



ECHO RESOURCES
LTD



ECHO RESOURCES LIMITED

Proven Gold Explorer with a Low-Cost Path to Production

February 2018
ASX | EAR



Cautionary Statements & Disclaimer



This Presentation has been prepared by Echo for the purpose of providing an overview of its current prospects and development strategy to recipients. This Presentation and its contents are provided to recipients in confidence on the basis that it may not be reproduced or disclosed in whole or in part to any other person, without the written consent of Echo.

This Presentation is provided on the basis that neither the Company nor its respective officers, shareholders, related bodies corporate, partners, affiliates, employees, representatives and advisers, make any representation or warranty (express or implied) as to the accuracy, reliability, relevance or completeness of the material contained in this Presentation and nothing contained in the Presentation is, or may be relied upon, as a promise, representation or warranty, whether as to the past or the future. The Company hereby excludes all warranties that can be excluded by law.

All persons should consider seeking appropriate professional advice in reviewing the Presentation and all other information with respect to the Company and evaluating the business, financial performance and operations of the Company. Neither the provision of the Presentation nor any information contained in the Presentation or subsequently communicated to any person in connection with the Presentation is, or should be taken as, constituting the giving of investment advice to any person.

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.

The Echo Fundamentals



The Yandal Gold Project

Focused on the Yandal greenstone belt

- A large (1,600km²) contiguous prospective tenement holding in one of Australia's most prolific gold producing greenstone belts, home to a number of million ounce gold deposits

Large 1.7 Moz (27.4Mt at 2.0 g/t) Mineral Resource¹

- High quality estimate with 90% in the Indicated category

856,000 ounce Ore Reserve (15.6Mt at 1.7 g/t)¹

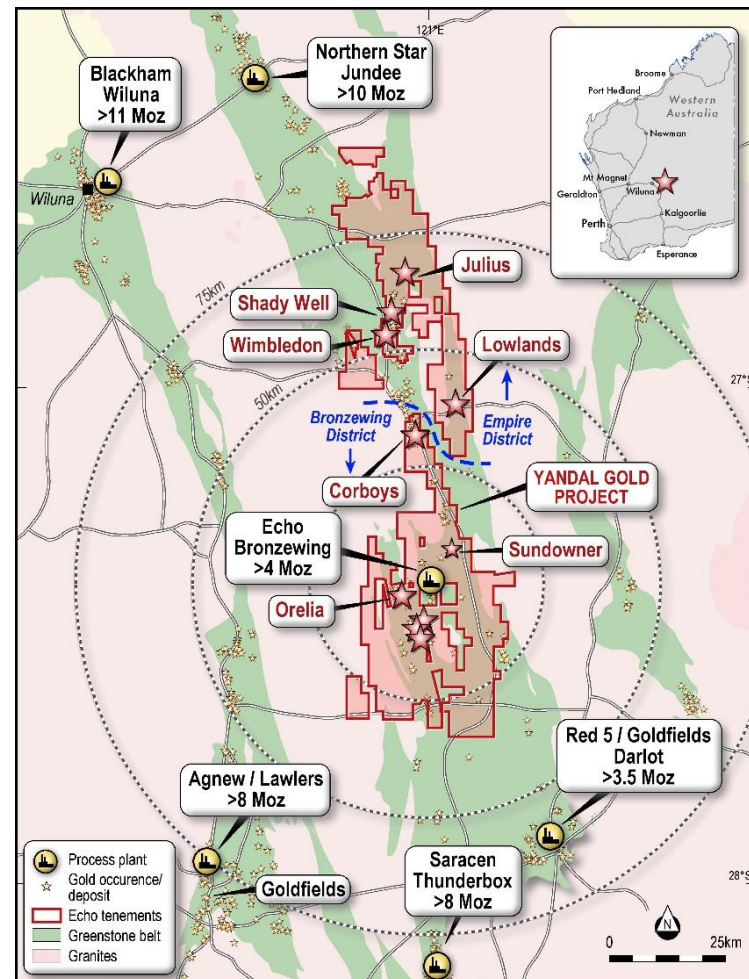
- Contained within two open pits with potential extensions

A simple, low cost development pathway to production

- 2Mtpa CIP/CIL Bronzewing Processing Hub
- 6 month refurbishment for capital costs <A\$20m¹
- Scalable when large discoveries are made

Significant exploration upside from new discoveries

- Drilling high priority brownfield targets, excellent results from past programs
- Applying modern exploration methods to discover world class high grade deposits



Echo Tenement Holdings

¹ Refer to Global Resource Estimates & ASX Announcements dated 18/1/17 & 27/11/17

Corporate Overview



Capital Structure February 2018

Ordinary Shares on Issue	489M
Share Price	A\$0.35
Undiluted Market Capitalisation	A\$171M
Current Cash	A\$14M
Liquidity (avg. shares traded per day)	1.4M
1 Year Turnover	71%

Board of Directors¹

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)

ASX: EAR



Executive Management Team¹

Rod Johns – Chief Operating Officer

Dr James Warren – Exploration Manager

Paul Savich – GM Corporate

Kate Stoney – GM Finance & Company Secretary

Substantial Holders

Northern Star Resources Ltd – 19.2%

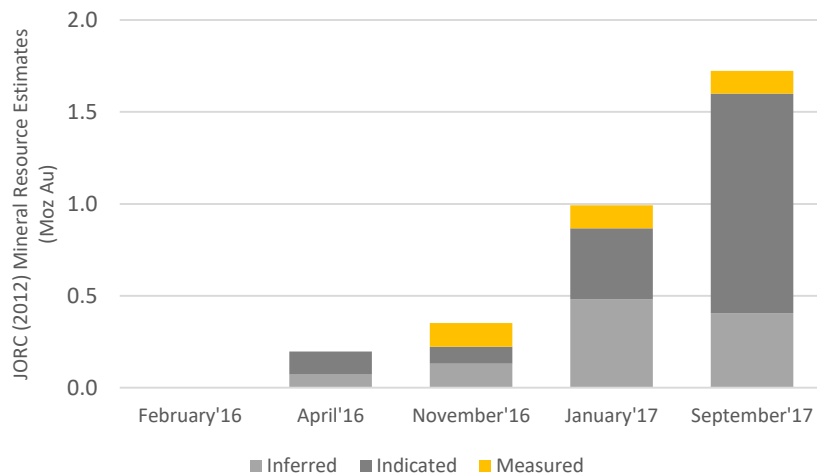
1832 Asset Management – 5.3%

¹ Detailed biographies are available in the appendices

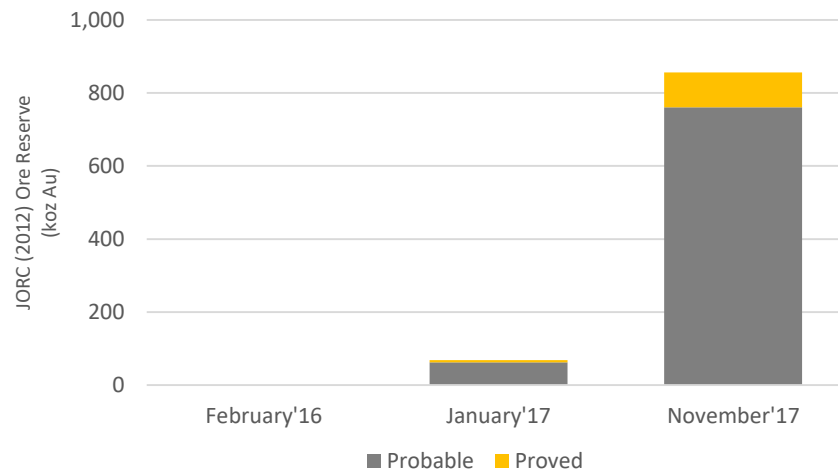
Growing the Resource & Reserve Base



Echo Gold Resource Base Growth



Echo Gold Reserve Base Growth



Echo Mineral Resource Estimates

	Measured			Indicated			Inferred			Total		
	Tonnes (Mt)	Grade (g/t Au)	Ounces (Au)	Tonnes (Mt)	Grade (g/t Au)	Ounces (Au)	Tonnes (Mt)	Grade (g/t Au)	Ounces (Au)	Tonnes (Mt)	Grade (g/t Au)	Ounces (Au)
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

