



8 December 2017
ASX Announcement
ASX Code: EAR

Echo Resources Limited (ASX: EAR) ('Echo' or 'the Company') advises it has received a Notice of Substantial Shareholder from Northern Star Resources Limited (Northern Star) (ASX: NST).

Northern Star recently purchased 80 million shares in Echo on-market at an average price of \$0.29 representing a 16.4% interest.

Echo's Chief Executive Officer, Simon Coxhell, commented: "We welcome the investment by Northern Star as a clear endorsement of our Yandal Gold strategy. It was less than 12 months ago that we completed the merger of Echo and Metaliko, which resulted in a company with a 1600km² package of some of the best underexplored gold ground in WA plus a clear and cost-effective pathway to production with ownership of the Bronzewing Processing Hub.

"Since then Echo has increased its global resource base to 1.7 million ounces of gold, delivered an ore reserve of 15.6Mt @ 1.7 g/t Au containing 856,000, and are well advanced on a Bankable Feasibility Study to commence production through the Bronzewing Processing Hub.

"The Company's overall focus is to continue to deliver value to our shareholders and advance the project via the strategic approach we set out many months ago. We have an active exploration program scheduled for 2018 to continue to grow our resource base and transition to production. We are pleased that a company of the stature of Northern Star shares our vision and we look forward to a successful 2018."

For further information please contact:

Simon Coxhell, Chief Executive Officer
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Michael Weir – Citadel-MAGNUS
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Form 603Corporations Act 2001
Section 671B**Notice of initial substantial holder**

To Company Name/Scheme ECHO RESOURCES LIMITED

ACN/ARSN 108 513 113

1. Details of substantial holder ⁽¹⁾

Name NORTHERN STAR RESOURCES LIMITED

ACN/ARSN (if applicable) 092 832 892

The holder became a substantial holder on 7 DECEMBER 2017

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate ⁽²⁾ had a relevant interest ⁽³⁾ in on the date the substantial holder became a substantial holder are as follows:

Class of securities ⁽⁴⁾	Number of securities	Person's votes ⁽⁵⁾	Voting power ⁽⁵⁾
Ordinary Fully Paid Shares (ORD)	80,000,000	80,000,000	16.37%

3. Details of relevant interests

The nature of the relevant interest of the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest ⁽⁷⁾	Class and number of securities
Northern Star Resources Limited	Beneficial Owner	80,000,000 ORD

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as a holder ⁽⁸⁾	Class and number of securities
Northern Star Resources Limited	Northern Star Resources Limited	Northern Star Resources Limited	80,000,000 ORD

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration ⁽⁹⁾		Class and number of securities
		Cash	Non-cash	
Northern Star Resources Limited	7 December 2017	23,200,000	-	80,000,000 ORD

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARN (if applicable)	Nature of association
N/A	

7. Addresses

Name	Address
Northern Star Resources Limited	Level 1, 388 Hay Street, Subiaco WA 6008

Signature

Print name LIZA CARPENE

capacity COMPANY SECRETARY

Sign here

date 8 DECEMBER 2017

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.