Metaliko is no guarantee of future performance.

None of Echo, Metaliko or any of their directors, officers, employees, agents or contractors makes any representation or warranty (either express or implied) as to the accuracy or likelihood of fulfilment of any forward looking statement, or any events or results expressed or implied in any forward looking statement, except to the extent required by law.

You are cautioned not to place undue reliance on any forward looking statement. The forward looking statements in this announcement reflect views held only as at the date of this announcement.

Appendix 1: Detailed Results

Lowlands Gold Prospect

Hole	From	To	Width	Grade (g/t Au)	Easting	Northing	RL	Total Depth	Dip	Azimuth
LLAC001	No significant intersection				308121	7007490	488	44	-60	35
LLAC002	16	32	16	0.24	308102	7007500	489	33	-60	35
LLAC003	40	44	4	1.59	308087	7007517	492	53	-60	35
LLAC004	24	28	4	2.32	308057	7007535	490	53	-60	35
LLAC005	No significant intersection				308028	7007581	437	17	-80	35
LLAC006	36	56	20	1.17	308033	7007597	490	57	-70	35
LLAC007	16	48	32	1.30	308028	7007616	496	48	-80	35
LLAC008	8	18	10	1.40	308021	7007637	427	18	-70	35
LLAC009	12	20	8	0.99	308011	7007633	491	23	-60	35
LLAC010	12	38	26	1.29	308004	7007637	491	38	-60	35
LLAC011	No significant intersection				308003	7007627	489	14	-70	35
LLAC012	16	40	24	0.72	307990	7007648	488	43	-60	35
LLAC013	20	42	22	3.85	307974	7007640	492	42	-70	35
LLAC014	16	36	20	1.91	307983	7007656	495	36	-70	35
LLAC015	No significant intersection				307956	7007656	488	23	-80	35
LLAC016	16	28	12	0.53	307961	7007667	498	32	-60	35
LLAC017	No significant intersection				307921	7007488	494	40	-60	35
LLAC018	No significant intersection				307910	7007473	489	47	-60	35
LLAC019	No significant intersection				307898	7007457	488	50	-60	35

**Gold Alley Gold Prospect**

Hole	From	To	Width	Grade (g/t Au)	Easting	Northing	RL	Total Depth	Dip	Azimuth
GAAC001	56	60	4	0.59	299208	6958660	513	65	-55	90
GAAC002	No significant intersection				299168	6958661	548	63	-55	90
GAAC003	64	72	8	0.40	299125	6958662	550	75	-55	90
GAAC004	32	36	4	0.76	299092	6958656	543	61	-55	90
GAAC005	No significant intersection				299049	6958655	538	59	-55	90
GAAC006	No significant intersection				299167	6958577	548	45	-55	90
GAAC007	12	20	8	0.30	299134	6958577	542	52	-55	90
GAAC007	32	40	8	1.14	299134	6958577	542	52	-55	90
GAAC008	64	68	4	0.31	299091	6958576	528	71	-55	90
GAAC009	No significant intersection				299049	6958578	531	57	-55	90
GAAC010	No significant intersection				299013	6958579	540	60	-55	90
GAAC011	28	32	4	0.57	299133	6958500	540	58	-55	90
GAAC012	No significant intersection				299088	6958502	544	58	-55	90
GAAC013	12	16	4	0.23	299111	6958419	537	63	-55	90
GAAC014	60	64	4	0.35	299077	6958419	536	64	-55	90
GAAC015	28	32	4	0.26	299090	6958337	533	51	-55	90
GAAC015	40	48	8	0.38	299090	6958337	533	51	-55	90
GAAC016	No significant intersection				299051	6958495	539	53	-55	90
GAAC017	No significant intersection				299007	6958501	535	57	-55	90
GAAC018	No significant intersection				298972	6958499	544	50	-55	90
GAAC019	No significant intersection				299033	6958416	536	54	-55	90
GAAC020	No significant intersection				298995	6958418	535	48	-55	90
GAAC021	No significant intersection				299068	6958339	535	52	-55	90
GAAC022	No significant intersection				299030	6958338	534	54	-55	90
GAAC023	No significant intersection				298991	6958335	531	47	-55	90
GAAC024	No significant intersection				299218	6958499	536	46	-55	90
GAAC025	No significant intersection				299176	6958502	538	54	-55	90
GAAC026	No significant intersection				299235	6958422	534	44	-55	90
GAAC027	44	62	18	0.20	299193	6958422	536	62	-55	90
GAAC028	No significant intersection				299153	6958421	536	67	-55	90
GAAC029	No significant intersection				299175	6958327	531	49	-55	90
GAAC030	No significant intersection				299212	6958344	542	62	-55	90
GAAC031	No significant intersection				299131	6958335	528	65	-55	90