	Proved Reserves			Probable Reserves			Total Ore Reserves		
	Tonnes	Grade	Contained	Tonnes	Grade	Contained	Tonnes	Grade	Contained
	(Mt)	(g/t)	(koz Au)	(Mt)	(g/t)	(koz Au)	(Mt)	(g/t)	(koz Au)
Julius	1.4	2.2	95,000	0.1	1.8	8,000	1.5	2.1	103,000
Orelia	-	-	-	14.1	1.7	753,000	14.1	1.7	753,000
Total Ore Reserves	1.4	2.2	95,000	14.2	1.7	761,000	15.6	1.7	856,000

¹ Refer to Global Resource Estimates

Ore Reserve Summary

	Stage 1	Stage 1+2
Total Ore (mined)	6.3Mt @ 2.0g/t for 407koz	15.6Mt @ 1.7g/t for 856koz
Life of Mine (LOM)	4 years	8.5 years
LOM Strip Ratio (w:o)	5.1:1	6.3:1
LOM Gold Production ¹	376,000 oz	785,000 oz
Mill Refurbishment Capital Cost	A\$17M	
Mine Development, First Fill	A\$6.2M	
LOM Revenue	A\$602 million	A\$1,256 million
C1 Cash Cost	A\$959/oz	A\$1,126/oz
All-in Sustaining Costs (incl Capex)	A\$1,034/oz	A\$1,171/oz

Key Reserve Statement Outcomes



Bronzewing Processing Hub Refurbishment Cost Estimate of <A\$20M

- Ore Reserve calculation will allow completion of a Bankable Feasibility Study in early 2018
- Current Ore Reserve supports an 8.5 year LOM with AISC of only A\$1,171/oz
- Simple staged development approach will lead to extremely compelling economics and operating scenario – Stage 1 AISC of only A\$1,034/oz for 400koz
- Current Ore Reserves do not include any of the advanced projects including Wimbledon, Shady Well, Lowlands, etc
- Additional high-grade oxide feed will provide a significant operating uplift

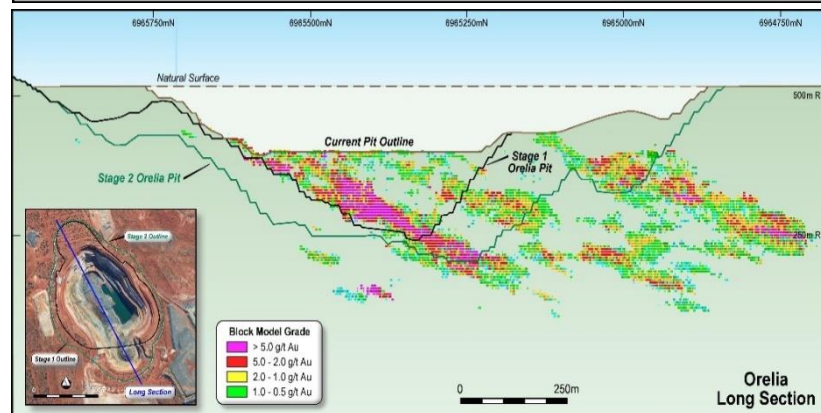
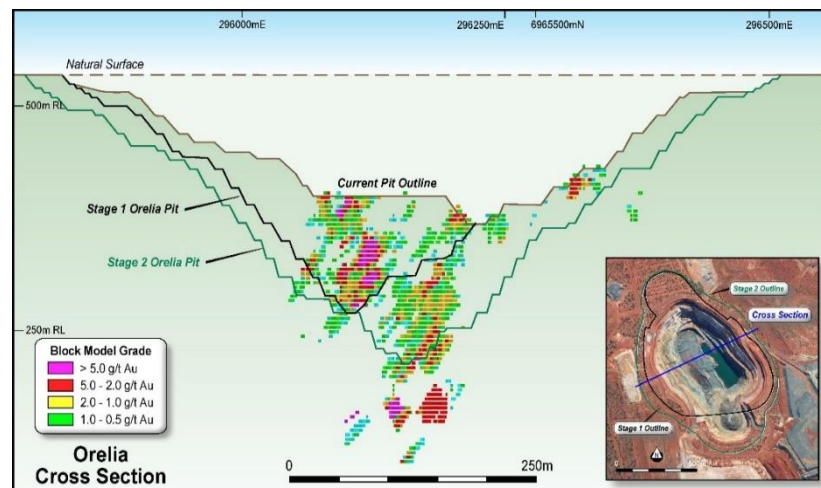
¹ Refer to ASX announcement dated 18 January 2017 – BFS Confirms Julius as Highly Economic, all material assumptions underpinning the production targets and forecast financial information derived from the production targets continue to apply and have not materially changed, refer to Global Resource Estimates table – see slide 23 for further details

Orelia Gold Reserve



Orelia Open Pit with Staged Pit Design

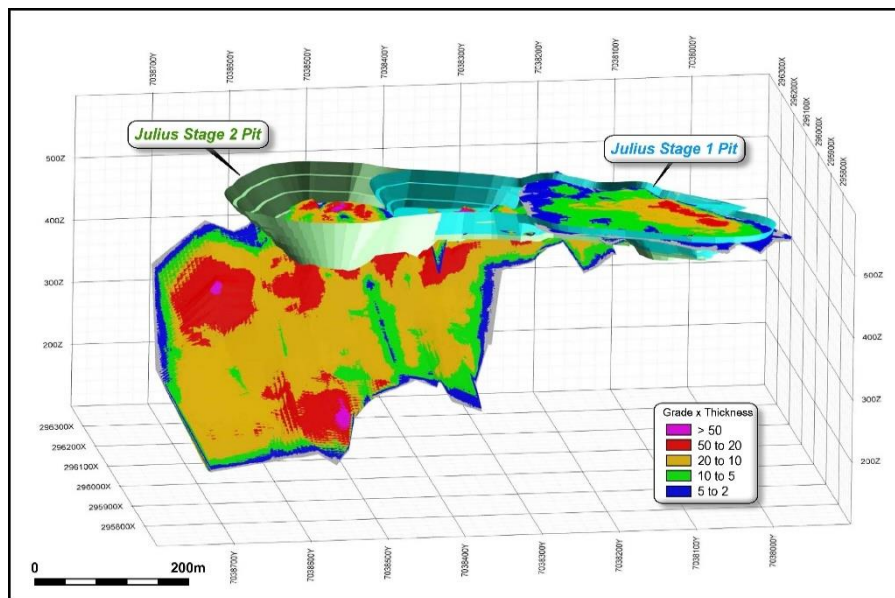
- A substantial cutback was completed in 2012
- Orelia remains open along strike and at depth with drill testing ongoing



Orelia Sections with Block Model & Pit Design Outlines

¹ Refer to MKO announcement 1/9/16 & EAR 7/8/17, 27/11/17

Julius Gold Reserve



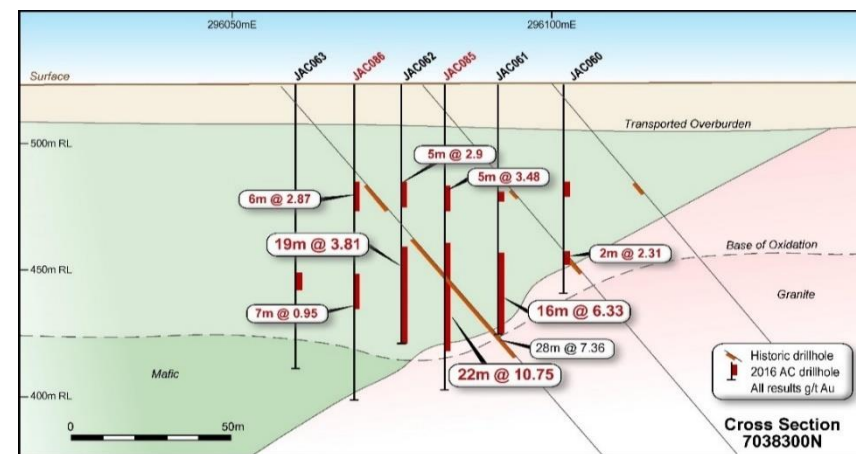
Plan Display – Julius Extensions and Julius Proposed Pit Outline¹

JORC Category	Tonnes	Grade (g/t Au)	Ounces (Moz Au)
Proved	1.4	2.2	95,000
Probable	0.1	1.8	8,000
Total Ore Reserve	1.5	2.1	103,000

Julius Gold Project Ore Reserve Estimate (0.8g/t Au Cut-off)¹

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 Supergene Drill Intercepts¹

