

ASX ANNOUNCEMENT

QUARTERLY ACTIVITIES REPORT

For the quarter ended 30 June 2018

HIGHLIGHTS

Yandal Gold Project

Bankable Feasibility Study

- Bankable Feasibility Study (BFS) nearing completion and expected to be released in the next few weeks
- Plant refurbishment and mining contracts have been tendered and commercial discussions are well advanced
- Project management team bolstered with the addition of two experienced, senior operations managers
- Down-payments made on select long-lead items and cost-effective pre-development works activities commenced
- Debt advisor and project financing strategy in place – discussions have commenced with potential financiers

Orelia Mineral Resource Update

- Investment in infill drilling at the Orelia Gold Deposit, targeting a critical higher-grade portion of the deposit planned to be mined in Stage 1, has increased the JORC confidence level for this part of the Mineral Resource estimate to Measured
- The updated Mineral Resource estimate announced during the Quarter is 15.9Mt at 2.1 g/t Au for 1.07 million ounces, including 2.8Mt at 2.6 g/t Au for 237,000 ounces within the Measured JORC category (previously none in Measured)

Exploration – Hadrian Trend

- Geological assessment and reconnaissance exploration continued at the prospective Hadrian Trend
- Maiden scout aircore drilling is currently underway across sections of the Hadrian Trend

ASX ANNOUNCEMENT

20 July 2018

ASX CODE

EAR

KEY ASSETS

- Julius
- Orelia
- Bronzewing Hub

DIRECTORS

Barry Bolitho
Non-Executive Chairman

Simon Coxhell
Managing Director &
Chief Executive Officer

Gary Lethridge
Finance Director

Anthony McIntosh
Non-Executive Director

Mark Hanlon
Non-Executive Director

Robin Dean
Non-Executive Director

Kate Stoney
Company Secretary

REGISTERED OFFICE

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Regional Exploration

- Exploration has been completed at a number of other targets, including Lowlands, Wimbledon and Mt Joel
- Results received to date from these programs are provided within this report

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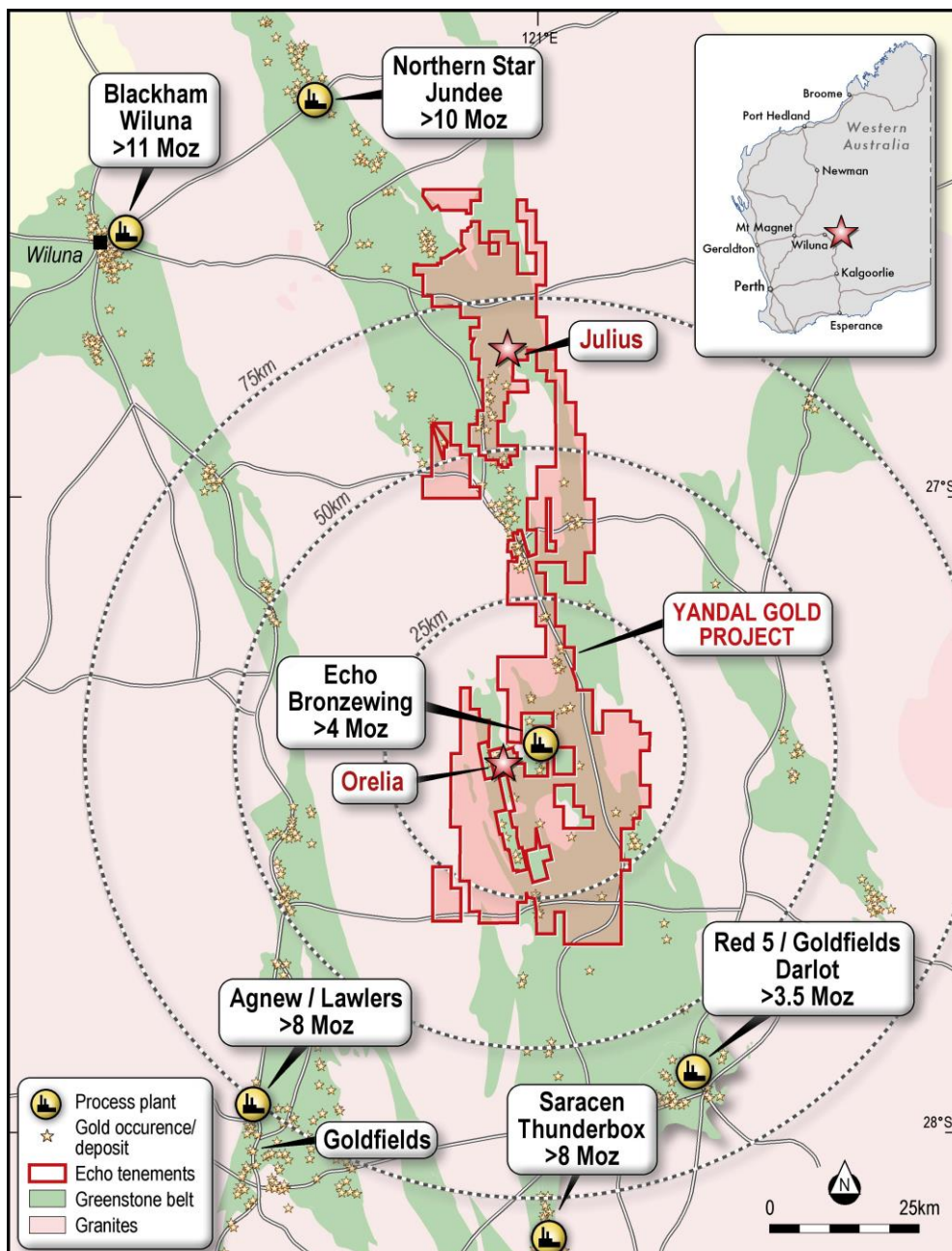


Figure 1: Echo Tenement Holdings and Key Projects

Quarterly Activities Report

Operational Activities

Yandal Gold Project Bankable Feasibility Study Update

During the quarter the Company provided an update on the progress of the Yandal Gold Project Bankable Feasibility Study (“BFS”). The BFS is nearing completion with finalisation and market release anticipated in the next few weeks.

Echo has endeavoured to undertake the BFS with appropriate care and diligence and has sought a relatively high level of precision with regard to significant capital and operating cost items. Where possible, such items have been advanced to either formal tender or reasonable quotation stage.

Process plant refurbishment and mining contracts were tendered during the Quarter and tender results were broadly consistent with expectations. Discussions with relevant third-party contractors are underway. Preferred Tenderer status has been advised to a contractor with regard to the proposed process plant refurbishment with negotiation of the final scope and contract progressing. Assessment of the mining tenders received in June is ongoing with discussions continuing with two mining contractors (down from four) in order to progress one contractor to a Preferred Tenderer status.

Considered investment undertaken as part of the BFS process, and directed specifically at enhancing the understanding of the Orelia Gold Deposit, saw the results of infill drilling carried out by the Company increase the JORC Mineral Resource confidence level to Measured for a key, high-grade portion of the deposit. Refer to the next section for further details of the announcement made during the Quarter.

Based upon Echo’s proposed staged approach to the development of the Yandal Gold Project, this work has now seen approximately 75% of the Mineral Resources proposed to be incorporated into Stage 1 of the mine plan now categorised as Measured.

The Company also continued to strengthen its senior project team during the Quarter, through the appointment of both the Process Manager and Mining Manager for the Yandal Gold Project. These key operational personnel have been heavily involved with the assessment and confirmation of capital and operating cost estimates as part of the BFS process.

Where prudent, Echo has committed to some long lead capital items and has commenced low cost pre-development site works in anticipation of a positive BFS outcome.

Over recent months the Company has appointed a debt advisor and also progressed planning with regard to potential project debt funding. Initial discussions held with potential financiers for the development of the Yandal Gold Project have been encouraging. Echo intends to commence detailed discussion and negotiation, via a formal structured process, in the near term with up to seven potential financiers expected to participate.

Yandal Gold Project Orelia Gold Deposit Mineral Resource Update

During the Quarter Echo announced that recent infill drilling had resulted in an update to, and classification upgrade of, the Mineral Resource estimate for the Orelia Gold Deposit.

The updated Orelia Mineral Resource estimate is now **15.9Mt at 2.1 g/t Au for 1.07 million ounces** and is consistent with the previous Mineral Resource estimate.

Importantly, the updated Mineral Resource estimate includes **2.8Mt at 2.6 g/t Au for 237,000 ounces within the Measured category**. Previously the Orelia Mineral Resource estimate did not contain any material within the Measured category.

Table 1: Orelia Gold Project Mineral Resource Estimate 1g/t Au Cut-off

JORC (2012) Category	Cut-off (g/t Au)	Tonnes (Mt)	Cut		Uncut	
			Grade (g/t Au)	Ounces (oz Au)	Grade (g/t Au)	Ounces (oz Au)
Measured	1.0	2.8	2.6	237,000	3.0	270,000
Indicated	1.0	11.2	2.0	732,000	2.2	791,000
Measured + Indicated	1.0	14.0	2.2	969,000	2.4	1,062,000
Inferred	1.0	1.9	1.7	101,000	1.7	104,000
Total Mineral Resource	1.0	15.9	2.1	1,070,000	2.3	1,166,000

This updated Mineral Resource estimate comprises an additional 19 orientated NQ diamond holes for 2,881 metres (refer to Appendix 1 for detailed results). Holes were drilled from the floor of the Orelia existing open pit specifically targeting areas of the proposed Stage 1 mining area.

For further details please refer to the ASX announcement dated 14 June 2018.

Extension Drilling - Orelia Gold Deposit

During 2018 Echo has undertaken exploration drilling programs directed towards potential extension of the Orelia Gold Deposit to both the north and at depth.

Exploration to the North of Orelia

An aircore drilling program undertaken to the north of the Orelia open pit was focused on following up the success of an RC drilling program completed by Echo in December 2017 (refer to ASX release dated 24 January 2018).

The results from this aircore exploration program confirmed and further defined oxide gold mineralisation in this area. See Figure 1 below for a plan view of the drill program and significant results.

For further details and results of this program please refer to ASX announcement dated 2 May 2018.

