

Form 605

Corporations Law
Section 671B

Notice of ceasing to be a substantial holder

To: Company Name/Scheme **ECHO RESOURCES LIMITED**

ACN/ARSN **108 513 113**

1. Details of substantial holder (1)

Name **UBS Group AG and its related bodies corporate**

ACN/ARSN (if applicable):

The holder ceased to be a substantial shareholder on **7 December 2017**

The previous notice was given to the company on **17 August 2017**

The previous notice was dated **15 August 2017**

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of Change (4)	Consideration given in relation to change (5)	Class (6) and Number of securities affected	Person's votes affected
Please see Appendix A.					

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

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

4. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Details of all UBS offices can be found through the following link: http://apps2.ubs.com/locationfinder/	

SIGNATURE

Print Name: Philip Alexander

Capacity: Authorised signatory

Sign Here:



Date: 12 December 2017

Contact details for this notice:

Philip Alexander
Group Risk Control
(T) +852 2971 6074

Date of change	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Number of securities	Class
16-Aug-17	UBS Securities Australia Ltd	Sell	14,250	(135,840)	Ordinary
17-Aug-17	UBS Securities Australia Ltd	Sell	9,153	(83,134)	Ordinary
12-Sep-17	UBS Securities Australia Ltd	Buy	16,282	92,829	Ordinary
04-Oct-17	UBS Securities Australia Ltd	Sell	19,949	(92,829)	Ordinary
14-Nov-17	UBS Securities Australia Ltd	Sell	33,861	(147,285)	Ordinary
15-Nov-17	UBS Securities Australia Ltd	Sell	36,765	(159,916)	Ordinary
24-Nov-17	UBS Securities Australia Ltd	Buy	14,915	51,700	Ordinary
24-Nov-17	UBS Securities Australia Ltd	Sell	6,963	(24,010)	Ordinary
24-Nov-17	UBS Securities Australia Ltd	Sell	2,607	(8,989)	Ordinary
27-Nov-17	UBS Securities Australia Ltd	Sell	40,919	(158,048)	Ordinary
27-Nov-17	UBS Securities Australia Ltd	Sell	4,956	(18,700)	Ordinary
27-Nov-17	UBS Securities Australia Ltd	Buy	39,476	152,947	Ordinary
28-Nov-17	UBS Securities Australia Ltd	Buy	8,611	33,400	Ordinary
28-Nov-17	UBS Securities Australia Ltd	Sell	13,426	(51,700)	Ordinary
29-Nov-17	UBS Securities Australia Ltd	Buy	354	1,362	Ordinary
30-Nov-17	UBS Securities Australia Ltd	Sell	12,113	(44,306)	Ordinary
30-Nov-17	UBS Securities Australia Ltd	Buy	13,186	48,299	Ordinary
01-Dec-17	UBS Securities Australia Ltd	Buy	29,051	105,601	Ordinary
01-Dec-17	UBS Securities Australia Ltd	Sell	6,315	(23,200)	Ordinary
01-Dec-17	UBS Securities Australia Ltd	Buy	19,803	72,513	Ordinary
01-Dec-17	UBS Securities Australia Ltd	Sell	3,869	(14,298)	Ordinary
01-Dec-17	UBS Securities Australia Ltd	Sell	10,835	(40,071)	Ordinary
04-Dec-17	UBS Securities Australia Ltd	Buy	13,334	49,680	Ordinary
04-Dec-17	UBS Securities Australia Ltd	Sell	12,037	(44,466)	Ordinary
06-Dec-17	UBS Securities Australia Ltd	Sell	3,126	(12,022)	Ordinary
06-Dec-17	UBS Securities Australia Ltd	Sell	6,396	(23,688)	Ordinary
06-Dec-17	UBS Securities Australia Ltd	Buy	3,186	11,800	Ordinary
06-Dec-17	UBS Securities Australia Ltd	Sell	36,841	(141,750)	Ordinary
07-Dec-17	UBS Securities Australia Ltd	Sell	28,053	(102,272)	Ordinary
07-Dec-17	UBS Securities Australia Ltd	Buy	29,431	107,726	Ordinary
07-Dec-17	UBS Securities Australia Ltd	Sell	3,774,902	(13,080,049)	Ordinary