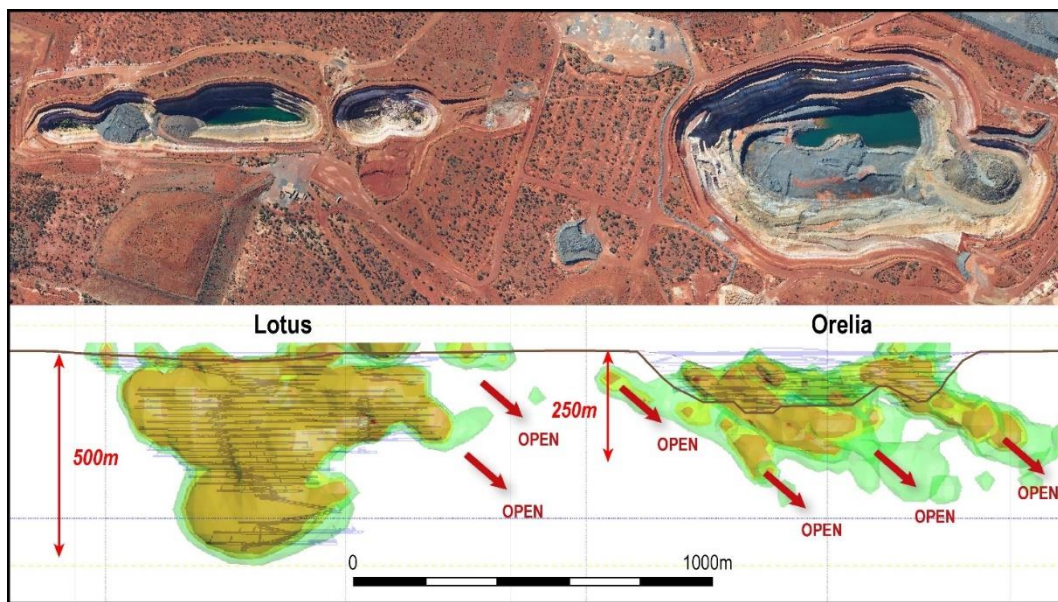


Julius Drilling

¹ Refer to ASX announcement dated 18/1/17 & 27/11/17

Lotus-Orelia Mineralised Gold System

- Lotus and Orelia are part of a continuous mineralised system extending over a strike length of 3km and located 10km from the Bronzewing Processing Hub, with Lotus mined down to 500m depth
- Structural studies highlight a stretching lineation controlling the geometry of high-grade shoots in both the Lotus and Orelia deposits
- Collectively Lotus and Orelia have produced 775,000oz 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



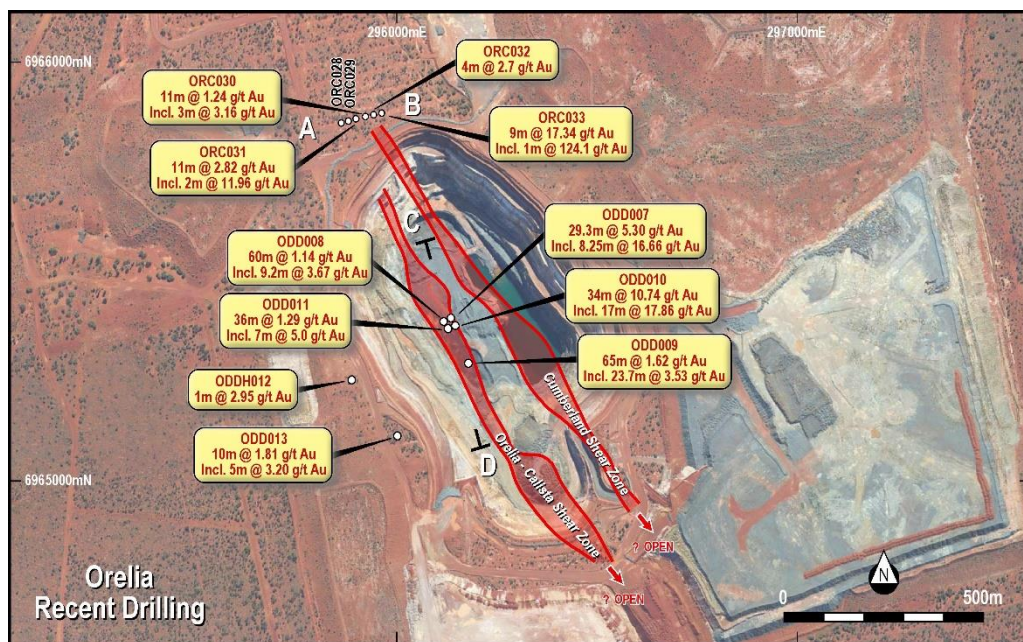
Lotus-Orelia Long Section with Open Mineralisation and Existing Pit Outline¹

Hole ID	From	To	Intercept (g/t Au)
ORC006	69	79	10m @ 22.86
ORC006 (EOH)	92	100	8m @ 12.13
ORC007	0	23	23m @ 3.06
ORC007	49	80	31m @ 13.26
ORC008	70	97	24m @ 6.03
ORC010 (EOH)	86	120	34m @ 10.21
ORC011 (EOH)	99	118	19m @ 6.04
ORC021	49	97	48m @ 2.46
including	76	81	5m @ 10.78
ORC022	55	93	38m @ 2.43
ORC023	0	6	6m @ 14.19
ORC025	30	45	15m @ 6.04

Orelia 2017 RC Drilling Results

¹ Refer to ASX Announcement dated announcement 1 September 2016 & 7 August 2017

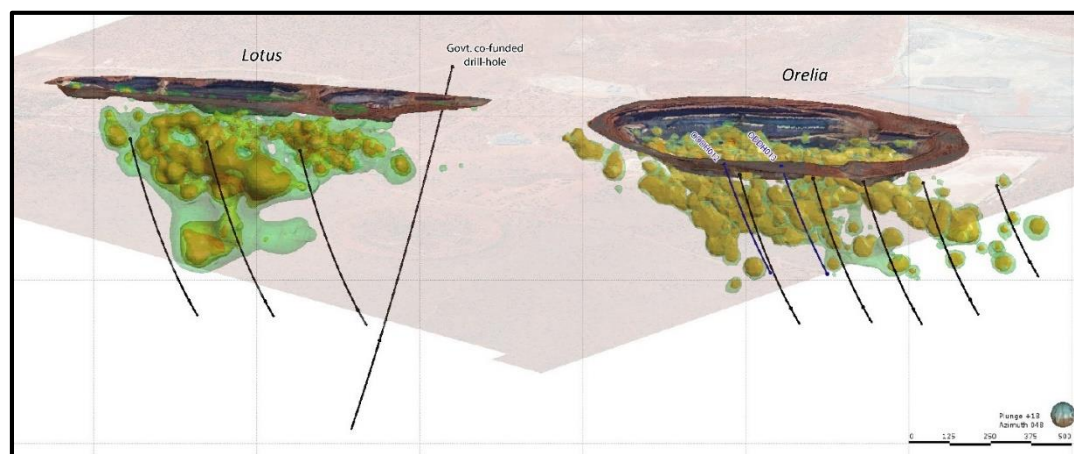
Lotus-Orelia - Current Program



Orelia Plan View with Holes & Key New Intersections

- A substantial diamond drilling campaign commenced in January 2018 to step out from the core of the system and test the depth and strike potential of the Lotus-Orelia mineralised system

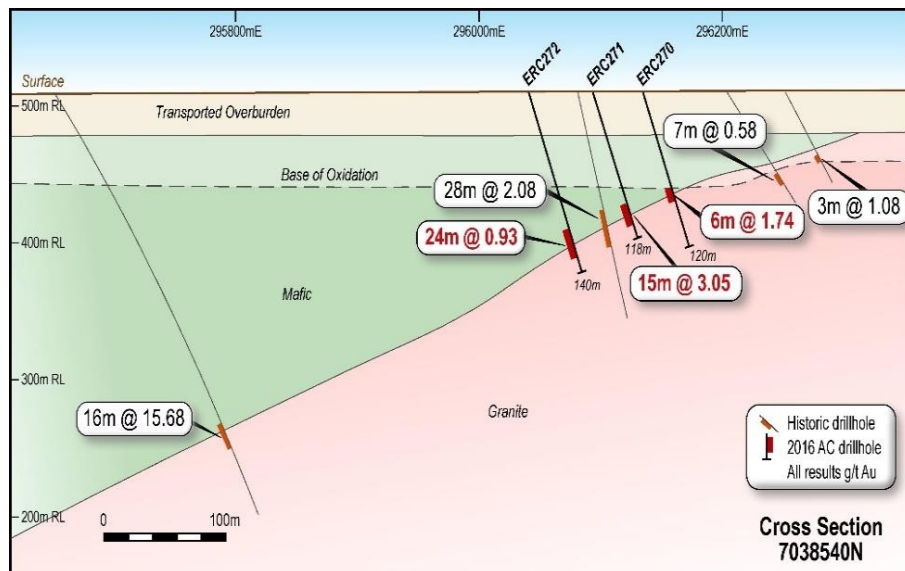
- First-pass drilling 200m to the north of the +1Moz Orelia open pit yielded promising results, including **9m @ 17 g/t Au**