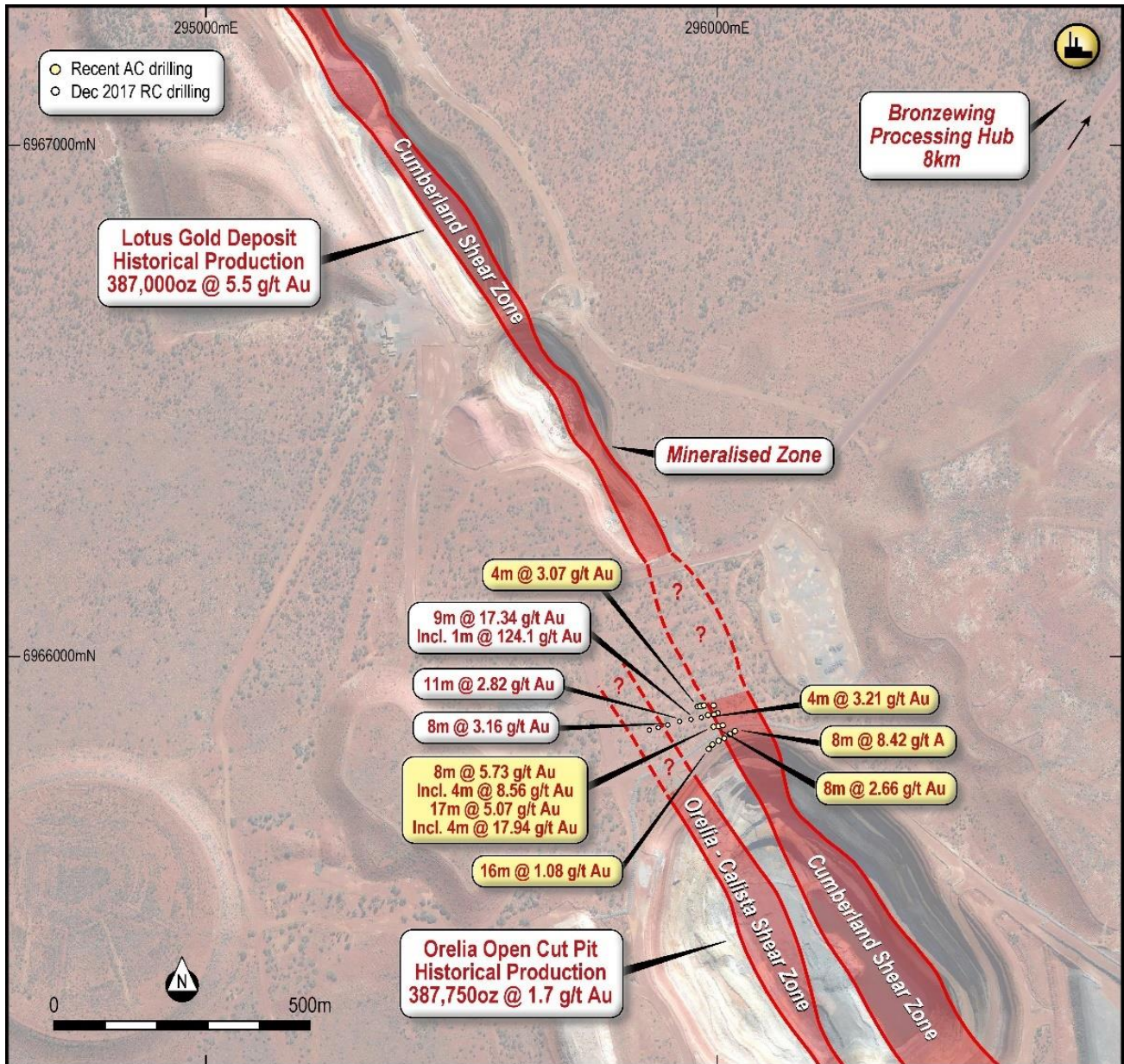


Figure 2: Plan view of Orelia-Lotus with interpreted shear zones

Exploration at Depth

A diamond drill program targeting the extension of mineralisation at depth at Orelia was undertaken and results reported during the Quarter.

The key outcome from this exploration program is that gold mineralisation at Orelia continues at depth with geological interpretation ongoing.

For further details please refer to ASX announcement dated 13 April 2018.

Exploration - Hadrian Trend

The June quarter saw Echo continue its preliminary assessment of a new prospective exploration area, the Hadrian Trend, after the Company identified a number of targets and geological controls based on recently completed gravity surveys. The prospectivity of this trend was confirmed by Northern Star Resources' discovery of the Ramone Gold Deposit ('Ramone', refer to ASX: NST release dated 20 February 2018).

Gravity surveys by Echo have highlighted a potential deep-seated gold plumbing conduit that controls the emplacement of syenitic type granitoid units, running northwest between Echo's Julius Gold Deposit and the Northern Star's Ramone Gold Deposit. Echo's tenement position dominates this prospective structural corridor.

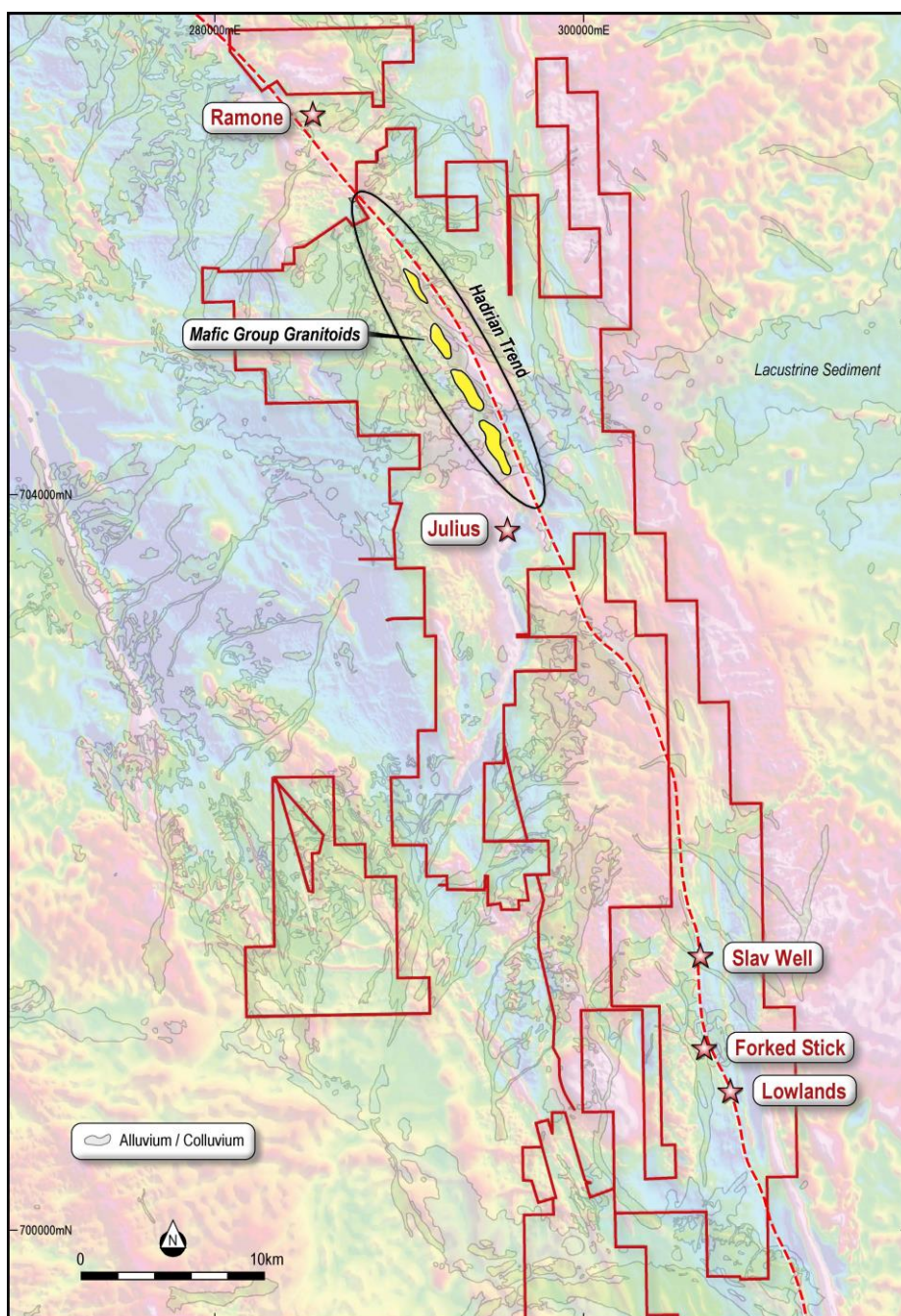


Figure 3: Aeromagnetic Image with Interpreted Gold Corridor

The structure is now interpreted by Echo to extend to the south beyond Julius through to the Lowlands and Forked Stick gold prospects. Recent exploration by Echo at Lowlands and Forked Stick has confirmed the prospective nature of this trend.

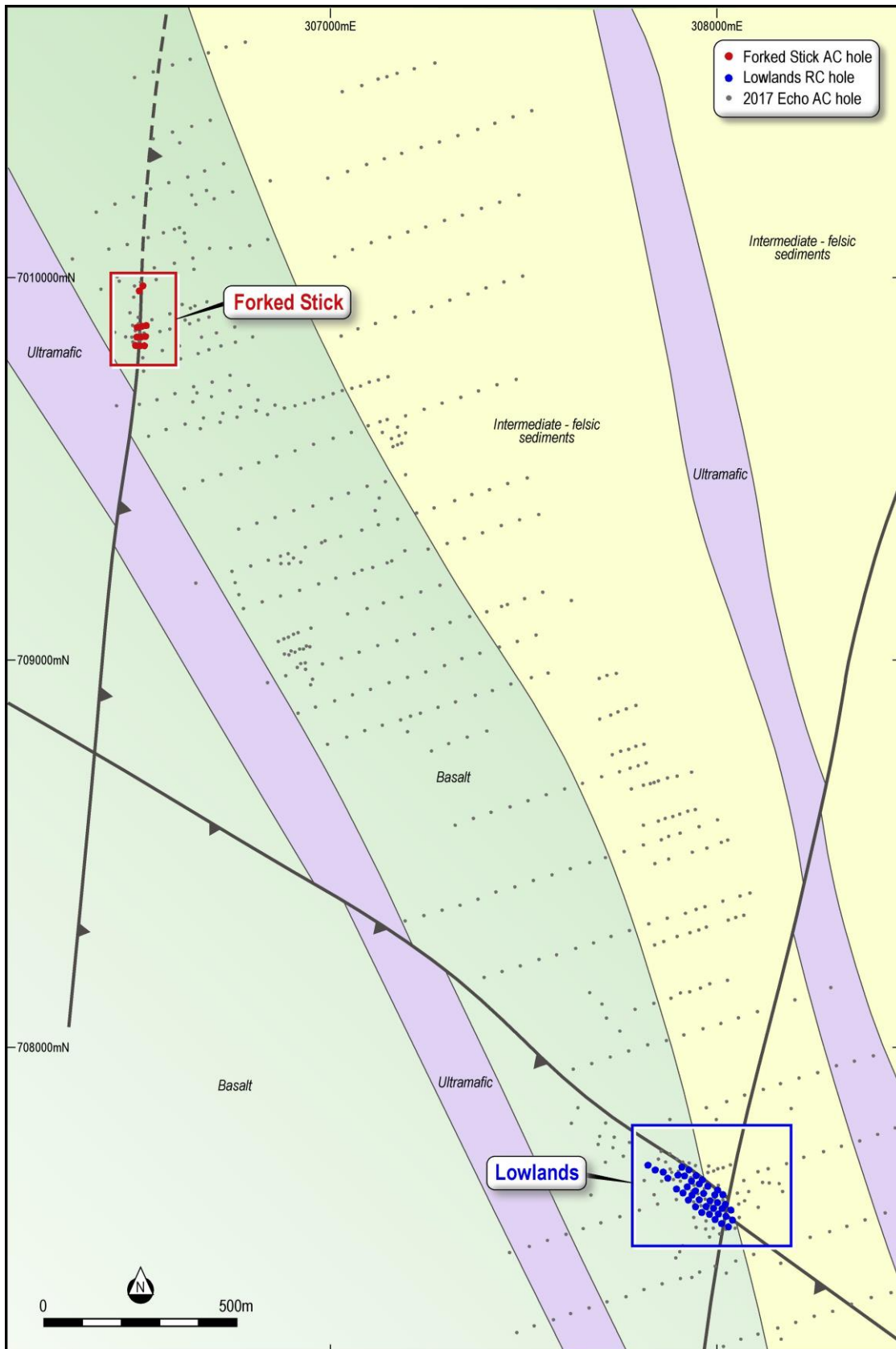


Figure 4: Forked Stick and Lowlands geological setting

Exploration – Lowlands Gold Deposit

The Lowlands gold prospect sits in the southern portion of the structure and 35 kilometres north-east of Bronzewing. It was acquired by Echo in August 2016 after being identified as a prospective area that could potentially add to Echo’s resource base.