Sundowner Gold Prospect

Hole	From	To	Width	Grade (g/t Au)	Easting	Northing	RL	Total Depth	Dip	Azimuth
SDAC001	32	45	13	0.60	307982	6975765	488	45	-70	90
SDAC002	40	52	12	0.60	308014	6975727	491	52	-70	90
SDAC003	40	44	4	1.10	307991	6975733	497	55	-70	90
SDAC004	No significant intersection				307972	6975728	489	30	-70	90
SDAC005	No significant intersection				307979	6975689	488	43	-70	90
SDAC006	24	56	32	0.29	308005	6975624	492	56	-70	90
SDAC007	No significant intersection				307983	6975622	488	51	-70	90
SDAC008	40	64	24	1.24	307905	6975608	489	73	-70	90
SDAC009	36	52	16	0.24	307910	6975586	490	56	-70	90
SDAC010	8	16	8	0.76	307893	6975584	488	77	-70	90
SDAC011	12	20	8	1.05	308020	6975566	486	56	-70	90
SDAC011	36	40	4	1.13	308020	6975566	486	56	-70	90
SDAC012	No significant intersection				308001	6975568	491	40	-70	90
SDAC013	No significant intersection				307916	6975571	492	36	-70	90
SDAC014	36	44	8	0.80	307899	6975569	490	53	-70	90
SDAC015	No significant intersection				308010	6975529	489	26	-70	90
SDAC016	No significant intersection				307920	6975552	489	35	-70	90
SDAC017	8	16	8	0.29	307903	6975549	487	41	-70	90
SDAC017	36	40	4	1.92	307903	6975549	487	41	-70	90
SDAC018	8	16	8	0.26	307883	6975550	486	61	-70	90
SDAC019	8	12	4	0.40	307901	6975530	501	40	-70	90
SDAC019	36	40	4	0.38	307901	6975530	501	40	-70	90



Appendix 2: Mineral Resource & Ore Reserve Estimates

Echo Mineral Resource Estimates

Echo Mineral Resources ⁷ (Ownership, Cut-off)	Measured Grade			Indicated Grade			Inferred Grade			Total Grade		
	Tonnes (Mt)	(g/t Au)	Ounces (Au)	Tonnes (Mt)	(g/t Au)	Ounces (Au)	Tonnes (Mt)	(g/t Au)	Ounces (Au)	Tonnes (Mt)	(g/t Au)	Ounces (Au)
Julius ⁴ (100%, 0.8)	1.8	2.1	124,227	1.6	1.3	67,789	1.8	2.5	142,991	5.2	2.0	335,007
Regional ⁵ (100%, 0.5)							2.8	1.5	134,925	2.8	1.5	134,925
Corboys ³ (100%, 1.0)				1.7	1.8	96,992	0.5	1.8	28,739	2.2	1.8	125,731
Orelia ⁴ (100%, 1.0)				14.1	2.2	980,000	1.8	1.7	100,000	15.9	2.1	1,080,000
Woorana North ² (100%, 0.5)				0.3	1.4	13,811				0.3	1.4	13,811
Woorana South ² (100%, 0.5)				0.1	1.0	3,129				0.1	1.0	3,129
Fat Lady ^{1,2} (70%, 0.5)				0.7	0.9	19,669				0.7	0.9	19,669
Mt Joel 4800N ^{1,2} (70%, 0.5)				0.2	1.7	10,643				0.2	1.7	10,643
Total Mineral Resources	1.8	2.1	124,227	18.7	2.0	1,192,033	6.9	1.8	406,655	27.4	2.0	1,722,915