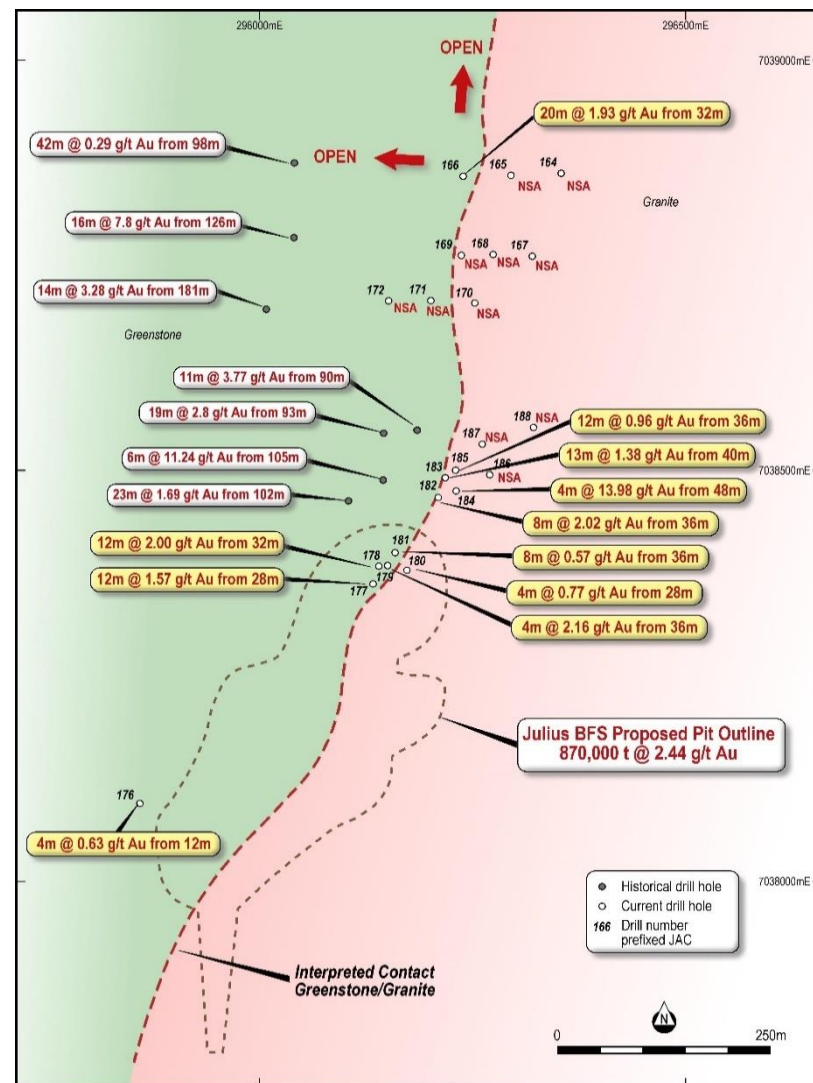
2018 planned 'Stage 1' diamond drillholes under the Lotus-Orelia gold system

Julius Gold Deposit Upside

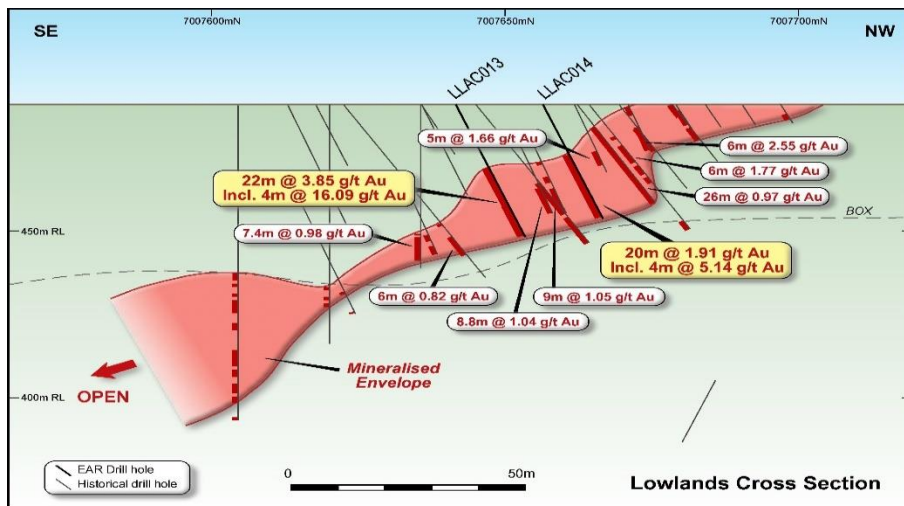
- Drilling along strike and in the high grade areas of the Resource down dip is required
- Other areas to the north and on the margins of the Julius granite hold promise for new gold discoveries and Resource development opportunities
- Granite-greenstone contact is untested in many areas
- Significant scope to expand the existing resource and define new mineralised occurrences