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. Mineralisation extends over 220m of strike and remains open along strike and at depth.

During the Quarter, Echo announced the results of a 40-hole RC reverse circulation (RC) infill drilling program. The results from this drill program including intercepts such as 8 metres @ 9.82 g/t Au from 20 metres (LLRC038) indicate that Lowlands may have potential to add near surface resource ounces within trucking distance of the Bronzewing processing facility.

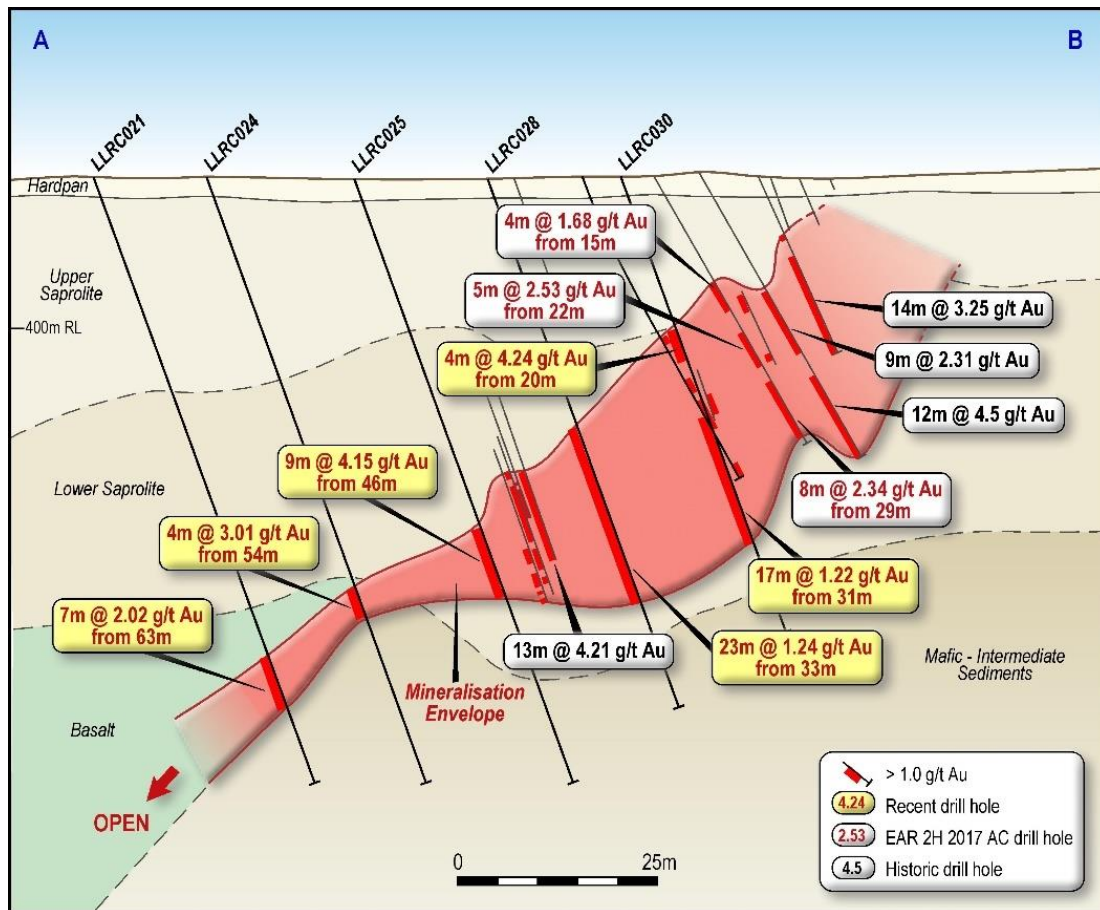


Figure 5: Cross-section through the Lowlands gold prospect

For further details please refer to ASX announcement dated 24 April 2018.

Relevant data has been passed onto a consultant for the preparation of an initial Mineral Resource estimate. Following receipt and assessment of the scale of this initial estimate pit optimisation studies may be undertaken in order to determine the potential for Lowlands to be incorporated into the life of mine plan for the Yandal Gold Project.

Exploration – Forked Stick (Echo 70%)

The Forked Stick gold prospect also sits in the southern portion of the structure approximately 37 kilometres NNE of Bronzewing. The prospect was acquired by Echo in August 2016 as part of the Lowlands gold project acquisition. It is contained within a package of sheared and carbonated mafic rocks, which outcrop in historical workings at surface. Mineralisation at Forked Stick is associated with steeply east dipping quartz veins.

Historical drilling by previous explorers was oriented at a dip of 60° and toward an azimuth of 090°. Mineralisation was encountered in historical drilling by previous explorers (e.g. 5m @ 12.2g/t Au from 75m, including 2m @ 28.3g/t in ARYARC015), however recent geological mapping and reinterpretation of the data by Echo gave rise to an interpretation of a steeply east dipping structure. This interpretation suggested that historical drilling was largely ineffective in testing this structural orientation.

A 20-hole reconnaissance aircore drilling program was undertaken by Echo to test this new structural interpretation and intersected near surface, high-grade mineralisation such as 8m @ 8.97g/t Au from 12m (FSAC014).

Significant results from this program include:

- 8m @ 8.97g/t Au from 12m (FSAC014);
- 4m @ 6.09g/t Au from 4m (FSAC007); and
- 4m @ 4.43g/t Au from 12m (FSAC017).

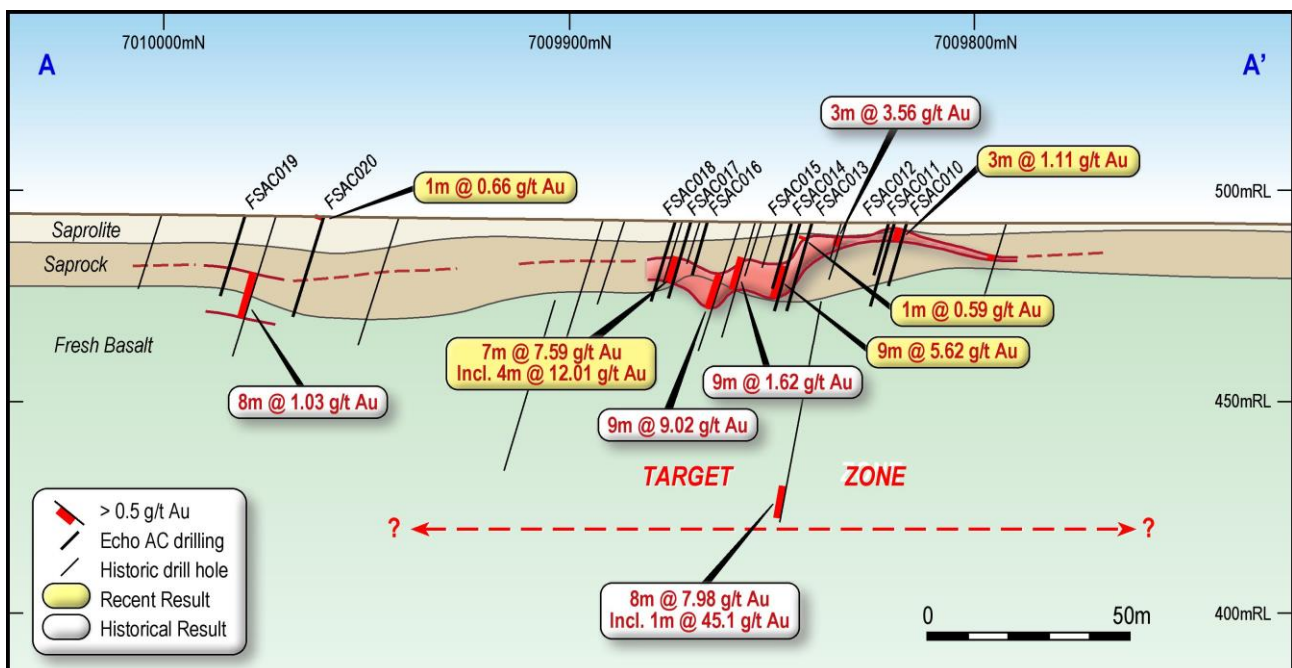


Figure 6: Representative long-section through the Forked Stick prospect

Due to the success of this initial exploration drilling, Echo is planning to follow-up this program with further drilling in the future in order to target and assess the lateral and depth continuity of the Forked Stick gold mineralisation which currently remains open both along strike and at depth.

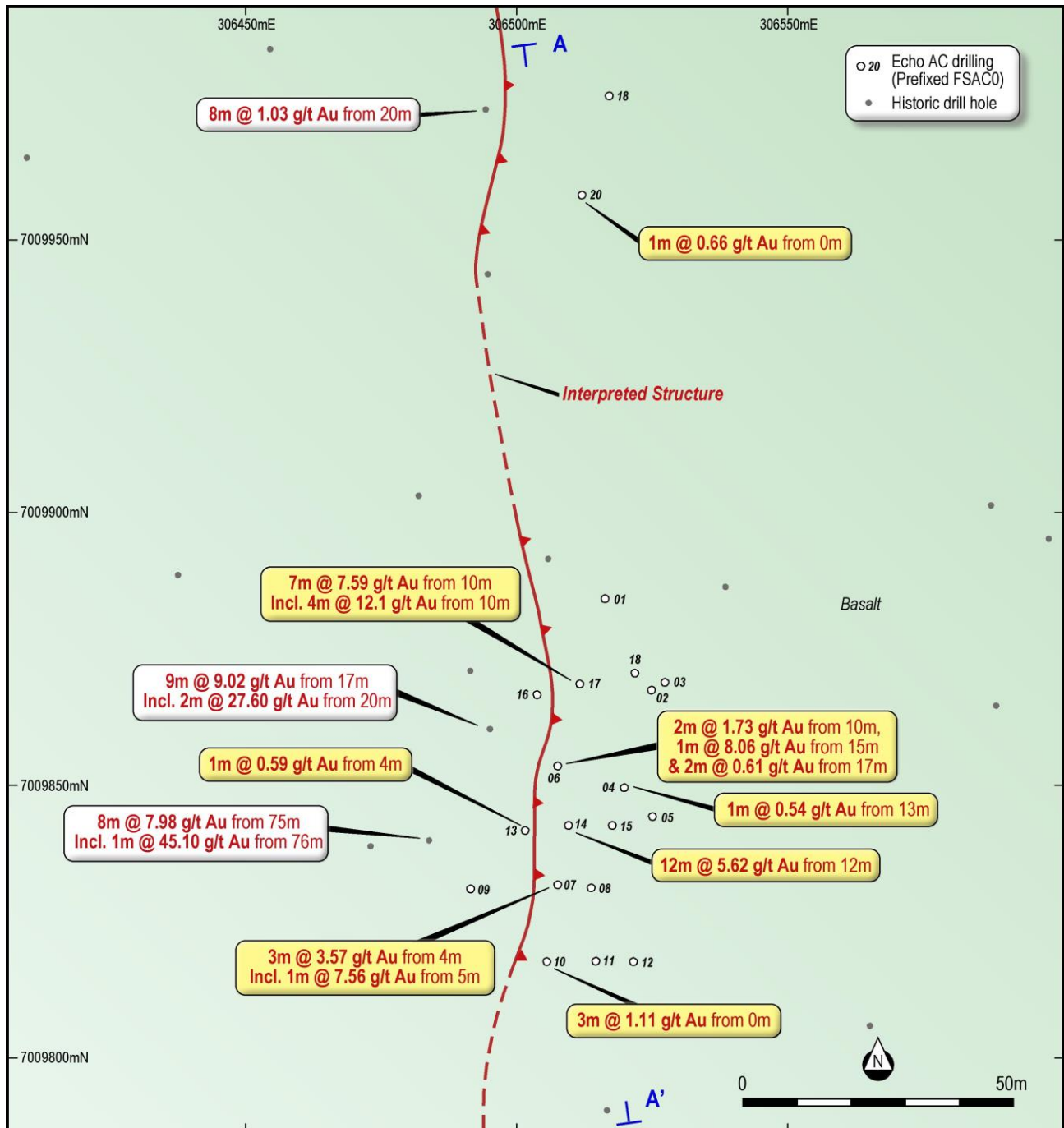


Figure 7: Location of drill hole collars at the Forked Stick prospect

Exploration – Julius North (Echo 100%)