Echo Ore Reserve Estimates

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

Notes:

- Resources are adjusted for Echo's 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 Metalika Resources Limited announcement to ASX on 1 September 2016. Echo is not aware of any new information or data that materially affects the information included in 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 Metalika Resources Limited announcement to ASX on 23 August 2016. Echo is not aware of any new information or data that materially affects the information included in 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 & 7 September 2017. Echo Resources Limited is not aware of any new information or data that materially affects the information included in 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, for full details of the Ore Reserve estimate refer to the Echo Resources Limited announcement to ASX on 18 January 2017. Echo Resources Limited is not aware of any new information or data that materially affects the information included in the previous announcement, and all material assumptions and technical parameters underpinning Ore Reserve estimate in the previous announcement continue to apply and have not materially changed.
- Mineral Resources are inclusive of Ore Reserves.

JORC Code, 2012 Edition

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> Recent exploration at the Lowlands, Sundowner and Gold Alley prospect has comprised aircore drilling of 69 holes for 3,403 metres. Initially, and relating to this ASX release, 4 metre composite samples were collected from all drilling 4 metre composite samples consist of ~2 kilogram samples, collected via spear from the drill spoils. One metre samples were collected for follow up analysis. For the 1m samples approximately 2kg of material collected from each metre by riffle splitting of the sample interval collected via the rig cyclone. Drill hole collar locations were recorded by handheld GPS survey with accuracy +/-2 metres. Analysis was conducted by submitting the 2kg composite sample whole for preparation by crushing, drying and pulverising at Intertek/Genalysis Laboratories for gold analysis via aqua regia/ICP-MS
Drilling techniques	<ul style="list-style-type: none"> Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.). 	<ul style="list-style-type: none"> Aircore drilling with a 4-inch blade bit. Drilling was conducted until blade refusal.
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	<ul style="list-style-type: none"> Drill sample returns as recorded were considered excellent. There is insufficient data available at the present stage to evaluate potential sampling bias.
Logging	<ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography. The total length and percentage of the relevant intersections logged. 	<ul style="list-style-type: none"> Drill chip logging is a qualitative activity with pertinent relevant features recorded: lithology, mineralogy, mineralisation, structural, weathering, alteration, colour and other features of the samples. Rock chip boxes of all sample intervals were collected. All samples were logged.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled. 	<ul style="list-style-type: none"> No core was sampled-aircore drilling only. Sample preparation for all samples follows industry best practice and was undertaken by Genalysis/Intertek Laboratories in Perth where they were crushed, dried and pulverised to produce a sub-sample for analysis. Sample preparation involving oven drying, fine crushing to 95% passing 4mm, followed by rotary splitting and pulverisation to 85% passing 75 microns. QC for sub sampling follows Intertek procedures. Field duplicates were taken at a rate of 1:30. Blanks were inserted at a rate of 1:30 Standards were inserted at a rate of 1:30. Sample sizes are considered appropriate to the grain size of the material being sampled.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) 	<ul style="list-style-type: none"> The methods are considered appropriate to the style of mineralisation. Extractions are considered near total. No geophysical tools were used to determine any element concentrations at this stage. Laboratory QA/QC involves the use of internal lab standards using certified reference material, blanks, splits and duplicates as part of the in-house procedures. Repeat and duplicate analysis for samples shows that the precision of analytical methods is within acceptable limits.