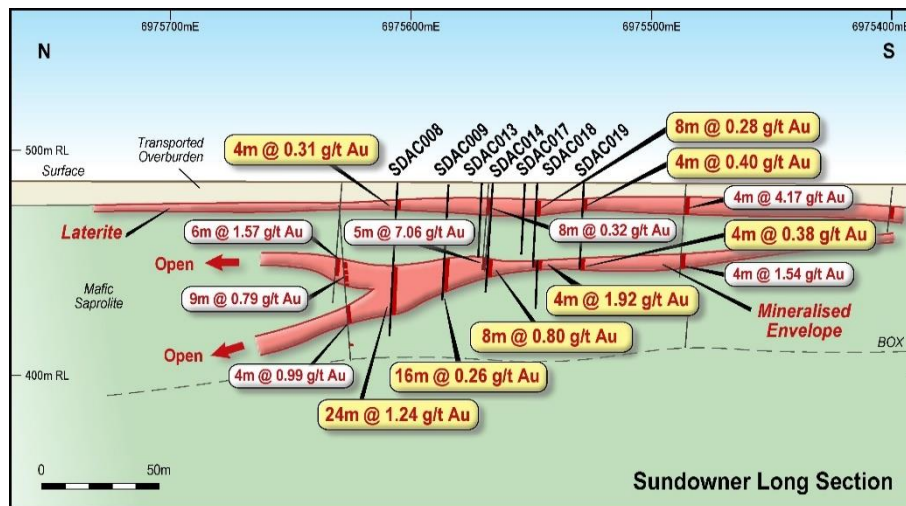
Julius Drilling Mineralisation at Depth



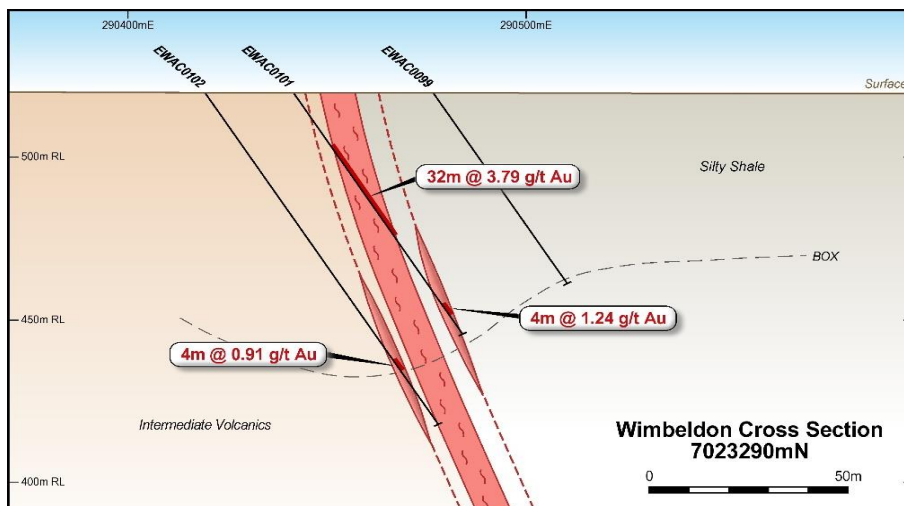
Other Deposits – Recent Results



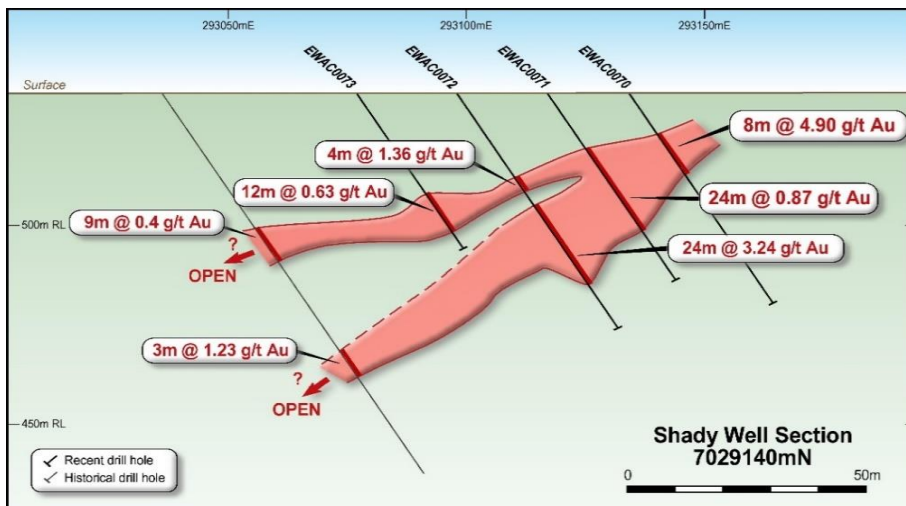
Lowlands Cross-section



Sundowner Long-Section



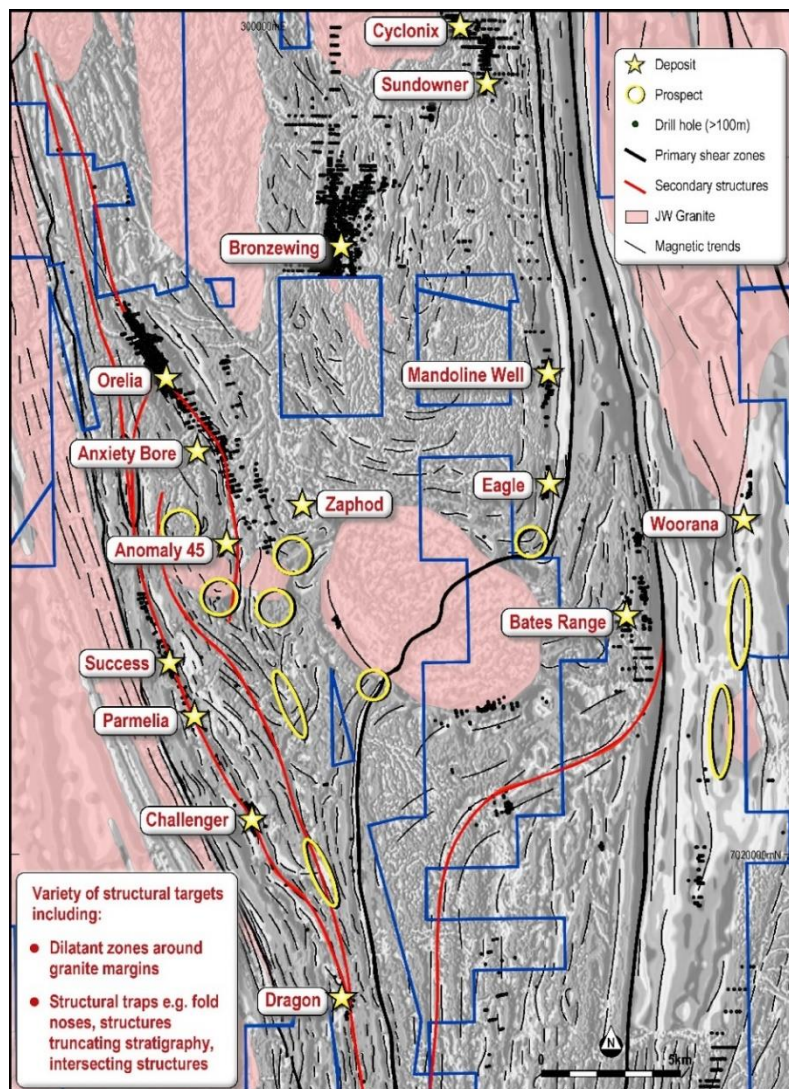
Wimbledon Cross-section



Shady Well Cross-Section

¹Refer to ASX announcements dated 19/4/17 & 24/5/17

Exploration – Bronzewing District

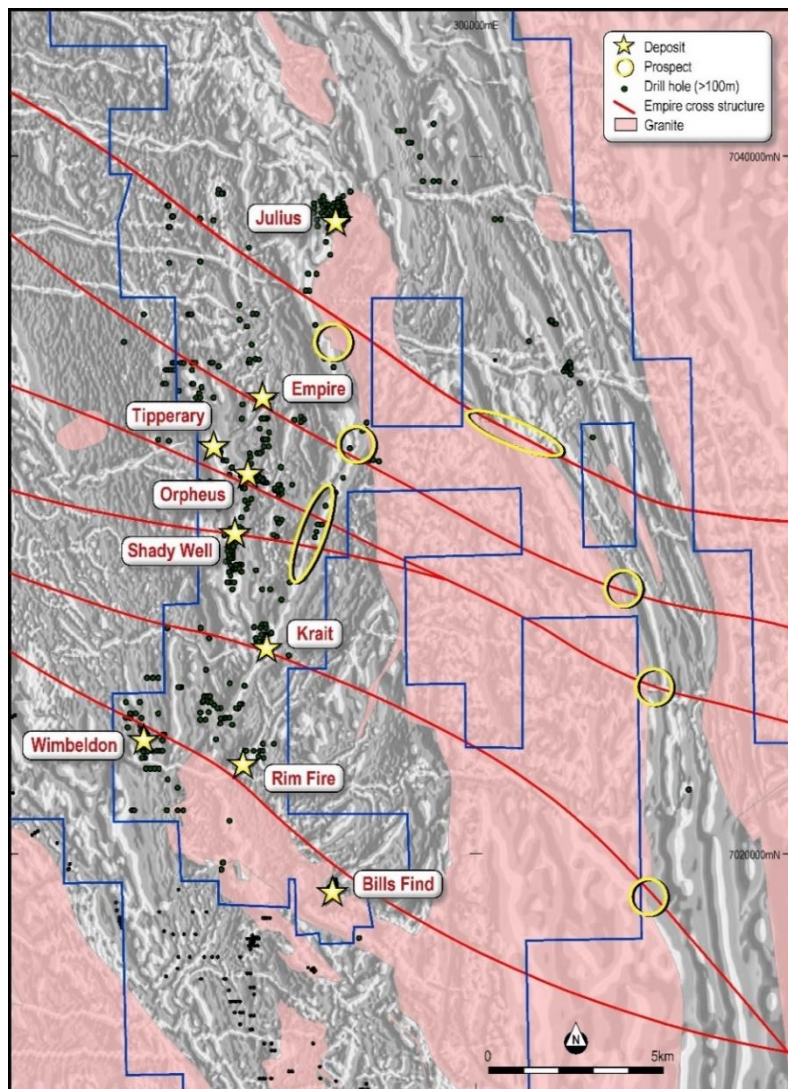


Bronzewing Region – Existing Deposits & Effective Drilling

- Planned ongoing work to focus on large unexplored targets identified by detailed structural and lithological interpretation
- Historic drilling requiring follow-up at a number of targets include¹:
 - Mt Joel: 13m @ 6.02 g/t Au from 113m
4m @ 25.01 g/t Au from 137m
 - 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