Exploration drilling in the first half of 2017 on the granite margin up to 150 metres north of the Julius Gold Deposit indicated that potential existed for extension of the deposit to the north. Mineralisation is located in a zone of alteration along the ultramafic-granite contact associated with quartz veining.

During 2018 Echo has drilled 35 aircore holes for 2,340 metres and 8 RC holes for 940 metres at Julius North. Results of these programs indicate that a wide zone of lower grade mineralisation has been identified. Further exploration and geological assessment is required in order to fully assess the potential of this new zone of mineralisation and other opportunities on the margin of the Julius granitoid intrusive.

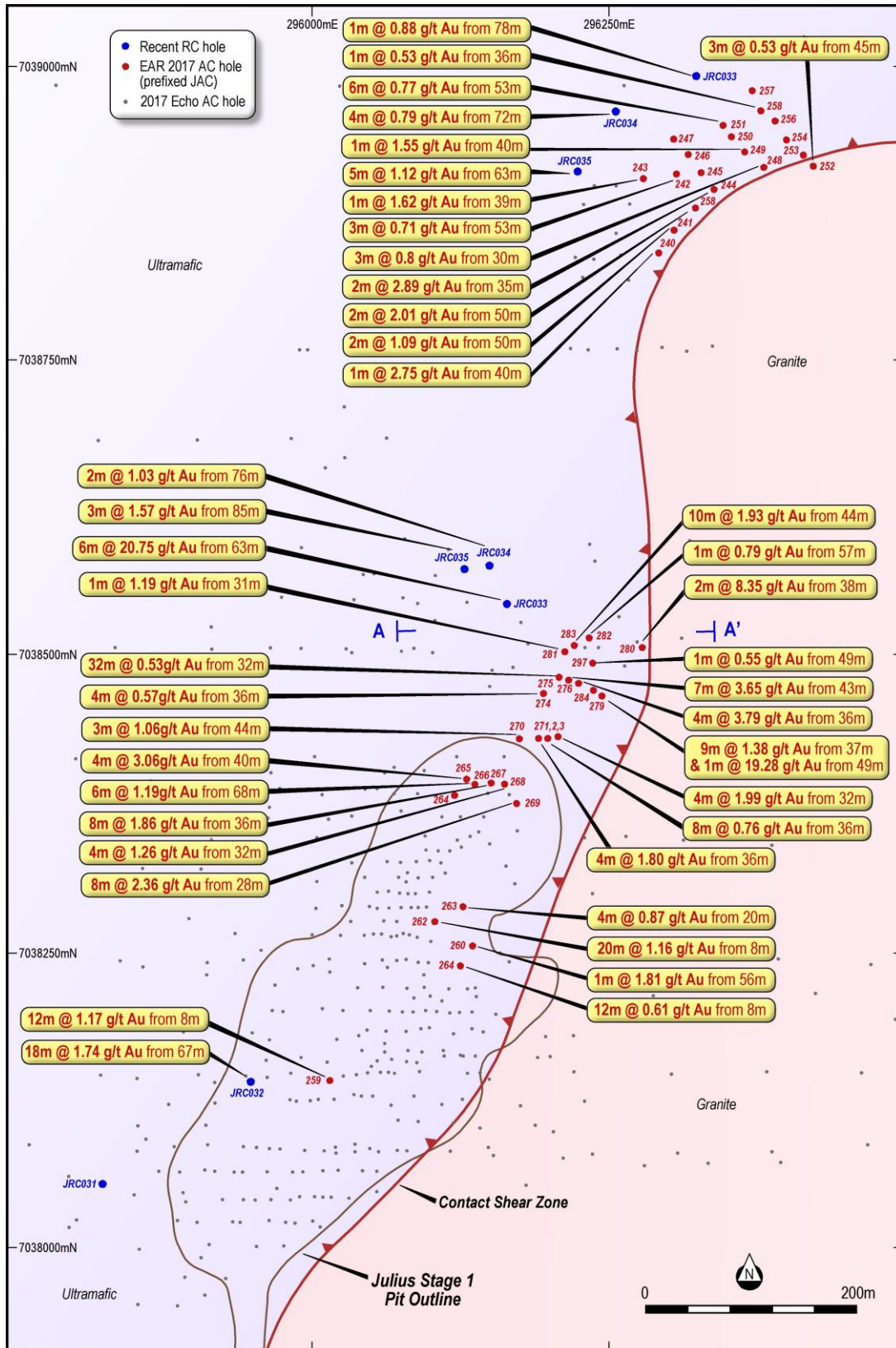


Figure 8: Location of drill hole collars at the Julius North gold prospect

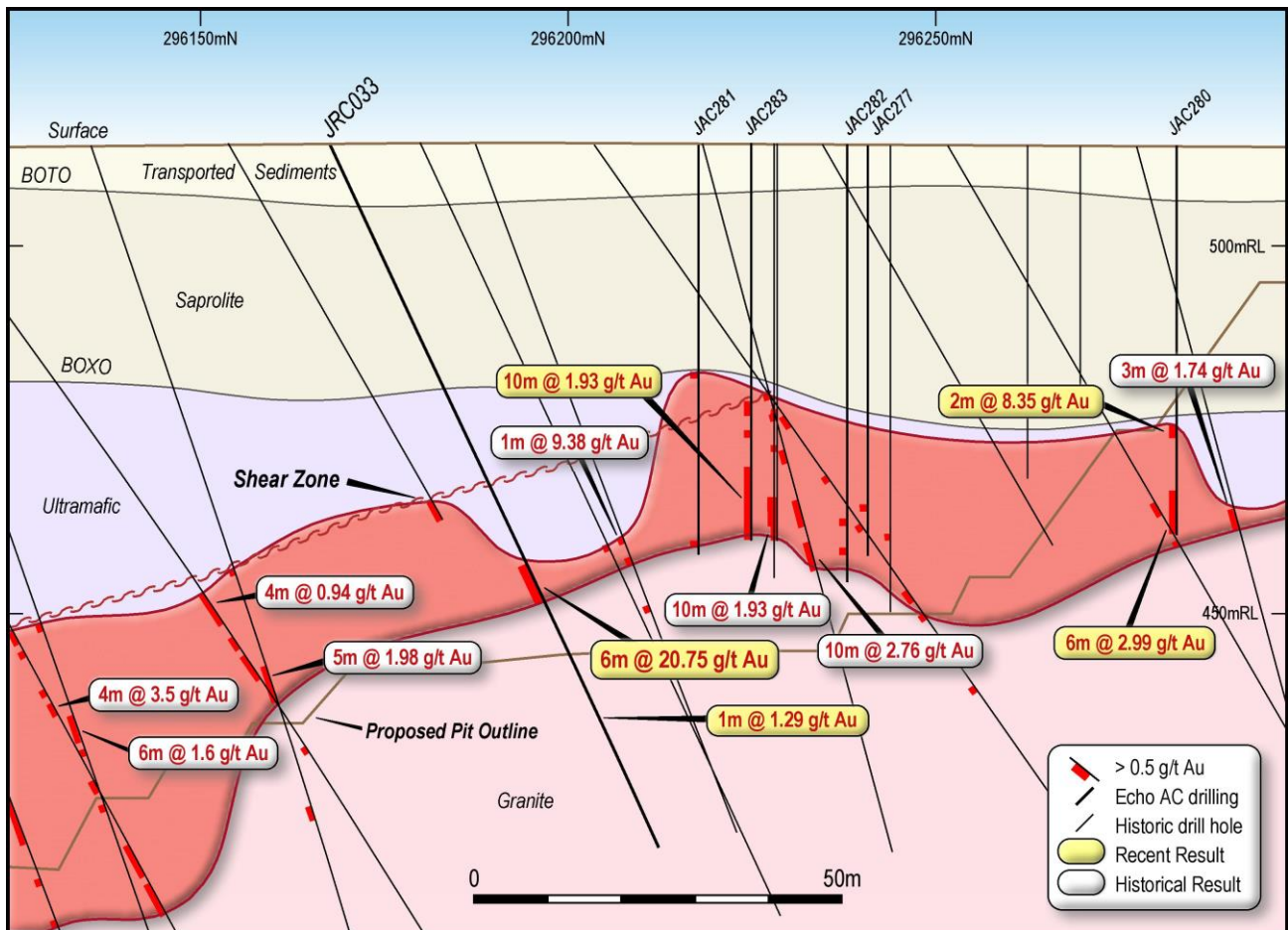


Figure 9: Cross-section through the Julius North gold prospect

Exploration – Hadrian Trend – Current Activity (Echo 100%)

Echo has embarked on a maiden reconnaissance aircore drill program to provide a first pass test of the Hadrian Trend between the Julius and Ramone gold deposits which, to date, has been sparsely drill-tested.

This exploration drill program aims to complete wide-spaced aircore transects across target areas defined through Echo’s geophysical interpretation. It will also collect geochemical data to aid in future exploration targeting along this prospective structure.

Mt Joel (70% Echo)

Echo’s database review of historic exploration at the Mt Joel Gold Project indicated that large portions of the historical drilling at the project lacked detail. Accordingly, given Echo’s assessment that the area held prospectivity, a 19-hole 1,493 metre aircore drill program was undertaken in order to validate and confirm past results at two priority targets within the project.

The results from this drill program indicated strong correlation with historical drill hole results and included:

- 11m @ 6.2 g/t Au from 10m (MJAC001);
- 5m @ 6.9 g/t Au from 18m & 7m @ 3.2g/t Au from 60m (MJAC002);
- 5m @ 20.2 g/t Au from 34m (MJAC007);
- 20m @ 2.6 g/t Au from 52m (MJAC013);
- 4m @ 7.0 g/t Au from 44m (MJAC015); and
- 4m @ 24.8 g/t Au from 20m (MJAC016).

A large portion of the mineralisation at Mt Joel is situated within the oxidised regolith profile associated with abundant quartz veining and silicification. Mt Joel is interpreted as a largely primary deposit that has been modified by weathering processes potentially highlighting a larger hydrothermal system responsible for mineralisation within the regolith profile. Initial resource studies and consideration of further drilling is underway.