	<i>and precision have been established.</i>	
<i>Verification of sampling and assaying</i>	<ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data. 	<ul style="list-style-type: none"> The Company's Geologist has visually reviewed the samples collected. No twin holes drilled Data and related information is stored in a validated Mapinfo or Micromine database. Data has been visually checked for import errors. No adjustments to assay data have been made.
<i>Location of data points</i>	<ul style="list-style-type: none"> Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used. Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> All drillholes have been located by handheld GPS with precision of sample locations considered +/-2m. Location grid of plans and cross sections and coordinates in this release use MGA94, Z51 datum. Topographic data was assigned based on a DTM of the Yandal district.
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied. 	<ul style="list-style-type: none"> The holes have been variably spaced. A nominal hole spacing between 10-40 metre (E-W spacing) and a line spacing ranging up to 80 metres between each section line have been used. Sample compositing has occurred on all samples in this release (4 metre composite samples).
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	<ul style="list-style-type: none"> The orientation of sampling is considered adequate and there is not enough data to determine bias if any. Interpreted lithologies generally strike north-west. Drilling was approximately orthogonal to this apparent strike and comprised angled I drill holes.
<i>Sample security</i>	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> Chain of custody is managed by the Company and samples are transported to the laboratory via Company staff with samples safely consigned to Intertek for preparation and analysis. Whilst in storage, they are kept in a locked yard. Tracking sheets are used track the progress of batches of samples.
<i>Audits or reviews</i>	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> No review or audit of sampling techniques or data compilation has been undertaken at this stage.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	<ul style="list-style-type: none"> The Lowlands, Sundowner and Gold Alley prospects are located within the central Yandal Greenstone Belt. The prospects sit on a number of 100% owned, granted mining and exploration leases held by Echo Resources Ltd, except Lowlands which is contained within an exploration lease which is 70% owned by Echo. Newmont Yandal Operations has the right to buy back a 60% interest in any gold discovery containing aggregate Inferred Mineral Resources of at least 2 million ounces of gold. A third-party net smelter royalty of 1.5% applies in respect of all minerals produced from the tenement. The tenements are in good standing No impediments to operating on the permit are known to exist.
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Exploration in the Yandal district has been completed by Great Central Mines, Normandy, Newmont and others. Anomalous RAB, aircore and RC drilling in the area by previous operators have been returned.
<i>Geology</i>	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> Highly oxidized/weathered greenstones, sediments and intrusive felsic rocks, with quartz veining with minor sulphides.
<i>Drill hole Information</i>	<ul style="list-style-type: none"> A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above 	<ul style="list-style-type: none"> A total of 69 aircore drillholes for 3,403 metres were drilled at Lowlands, Sundowner and Gold Alley which focused primarily on the oxide zone. 19 holes for 711 metres were drilled at Lowlands on a 10 x 20 metre spacing. 19 holes for 926 metres were drilled at Sundowner on a 20 x 20 metre spacing. 31 holes for 1,766 metres were drilled at Gold Alley



Criteria	JORC Code explanation	Commentary
	<p><i>sea level in metres) of the drill hole collar</i></p> <ul style="list-style-type: none"> ○ <i>dip and azimuth of the hole</i> ○ <i>down hole length and interception depth</i> ○ <i>hole length.</i> • <i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i> 	<p>on a 40 x 80 metre spacing.</p> <ul style="list-style-type: none"> • Full Drillhole details for the results from 69 holes are provided in this announcement. • Appropriate maps and plans also accompany this announcement.
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> • <i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.</i> • <i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i> • <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	<ul style="list-style-type: none"> • No averaging or aggregation techniques have been applied. • No top cuts have been applied to exploration results. • No metal equivalent values are used in this report.
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> • <i>These relationships are particularly important in the reporting of Exploration Results.</i> • <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> • <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').</i> 	<ul style="list-style-type: none"> • The orientation or geometry of the mineralised zones; strikes WNW and dips shallowly SW at Lowlands, strikes N-S and is flat lying at Sundowner, Strikes N-S and dips steeply west at Gold Alley.. • True width is variable and further work to clarify is required.
<i>Diagrams</i>	<ul style="list-style-type: none"> • <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i> 	<ul style="list-style-type: none"> • Appropriate maps are included in main body of report with gold results and full details are in the tables reported.
<i>Balanced reporting</i>	<ul style="list-style-type: none"> • <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i> 	<ul style="list-style-type: none"> • All results for the target economic mineral being gold have been reported.
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> • <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i> 	<ul style="list-style-type: none"> • Previous work in the district by others has estimated total gold resources within the Empire District to total ~100,00 ounces.
<i>Further work</i>	<ul style="list-style-type: none"> • <i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> • <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> • Future RC, diamond and aircore drilling is being considered to further evaluate the significant results returned. • Refer to maps in main body of report for potential target areas.