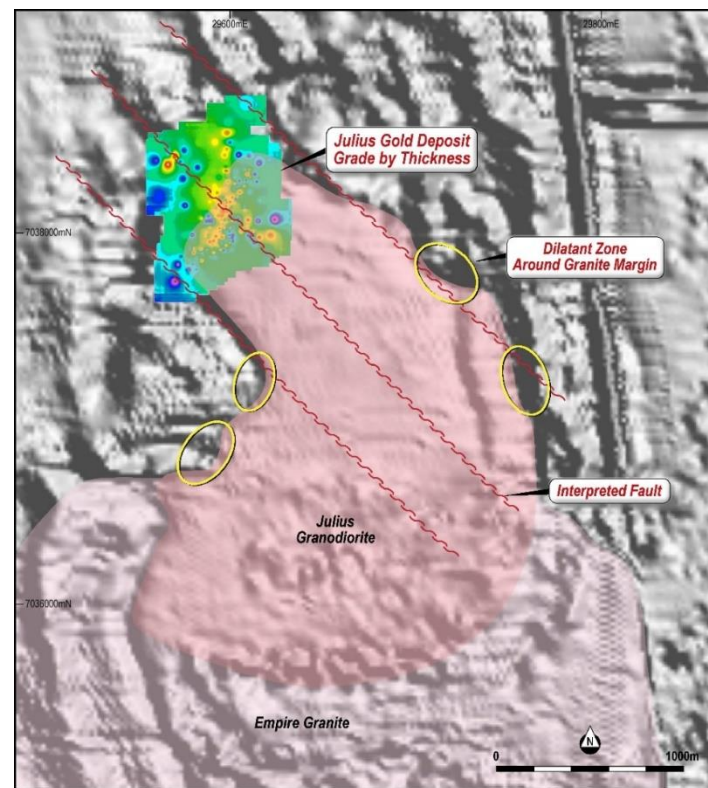
¹ Refer to Disclaimers and Cautionary Statements and ASX Announcement dated 29 November 2016 for full results

Empire District – Other Prospects



Empire Region Historical Deposits & Exploration Targets

- Prospectivity driven by major known mineralisation controls with a number of high priority untested targets – e.g. conceptual targets on the eastern margin of the granite
- Contact is untested in many areas



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

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

A Clear Pathway to Production & Further Exploration Success

2017 Deliverables

- Exploration program incl. 51,800m of drilling
- Established significant Resource base
- Conversion of Resources to quality Reserves
- Project generation for follow-up infill and reconnaissance drilling in 2018

H1-2018

- Completion of Bankable Feasibility Study
- Exploration and development on high-quality prospects
- Conversion of advanced targets to Resources

H2-2018

- Ongoing resource generation, definition drilling
- Update life of mine plan
- Production readiness

PRIORITISING REGIONAL EXPLORATION TO GROW RESOURCES & RESERVES

- Underexplored and dominant land position
- Current gold Resources of over 1.7Moz¹ with substantial upside
- Advanced exploration methodologies to maximise success

NUMEROUS QUALITY BROWNFIELDS TARGETS

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

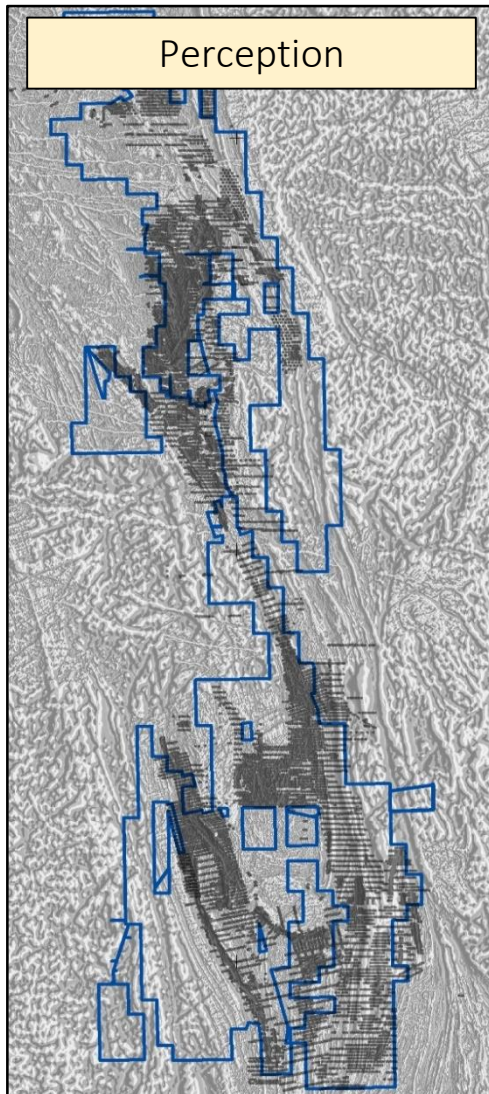
MOVING TOWARDS PRODUCTION

- Quality exploration/technical team to drive towards production
- Successful exploration and development to be quickly monetised via the 2Mtpa Bronzewing Processing Hub

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.

Overdrilled and 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

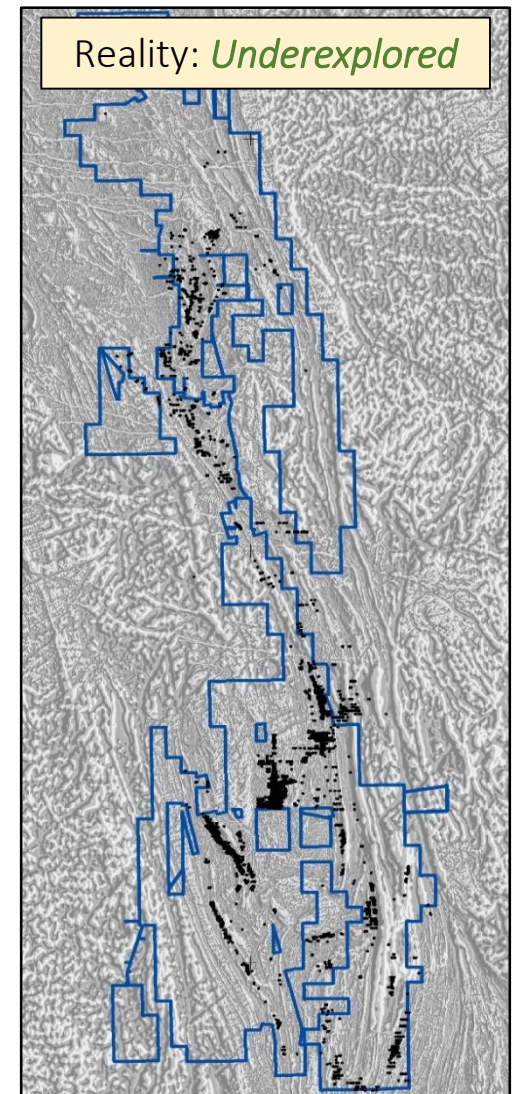
Only a portion of historical holes appear to have meaningfully tested geological structures

Regolith masks bedrock

Complex transported cover and a complex regolith profile 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