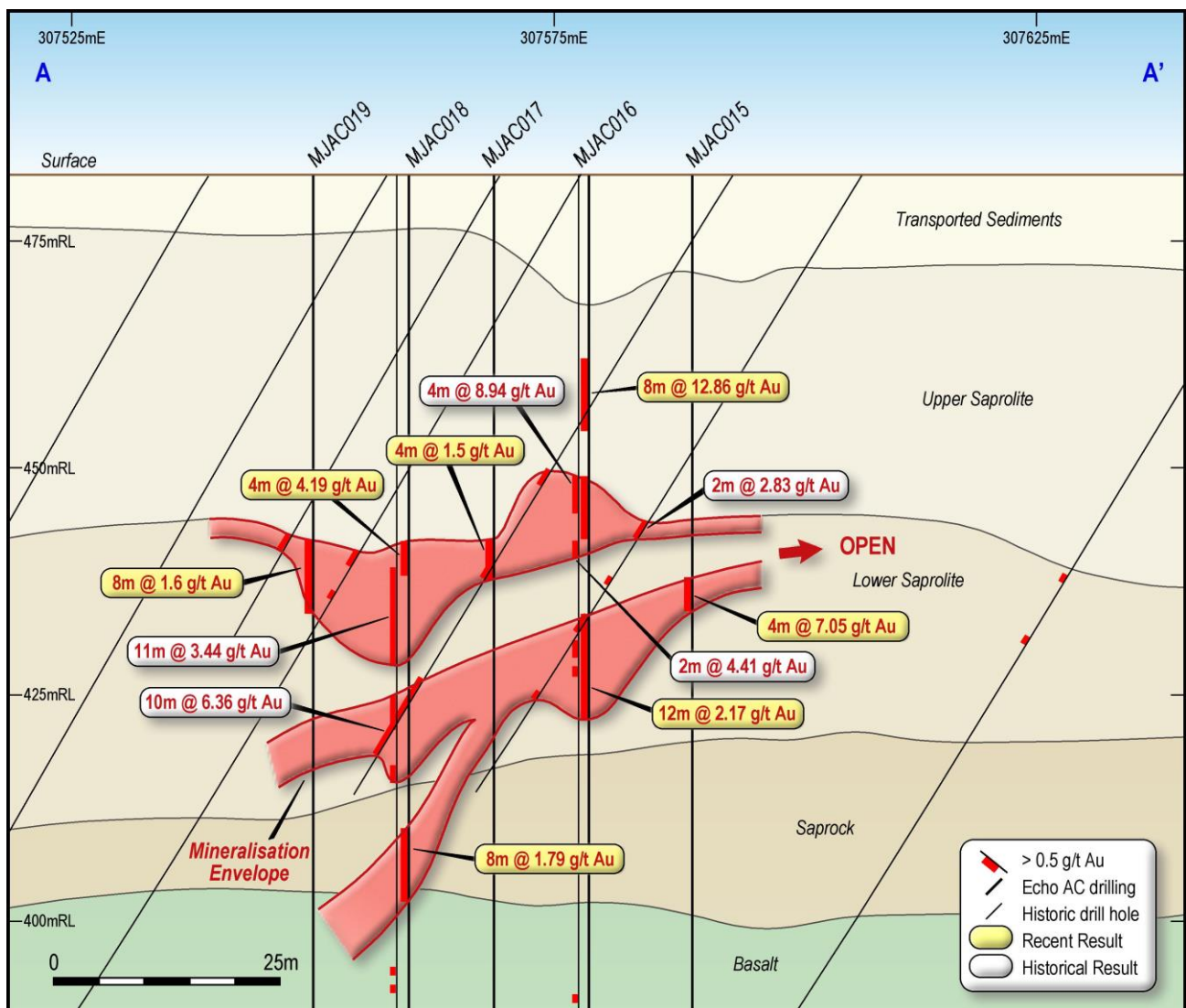


Figure 10: Cross-section through the Mt Joel gold prospect

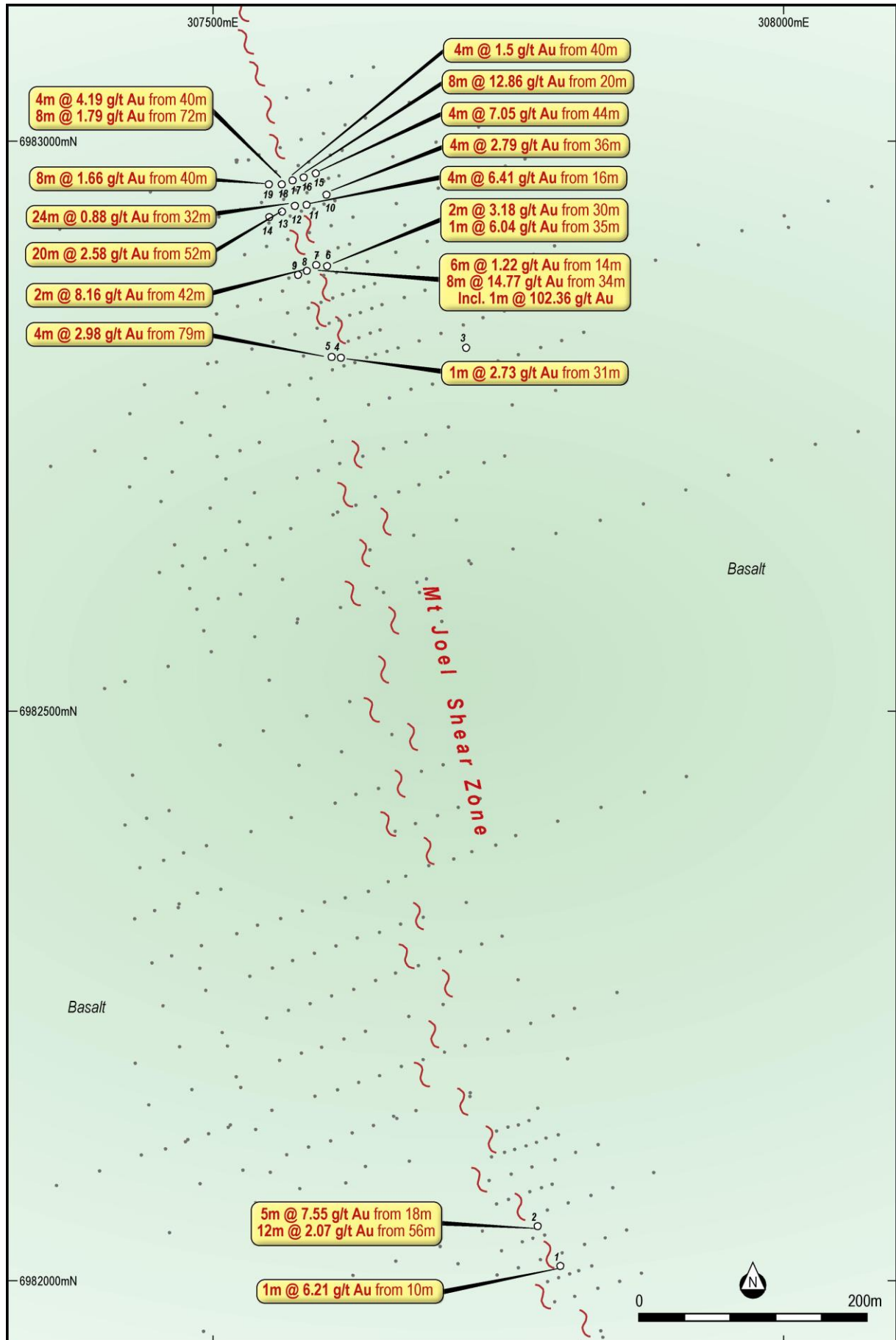


Figure 11: Location of drill hole collars at the Mt Joel gold prospect

Wimbledon (Echo 100%)

The Wimbledon Prospect is located 55 kilometres NNW of Bronzewing and, through recent work, Echo has advanced the prospect to the resource modelling stage.

Exploration to date has consisted of 3,300m of aircore completed in the first half of 2017, 647m of reverse-circulation completed in the second half of 2017, and a recent five hole 1,000m reverse-circulation program which has defined a 400m strike of near surface mineralisation.

An updated database has been sent to external consultants. The expectation is that additional oxide resources may be delineated at Wimbledon. An economic assessment will then be applied in order to assess the potential for its inclusion in the Yandal Gold Project's life of mine plan.

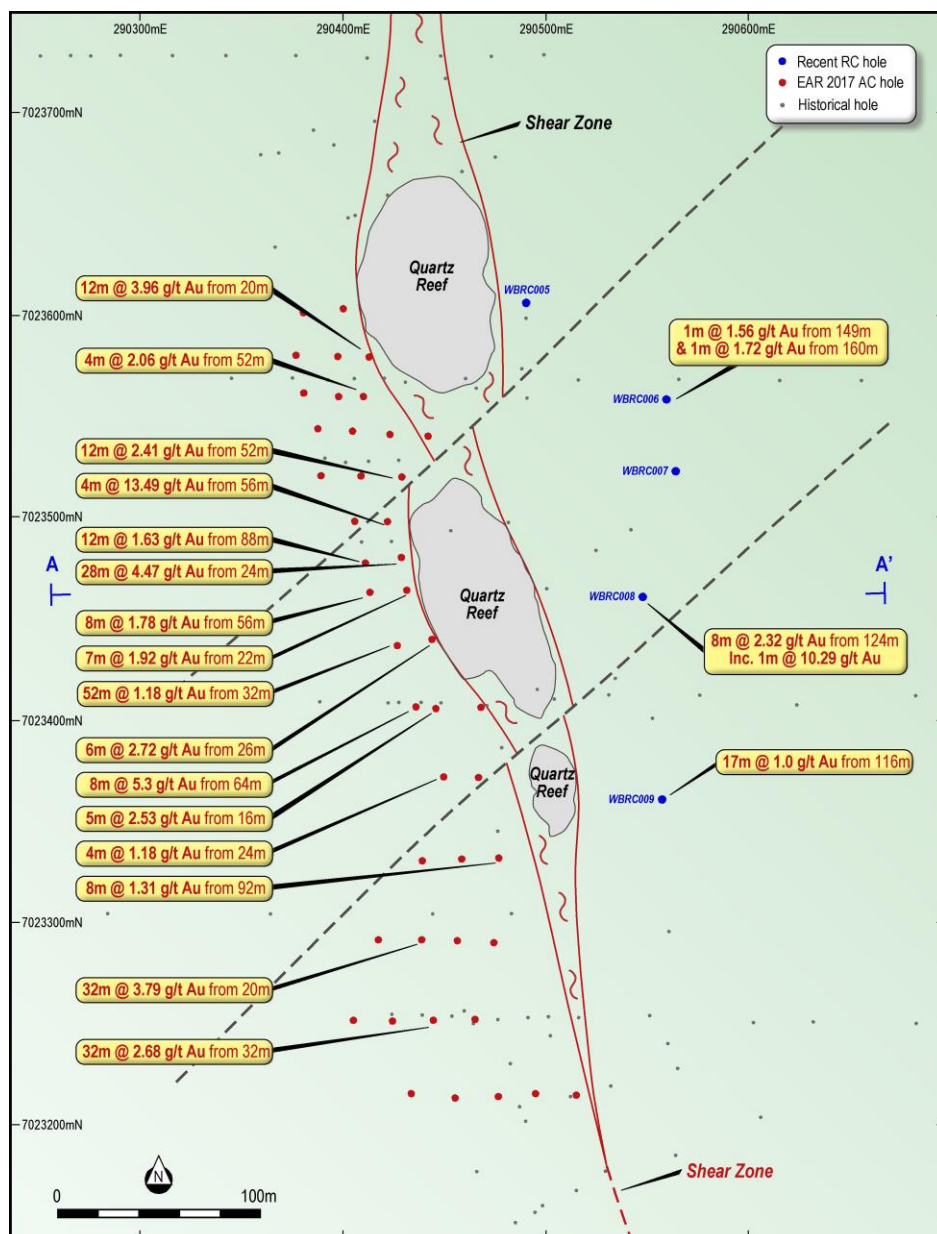


Figure 12: Location of drill hole collars at the Wimbledon gold prospect

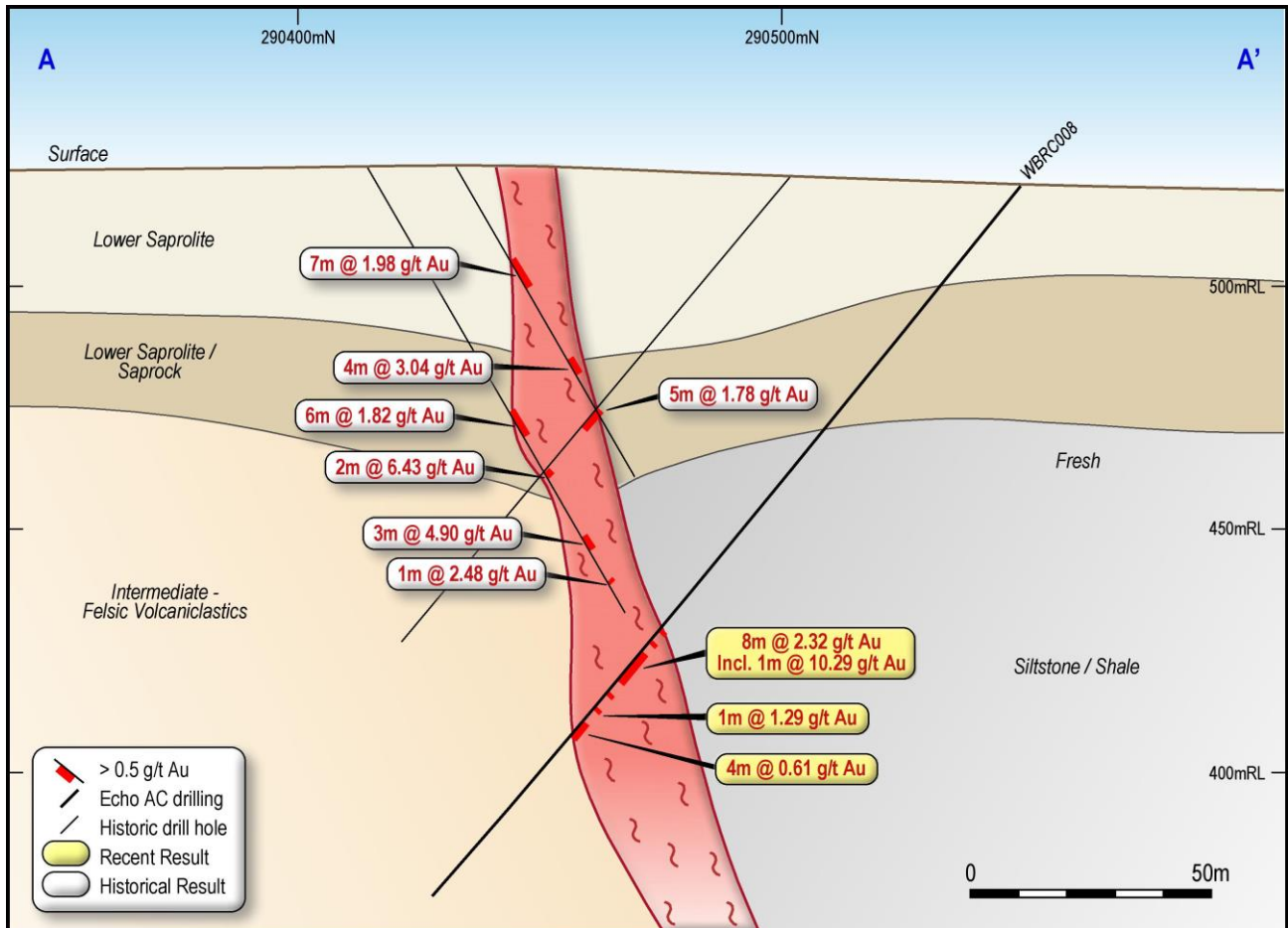


Figure 13: Cross-section through the Wimbledon gold prospect

Golden Snag (Echo 100%)

The Golden Snag prospect is located 12 kilometres southwest of the Bronzewing processing hub and was identified through geophysical interpretation and ground reconnaissance. Golden Snag sits along strike to the south from the +1Moz Orelia Gold Deposit, on the dilatant margin of an internal granitoid. Mineralisation at Golden Snag is associated with shallow dipping quartz veins trending NE/SW over a strike length of 400 metres within a structural corridor over 300 metres in width.

A 2018 exploration drill program of 19 aircore holes for 944m and 3 reverse circulation holes for 440m supported the prospectivity of this prospect with significant results including:

- 6m @ 7.81g/t Au from 6m (GSAC0043);
- 4m @ 2.84g/t Au from 92m (GSRC003); and
- 2m @ 4.10g/t Au from 51m (GSAC0044).