Target Generation to Unlock New Discoveries

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

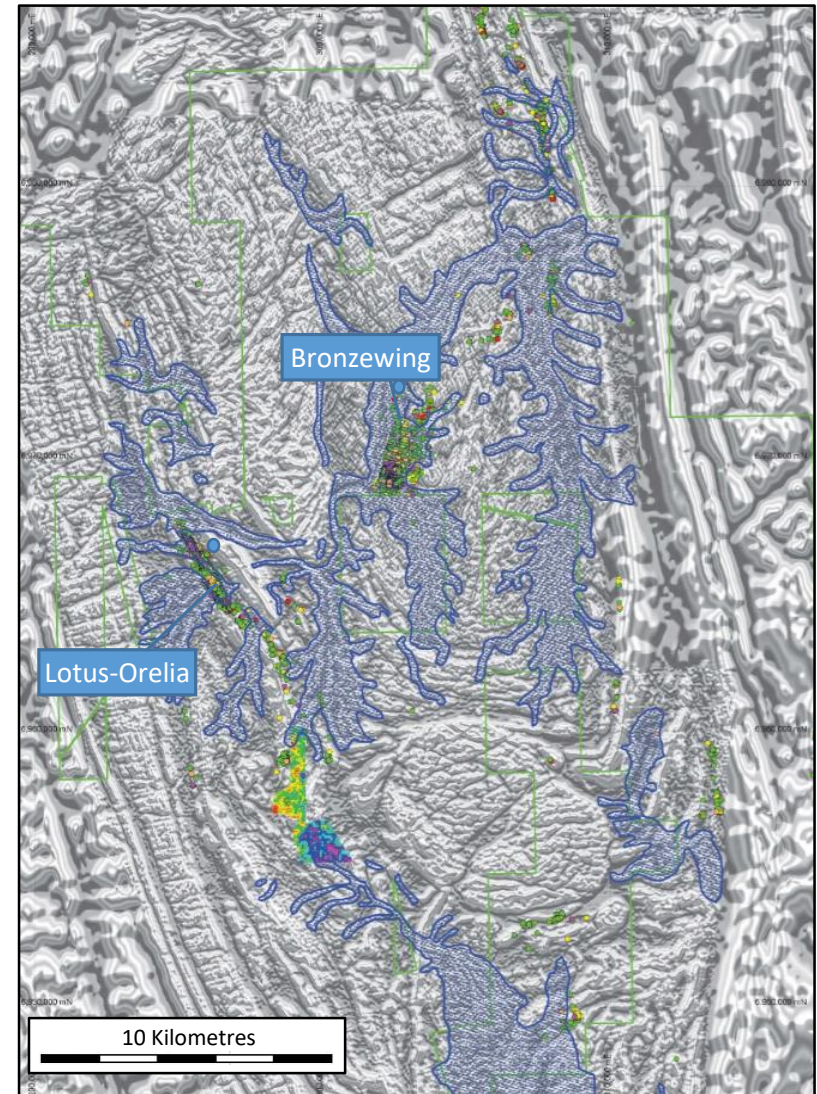
Echo’s methodology revolves around the Mineral Systems Approach to exploration targeting and involves understanding the various controls on mineralisation, at a range of scales.

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

Modern imagery to unmask controls

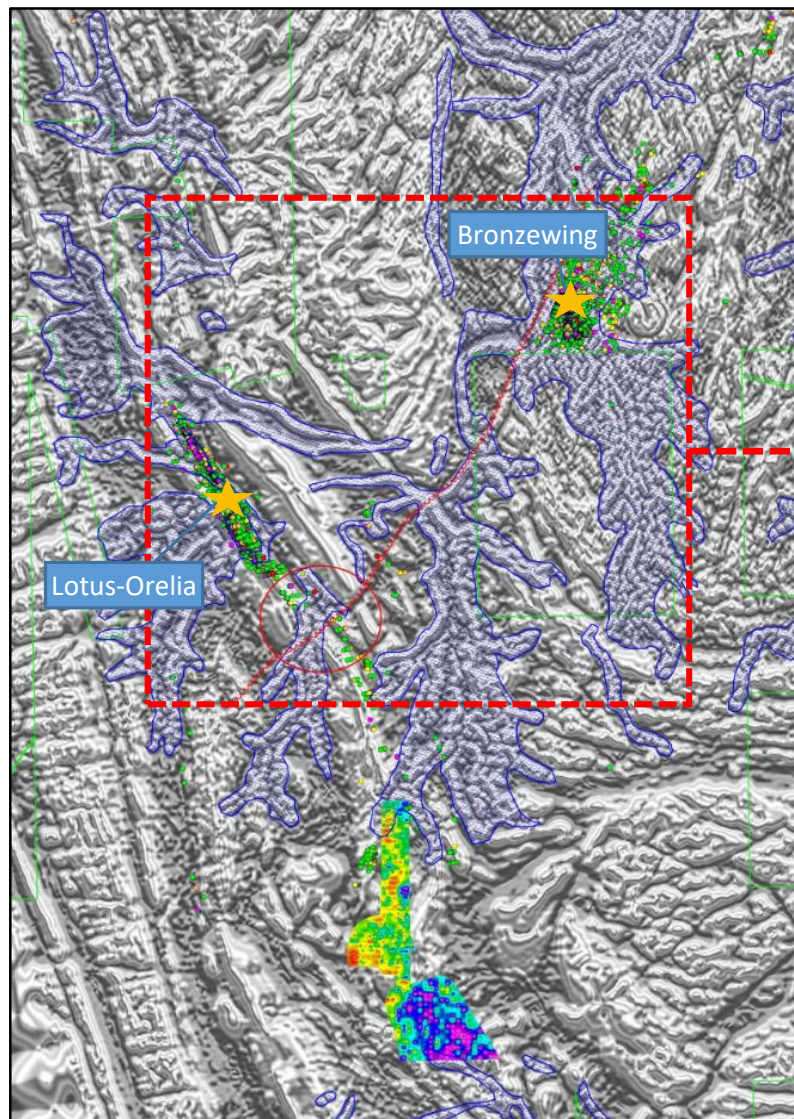
Transported cover (paleo-drainage systems) mask underlying Archean bedrock.

Detailed mapping ensures targeting is accurate and exploration methods are correct



Greyscale TILT Image with Paleo-drainage Overlay

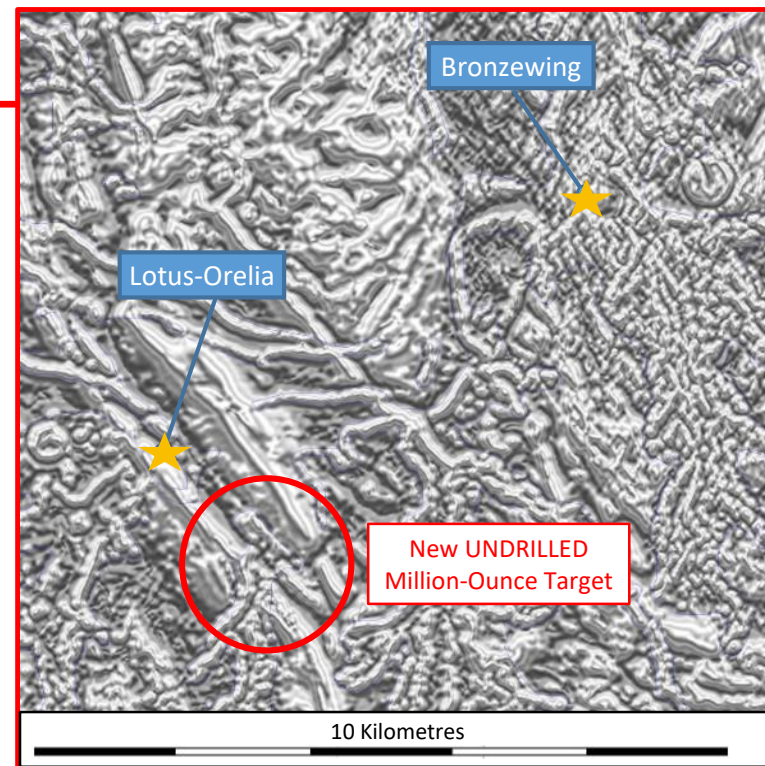
Detailed Structural Targeting to Maximise Success