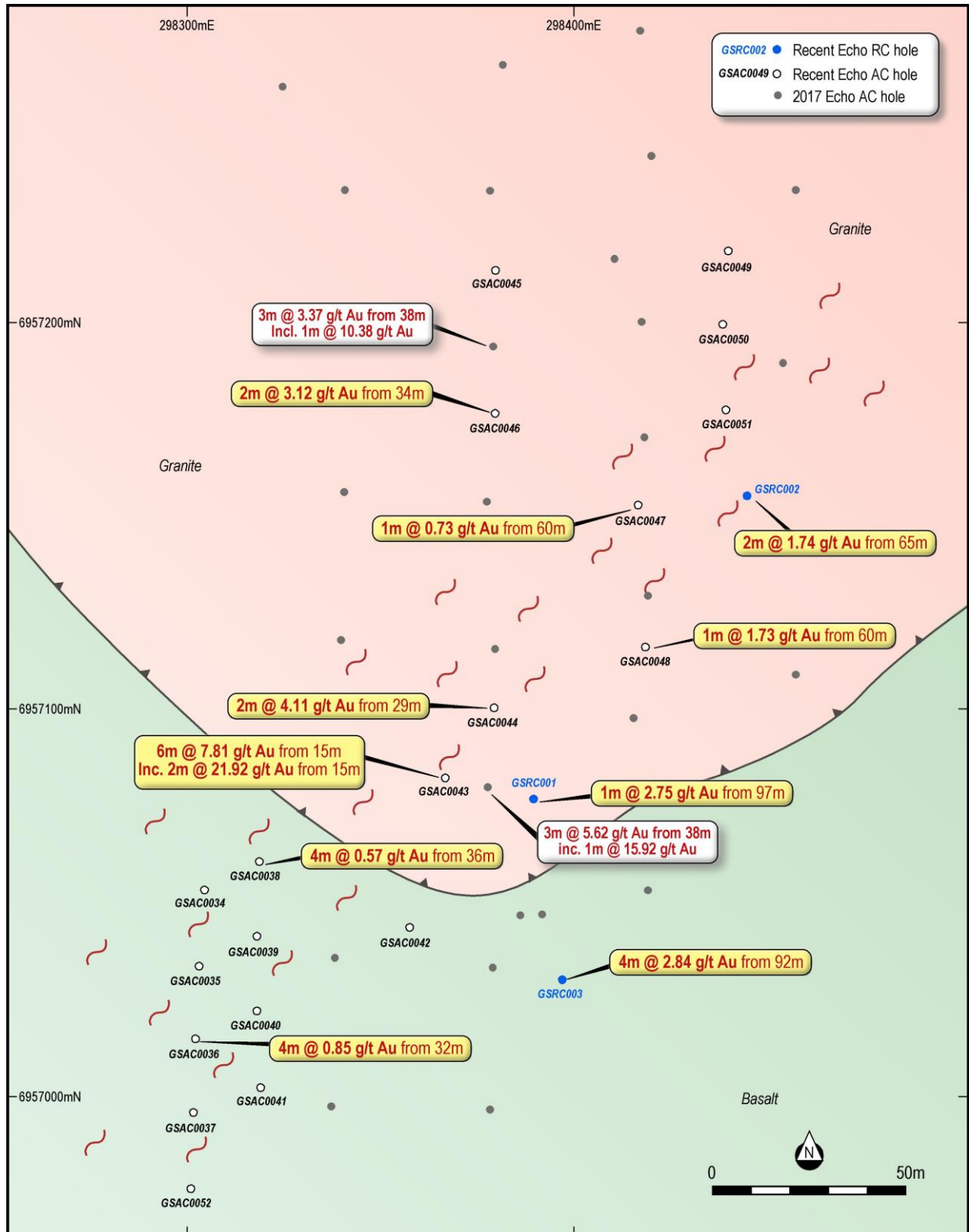


Figure 14: Location of drill hole collars at the Golden Snag gold prospect

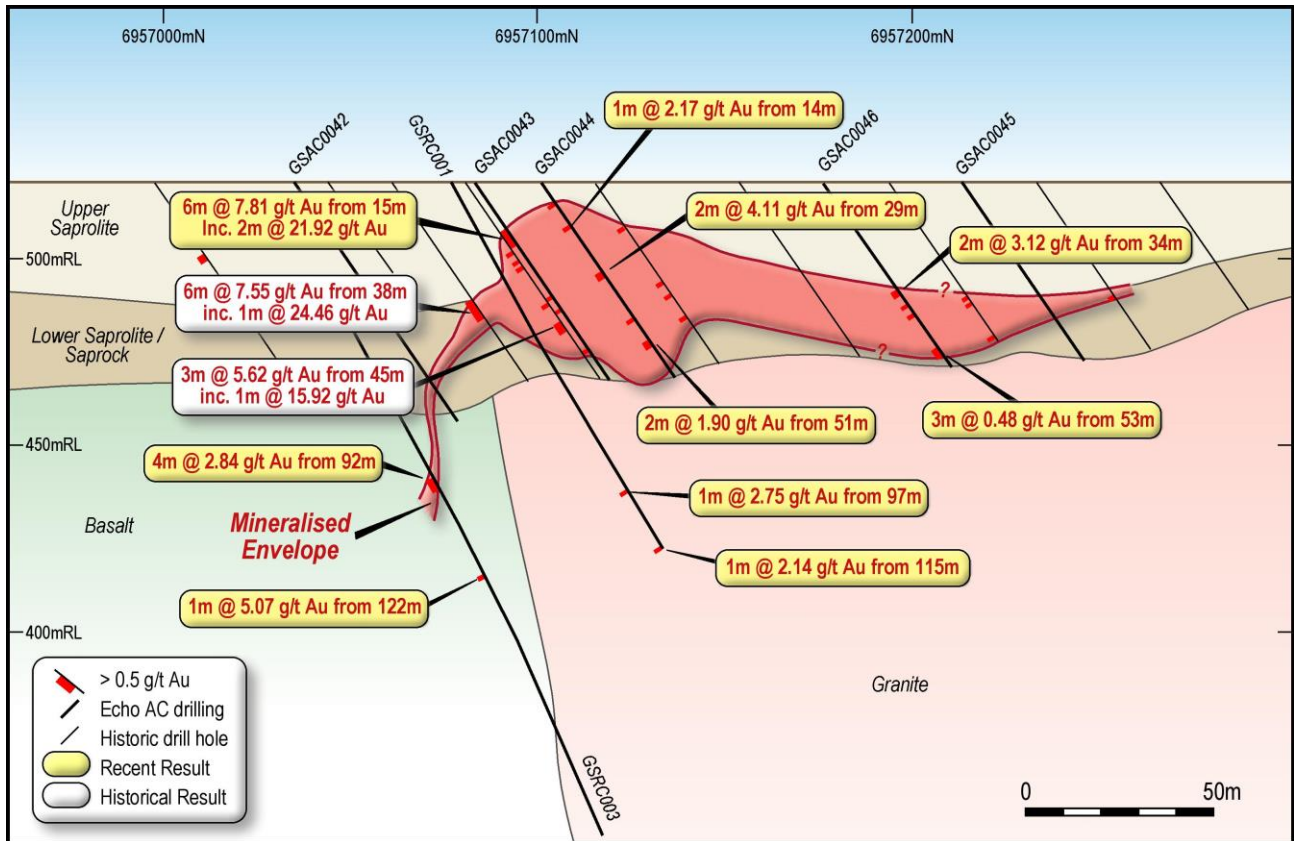


Figure 15: Cross-section through the Golden Snag gold prospect

Appendix 1: Detailed Exploration Results

Forked Stick (Echo 70%)

Hole	From	To	Width	Grade (g/t Au)	Easting	Northing	RL	Total Depth	Dip	Azimuth
FSAC010	2	5	3	1.11	306506	7009818	492	17	-60	315
FSAC011	NSR				306515	7009818	492	23	-60	315
FSAC012	NSR				306522	7009818	492	14	-60	315
FSAC013	4	5	1	0.59	306502	7009842	492	14	-60	315
FSAC014	12	21	9	5.62	306510	7009843	492	24	-60	315
FSAC015	NSR				306518	7009843	492	18	-60	315
FSAC016	NSR				306504	7009867	492	15	-60	315
FSAC017	10	17	7	7.59	306512	7009869	492	21	-60	315
inc.	10	14	4	12.01	306512	7009869	492	21	-60	315
FSAC018	NSR				306520	7009871	492	22	-60	315
FSAC019	NSR				306517	7009977	493	21	-60	315
FSAC020	0	1	1	0.66	306512	7009959	493	27	-60	315

NSR = No Significant Result

Wimbledon

Hole	From	To	Width	Grade (g/t Au)	Easting	Northing	RL	Total Depth	Dip	Azimuth
WBRC005	NSR				290491	7023607	525	157	-50	270
WBRC006	NSR				290561	7023559	521	220	-50	270
WBRC007	148	149	1	1.56	290565	7023524	521	200	-50	270
WBRC007	152	152	1	0.51	290565	7023524	521	200	-50	270
WBRC007	160	161	1	1.72	290565	7023524	521	200	-50	270
WBRC008	124	132	8	2.32	290549	7023462	521	190	-50	270
inc.	126	127	1	10.29	290549	7023462	521	190	-50	270
WBRC008	143	147	4	0.61	290549	7023462	521	190	-50	270
WBRC008	139	140	1	1.29	290549	7023462	521	190	-50	270
WBRC009	116	133	17	1.00	290559	7023362	520	186	-50	270

NSR = No Significant Result

Golden Snag

Hole	From	To	Width	Grade (g/t Au)	Easting	Northing	RL	Total Depth	Dip	Azimuth
GSRC001	31	32	1	0.81	298389	6957076	516	120	-60	335
GSRC001	97	98	1	2.75	298389	6957076	516	120	-60	335
GSRC001	115	116	1	2.14	298389	6957076	516	120	-60	335
GSRC002	65	67	2	1.74	298445	6957156	517	120	-60	335
GSRC003	92	96	4	2.84	298397	6957030	528	200	-60	335
GSRC003	122	123	1	5.07	298397	6957030	528	200	-60	335
GSAC0034	NSR				298305	6957053	516	49	-55	0
GSAC0035	NSR				298303	6957034	516	35	-55	0
GSAC0036	32	36	4	0.85	298302	6957014	516	41	-55	0

Golden Snag (continued)

Hole	From	To	Width	Grade (g/t Au)	Easting	Northing	RL	Total Depth	Dip	Azimuth
GSAC0037	NSR				298302	6956995	516	35	-55	0
GSAC0038	36	40	4	0.57	298319	6957060	516	65	-55	0
GSAC0039	NSR				298318	6957041	516	33	-55	0
GSAC0040	NSR				298318	6957021	517	29	-55	0
GSAC0041	NSR				298319	6957001	517	41	-55	0
GSAC0042	NSR				298366	6957082	516	32	-55	0
GSAC0043	15	21	6	7.81	298361	6957041	516	68	-55	0
GSAC0043	54	55	1	1.26	298379	6957100	516	65	-55	0
GSAC0044	14	15	1	2.17	298379	6957100	516	65	-55	0
GSAC0044	29	31	2	4.11	298379	6957213	516	58	-55	0
GSAC0044	51	53	2	1.90	298379	6957213	516	58	-55	0
GSAC0045	NSR				298379	6957213	516	58	-55	0
GSAC0046	34	36	2	3.12	298379	6957176	516	62	-55	0
GSAC0046	53	56	3	0.98	298416	6957153	516	62	-55	0
GSAC0047	35	36	1	0.73	298416	6957153	516	62	-55	0
GSAC0048	45	47	2	0.80	298418	6957116	516	65	-55	0
GSAC0048	60	61	1	1.73	298439	6957218	517	56	-55	0
GSAC0049	NSR				298439	6957218	517	56	-55	0
GSAC0050	NSR				298438	6957199	517	60	-55	0
GSAC0051	NSR				298438	6957177	517	58	-55	0
GSAC0052	NSR				298301	6956975	516	30	-55	0

NSR = No Significant Result

Mt Joel (Echo 70%)

Hole	From	To	Width	Grade (g/t Au)	Easting	Northing	RL	Total Depth	Dip	Azimuth
MJAC001	10	21	11	6.21	307804	6982012	484	76	-90	0
MJAC001	68	75	7	0.55	307804	6982012	484	76	-90	0
MJAC002	18	23	5	7.55	307784	6982047	484	75	-90	0
MJAC002	56	68	12	2.07	307784	6982047	484	75	-90	0
MJAC003	NSR				307721	6982820	482	60	-90	0
MJAC004	31	32	1	2.73	307611	6982811	482	78	-90	0
MJAC005	79	83	4	2.98	307603	6982811	482	83	-90	0
MJAC006	30	32	2	3.18	307599	6982891	482	83	-90	0
MJAC006	35	36	1	6.04	307599	6982891	482	83	-90	0
MJAC007	14	20	6	1.22	307589	6982891	482	79	-90	0
MJAC007	34	42	8	14.77	307589	6982891	482	79	-90	0
inc.	34	35	1	102.36	307589	6982891	482	79	-90	0
MJAC008	42	44	2	8.16	307581	6982886	482	74	-90	0
MJAC008	73	74	1	2.30	307581	6982886	482	74	-90	0
MJAC009	NSR				307573	6982884	482	75	-90	0

NSR = No Significant Result

Mt Joel (Echo 70%, continued)

Hole	From	To	Width	Grade	Easting	Northing	RL	Total Depth	Dip	Azimuth
				(g/t Au)						
MJAC010	36	40	4	2.79	307598	6982954	482	85	-90	0
MJAC011	16	20	4	6.41	307581	6982945	482	81	-90	0
MJAC012	32	56	24	0.88	307570	6982944	482	81	-90	0
MJAC013	52	72	20	2.58	307559	6982939	482	81	-90	0
MJAC014	NSR				307548	6982935	482	77	-90	0
MJAC015	44	48	4	7.05	307589	6982972	482	83	-90	0
MJAC016	20	28	8	12.86	307578	6982969	482	81	-90	0
MJAC016	48	52	12	2.17	307578	6982969	482	81	-90	0
MJAC017	40	44	4	1.50	307568	6982966	482	81	-90	0
MJAC018	40	44	4	4.19	307559	6982963	482	80	-90	0
MJAC018	72	80	8	1.79	307559	6982963	482	80	-90	0
MJAC019	40	48	8	1.60	307548	6982963	482	80	-90	0

NSR = No Significant Result

Julius North

Hole	From	To	Width	Grade	Easting	Northing	RL	Total Depth	Dip	Azimuth
				(g/t Au)						
JAC240	40	41	1	2.75	296296	7038842	514	47	-70	90
JAC241	50	52	2	1.09	296309	7038861	514	52	-70	90
JAC242	53	56	3	0.71	296311	7038905	514	56	-70	90
JAC243	39	40	1	1.62	296284	7038904	513	72	-70	90
JAC244	35	37	2	2.89	296343	7038896	514	51	-70	140
JAC244	44	46	2	0.88	296343	7038896	514	51	-70	140
JAC245	NSR				296332	7038909	514	54	-70	140
JAC246	NSR				296321	7038924	514	49	-70	140
JAC247	NSR				296308	7038938	513	67	-70	140
JAC248	30	33	3	0.80	296385	7038914	514	44	-70	140
JAC249	45	46	1	1.55	296369	7038927	514	50	-70	140
JAC250	54	55	1	0.52	296358	7038940	514	56	-70	140
JAC251	53	59	6	0.77	296350	7038950	514	64	-70	140
JAC252	30	33	3	0.53	296426	7038915	514	38	-70	140
JAC253	NSR				296418	7038924	514	37	-70	140
JAC254	NSR				296404	7038937	514	45	-70	140
JAC255	NSR				296393	7038954	514	51	-70	140
JAC256	36	37	1	0.53	296381	7038962	513	53	-70	140
JAC257	NSR				296374	7038979	513	54	-70	140
JAC258	50	52	2	2.01	296328	7038879	514	53	-70	90
JAC259	8	20	12	1.17	296019	7038138	514	58	-90	0
JAC259	34	50	16	0.82	296019	7038138	514	58	-90	0
JAC260	56	57	1	1.81	296139	7038252	514	57	-90	0
JAC261	8	20	12	0.61	296129	7038235	514	59	-90	0

NSR = No Significant Result

Julius North (continued)