Detailed Structural Targeting Example

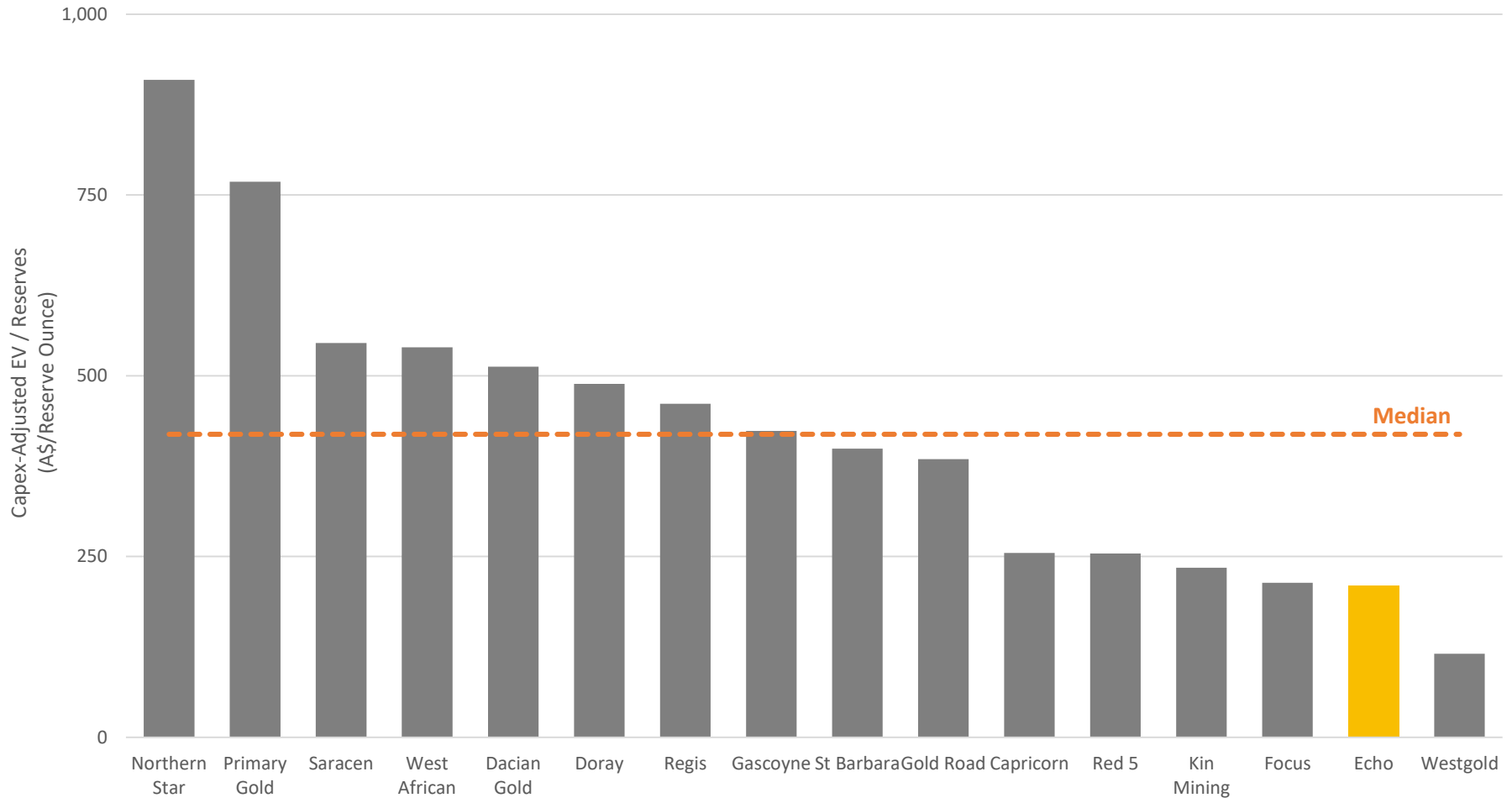
These images show two major structures which host significant mineralisation (Lotus-Orelia +1.5Moz, Central-Discovery +3Moz)

The intersection of these two structures has never been drill tested but by its nature has significant potential



Detailed Structural Targeting Example - inset

Fully Funded EV (Capex Adjusted) / Contained Gold Reserve



¹ Refer to Global Resource & Reserve Estimates ² Assets are capex-adjusted for EV multiples

³ Capex Estimates: EXG \$20M, DCN based on remaining per Sep17Qtly, GOR 50% share

⁴ Source: IRESS, Company Announcements, Echo research



APPENDICES

Competent Persons Statements



The information in this presentation relating to Julius and Orelia 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 and Orelia 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 consent 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, Orelia, 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 Echo'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 Hawker 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 is based on, and fairly represents, information and supporting documentation prepared by Mr Stuart Cruickshanks, an independent specialist mining consultant. Mr Cruickshanks is a Fellow of the Australian Institute of Mining and Metallurgy. Mr Cruickshanks has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which 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 (the JORC Code). Mr Cruickshanks has reviewed the contents of this presentation and consents to the inclusion in this presentation of all technical statements based on his information in the form and context in which they appear.

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, GAICD

Manages investment portfolios including listed and unlisted companies and 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, 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

Exploration Manager - 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.

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

GM Finance & Company Secretary - Kate Stoney CPA

Substantial experience performing financial and management accounting as well as company secretarial duties for a number of mining and mining services companies. Strong competency in business process design, financial reporting compliance along with maintenance of tenement reporting requirements.

Bronzewing Processing Hub (100% Owned)

- Can be refurbished when required in less than 6 months and for a capital cost of <A\$20M¹
- Provides a low finance risk, zero construction risk production platform
- Plant easily scaled up when large discoveries are made
- All infrastructure and plant required to support restart of operations is currently in place with a replacement value of A\$120M¹
- 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
- Board's strategy is not to restart until economical scale and sustainable reserves and resources are in place



Bronzewing Processing Hub



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

Ore Reserve Outcomes



	Stage 1	Stage 1+2
Total Ore (mined)	6.3Mt @ 2.0g/t for 407koz	15.6Mt @ 1.7g/t for 856koz
Julius Ore (mined)	0.9Mt @ 2.4g/t for 68koz	1.5Mt @ 2.1g/t for 103koz
Orelia Ore (mined)	5.4Mt @ 2.0g/t for 339koz	14.1Mt @ 1.7g/t for 753koz
Life of Mine (LOM)	4 years	8.5 years
LOM Strip Ratio (w:o)	5.1:1	6.3:1
Processing Recovery	92.3%	91.7%
LOM Gold Production ¹	376,000 oz	785,000 oz
Mining Costs	A\$24.30/t	A\$26.70/t
Ore Haulage	A\$3.80/t	A\$3.20/t
Processing Costs	A\$18.30/t	A\$18.20/t
Site G&A	A\$4.60/t	A\$4.40/t
Sustaining Capital, Royalties	A\$4.90/t	A\$4.40/t
Mill Refurbishment Capex	A\$17M	
Mine Development, First Fill	A\$6.2M	
LOM Revenue	A\$602 million	A\$1,256 million
C1 Cash Cost ⁴	A\$959/oz	A\$1,126/oz
All-in Sustaining Costs (incl Capital)	A\$1,034/oz	A\$1,171/oz

Detailed Reserve Statement Outcomes

Notes 1: The Ore Reserves underpinning the above production target have been prepared by a Competent Person or Persons in accordance with the requirements of the JORC (2012) Code. Refer to JORC tables, Qualifications and Competent Persons Statements.

2. C1 Cash Cost includes mining and processing operating costs, site administration costs, transport, refining charges.

3. AISC = C1 cash cost, depreciation and amortisation (Bronzewing Refurbishment), royalties, sustaining capital costs.

4. Figures are rounded to reflect appropriate levels of confidence.

- Completion of the Ore Reserve will now lead to finalisation of a Feasibility Study in early-2018
- Current Ore Reserve supports an 8.5 year LOM with AISC of only A\$1,171/oz
- Simple staged development approach will lead to extremely compelling economics and operating scenario – Stage 1 AISC of only A\$1,034/oz for 400koz
- Current Ore Reserves do not include any of our advanced projects including Wimbledon, Shady Well, Lowlands, etc
- Additional high-grade oxide feed will provide a significant operating uplift

Global Mineral Resources & Reserves



Echo Mineral Resource Estimates

Echo Mineral Resources (Ownership, Cut-off)	Measured			Indicated			Inferred			Total		
	Tonnes (Mt)	Grade (g/t Au)	Ounces (Au)	Tonnes (Mt)	Grade (g/t Au)	Ounces (Au)	Tonnes (Mt)	Grade (g/t Au)	Ounces (Au)	Tonnes (Mt)	Grade (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 Reserves

Echo Ore Reserves (Ownership, Cut-off)	Proved			Probable			Total		
	Tonnes (Mt)	Grade (g/t Au)	Ounces (Au)	Tonnes (Mt)	Grade (g/t Au)	Ounces (Au)	Tonnes (Mt)	Grade (g/t Au)	Ounces (Au)
Orelia ⁶ (100%, 0.6)				14.1	1.7	753,000	14.1	1.7	753,000
Julius ⁶ (100%, 0.6)	1.4	2.2	95,000	0.1	1.8	8,000	1.5	2.1	103,000
Total Ore Reserves	1.4	2.2	95,000	14.2	1.7	761,000	15.6	1.7	856,000

Notes:

1. Resources are adjusted for Echo's 70% ownership interest

2. 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. Echo 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.

3. 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. Echo 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.

4. 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 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.

5. 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.

6. Reserve estimated by Mr Stuart Cruickshanks (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 27 November 2017. 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 Ore Reserve estimate in the previous announcement continue to apply and have not materially changed.

7. Mineral Resources are inclusive of Ore Reserves.



ECHO RESOURCES
LTD

CONTACT US

P +61 8 9389 8726

F +61 8 9467 2896

Level 1, 7 Rheola St
West Perth
WA 6005

PO Box 1099
West Perth
WA 6872