Hole	From	To	Width	Grade	Easting	Northing	RL	Total Depth	Dip	Azimuth
				(g/t Au)						
JAC262	8	28	20	1.16	296108	7038273	514	43	-90	0
JAC263	20	24	4	0.87	296131	7038286	514	50	-90	0
JAC264	NSR				296124	7038380	514	49	-90	0
JAC265	40	44	4	3.06	296133	7038394	514	74	-90	0
JAC265	52	60	8	0.82	296133	7038394	514	74	-90	0
JAC265	68	74	6	1.19	296133	7038394	514	74	-90	0
JAC266	40	48	8	0.71	296140	7038390	514	70	-90	0
JAC266	56	70	14	0.82	296140	7038390	514	70	-90	0
JAC267	36	44	8	1.86	296156	7038392	514	65	-90	0
JAC267	56	65	9	0.88	296156	7038392	514	65	-90	0
JAC268	32	36	4	1.26	296166	7038391	514	65	-90	0
JAC268	60	64	4	0.60	296166	7038391	514	65	-90	0
JAC269	28	36	8	2.36	296177	7038374	514	64	-90	0
JAC269	60	64	4	0.89	296177	7038374	514	64	-90	0
JAC270	44	47	3	1.06	296180	7038429	514	47	-90	0
JAC271	36	40	4	1.80	296195	7038429	514	47	-90	0
JAC272	36	44	8	0.76	296203	7038429	514	49	-90	0
JAC273	32	36	4	1.99	296211	7038431	514	45	-90	0
JAC273	44	45	1	1.64	296211	7038431	514	45	-90	0
JAC274	36	40	4	0.57	296200	7038467	514	43	-90	0
JAC275	32	36	4	0.53	296214	7038481	514	43	-90	0
JAC276	43	50	7	3.65	296221	7038479	514	51	-90	0
JAC276	39	40	1	3.78	296221	7038479	514	51	-90	0
JAC277	49	50	1	0.55	296241	7038493	514	56	-90	0
JAC278	36	40	4	3.79	296228	7038476	514	37	-90	0
JAC279	37	46	9	1.38	296249	7038465	514	52	-90	0
JAC279	49	50	1	19.28	296249	7038465	514	52	-90	0
JAC280	38	40	2	8.35	296283	7038506	514	53	-90	0
JAC280	47	53	6	2.99	296283	7038506	514	53	-90	0
JAC281	31	32	1	1.19	296218	7038502	514	56	-90	0
JAC282	51	52	1	0.79	296238	7038515	514	60	-90	0
JAC283	44	54	10	1.93	296225	7038507	514	54	-90	0
JAC283	35	37	2	0.92	296225	7038507	514	54	-90	0
JAC284	40	45	5	14.67	296242	7038469	514	52	-90	0
JAC284	49	52	3	0.56	296242	7038469	514	52	-90	0
JRC030	72	76	4	0.79	296259	7038961	511	150	-60	140
JRC030	103	104	1	1.08	296259	7038961	511	150	-60	140

NSR = No Significant Result

Julius North (continued)

Hole	From	To	Width	Grade (g/t Au)	Easting	Northing	RL	Total Depth	Dip	Azimuth
JRC031	NSR				295828	7038052	512	106	-60	90
JRC032	12	15	3	0.98	295952	7038136	512	116	-60	90
JRC032	54	62	8	0.99	295952	7038136	512	116	-60	90
JRC032	67	85	18	1.74	295952	7038136	512	116	-60	90
JRC032	97	99	2	1.57	295952	7038136	512	116	-60	90
JRC033	63	69	6	20.75	296168	7038543	511	106	-65	90
JRC034	76	78	2	1.03	296154	7038575	511	106	-60	90
JRC035	85	88	3	1.57	296132	7038572	511	106	-60	90
JRC036	78	79	1	0.88	296328	7038991	510	124	-60	140
JRC037	63	68	5	1.12	296228	7038910	511	126	-60	125
JRC037	88	93	5	0.95	296228	7038910	511	126	-60	125

NSR = No Significant Result

Appendix 1: Mineral Resource & Ore Reserve Estimates

Echo Mineral Resource Estimates⁷

(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)	2.8	2.6	237,000	11.2	2.0	732,000	1.9	1.7	101,000	15.9	2.1	1,070,000
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	4.6	2.4	361,227	15.8	1.9	944,033	7.0	1.8	407,655	27.4	1.9	1,712,915

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%, 0.8)	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:

- Resources are adjusted for Echo's 70% ownership interest
- Resources estimated by CoxsRocks (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.
- 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.
- 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.
- 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 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.
- Mineral Resources are inclusive of Ore Reserves.

Forward Looking Statements

This announcement 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.

Competent Persons' Declarations

The information in this announcement that relates to Exploration 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.

Competent Persons' statements for Mineral Resource estimates and Ore Reserves are provided within Appendix 1 above.

Appendix 2 – TENEMENT HOLDINGS AS AT 30 JUNE 2018

Tenement ID	Status	Ownership at Quarter End	Interest Acquired During the Quarter	Interest Disposed During the Quarter
E36/667	Granted	100%	-	-
E36/715	Granted	100%	-	-
E36/810	Granted	100%	-	-
E36/826	Granted	100%	-	-
E36/898	Application	100%	-	-
E36/900	Granted	100%	-	-
E36/903	Application	100%	-	-
E37/1313	Granted	100%	-	-
E53/1042	Granted	100%	-	-
E53/1324	Granted	100%	-	-
E53/1405	Granted	100%	-	-
E53/1430	Granted	100%	-	-
E53/1472	Granted	100%	-	-
E53/1546	Granted	100%	-	-
E53/1586	Expired	0%	-	100%
E53/1736	Granted	100%	-	-
E53/1830	Granted	100%	-	-
E53/1934	Application	100%	-	-
E53/1954	Granted	100%	-	-
L53/57	Granted	100%	-	-
L53/59	Granted	100%	-	-
L53/203	Granted	100%	-	-
L53/204	Granted	100%	-	-
L53/206	Granted	100%	-	-
M53/144	Granted	100%	-	-
M53/145	Granted	100%	-	-
M53/149	Granted	100%	-	-
M53/160	Granted	100%	-	-
M53/170	Granted	100%	-	-
M53/183	Granted	100%	-	-
M53/186	Granted	100%	-	-
M53/220	Granted	100%	-	-
M53/379	Granted	100%	-	-
M53/434	Granted	100%	-	-
M53/555	Granted	100%	-	-
M53/631	Granted	100%	-	-
M53/721	Granted	100%	-	-
M53/1080	Granted	100%	-	-
M53/1099	Granted	100%	-	-
P53/1515	Granted	100%	-	-
P53/1649	Granted	100%	-	-
P53/1650	Granted	100%	-	-
P53/1651	Granted	100%	-	-
P53/1652	Granted	100%	-	-
P53/1653	Granted	100%	-	-
P53/1654	Granted	100%	-	-

Tenement ID	Status	Ownership at Quarter End	Interest Acquired During the Quarter	Interest Disposed During the Quarter
P53/1655	Granted	100%	-	-
P53/1656	Granted	100%	-	-
P53/1657	Granted	100%	-	-
P53/1658	Granted	100%	-	-
P53/1659	Granted	100%	-	-
P53/1661	Granted	100%	-	-
P53/1662	Granted	100%	-	-
P53/1663	Granted	100%	-	-
P53/1664	Granted	100%	-	-
P53/1665	Granted	100%	-	-
E53/1890	Granted	70%	-	-
E36/693	Granted	70%	-	-
E53/1373	Granted	70%	-	-
E36/838	Granted	100%	-	-
E37/1200	Granted	100%	-	-
E53/1847	Granted	100%	-	-
M24/959	Granted	100%	-	-
E36/593	Granted	100%	-	-
E36/604	Expired	0%	-	100%
E36/749	Granted	100%	-	-
E36/847	Granted	100%	-	-
E36/862	Granted	100%	-	-
E36/884	Granted	100%	-	-
E36/890	Granted	100%	-	-
E37/846	Granted	100%	-	-
E37/847	Granted	100%	-	-
E37/848	Granted	100%	-	-
E53/1855	Granted	100%	-	-
E53/1867	Granted	100%	-	-
E53/1874	Granted	100%	-	-
L36/55	Granted	100%	-	-
L36/62	Granted	100%	-	-
L36/82	Granted	100%	-	-
L36/84	Granted	100%	-	-
L36/98	Granted	100%	-	-
L36/100	Granted	100%	-	-
L36/106	Granted	100%	-	-
L36/107	Granted	100%	-	-
L36/111	Granted	100%	-	-
L36/112	Granted	100%	-	-
L36/127	Granted	100%	-	-
L36/176	Granted	100%	-	-
L36/183	Granted	100%	-	-
L36/184	Granted	100%	-	-
L36/185	Granted	100%	-	-
L36/186	Granted	100%	-	-
L36/190	Granted	100%	-	-
L36/192	Granted	100%	-	-

Tenement ID	Status	Ownership at Quarter End	Interest Acquired During the Quarter	Interest Disposed During the Quarter
L36/200	Granted	100%	-	-
L36/204	Granted	100%	-	-
L36/205	Granted	100%	-	-
L36/219	Granted	100%	-	-
L37/218	Granted	100%	-	-
L37/219	Granted	100%	-	-
L53/133	Granted	100%	-	-
L53/162	Granted	100%	-	-
M36/107	Granted	100%	-	-
M36/146	Granted	100%	-	-
M36/200	Granted	100%	-	-
M36/201	Granted	100%	-	-
M36/202	Granted	100%	-	-
M36/203	Granted	100%	-	-
M36/244	Granted	100%	-	-
M36/263	Granted	100%	-	-
M36/295	Granted	100%	-	-
M36/615	Granted	100%	-	-
M53/15	Granted	100%	-	-
P36/1734	Granted	100%	-	-
P36/1735	Granted	100%	-	-
P36/1736	Granted	100%	-	-
P36/1737	Granted	100%	-	-
P36/1738	Granted	100%	-	-
P36/1740	Granted	100%	-	-
P37/8514	Granted	100%	-	-
P53/1622	Granted	100%	-	-
P53/1623	Granted	100%	-	-
E36/578	Granted	70%	-	-
E36/673	Granted	70%	-	-
E36/698	Granted	70%	-	-
M53/294	Granted	70%	-	-
M53/295	Granted	70%	-	-
M53/296	Granted	70%	-	-
M53/297	Granted	70%	-	-
M53/393	Granted	70%	-	-
M53/544	Granted	70%	-	-
M53/547	Granted	70%	-	-
P36/1754	Granted	70%	-	-
P36/1755	Granted	70%	-	-
E36/917	Granted	100%	100%	-

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 has comprised 16 reverse-circulation drill-holes for 2,333m and 93 aircore drill-holes for 4,969m. Drilling was completed across the Orelia, Lowland, Forked Stick, Julius, Mt Joel, Wimbleton and Golden Snag prospects. Initially 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. 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 Drill hole collar locations were recorded by RTK GPS survey with accuracy +/-0.3 metres.
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"> Reverse-circulation drilling with a 5 ¼ inch face sampling hammer. 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 and reverse circulation 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 	<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

Criteria	JORC Code explanation	Commentary
	<p><i>applied and their derivation, etc.</i></p> <ul style="list-style-type: none"> 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) and precision have been established. 	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.
Verification of sampling and assaying	<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 geologists have visually reviewed the samples collected. No twin holes drilled Data and related information is stored in a validated Access or Micromine database. Data has been visually checked for import errors. No adjustments to assay data have been made.
Location of data points	<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 RTK GPS with precision of sample locations considered +/- 0.3m. Location grid of plans and cross sections and coordinates in this release use MGA94, Z51 datum. Topographic data was assigned based on RTK GPS measurements.
Data spacing and distribution	<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 and optimized for the drilling completed at each individual prospect. 4m sample composites occurred initially on all samples. Anomalous 4m composite samples (> 0.1 ppm) were re-sampled using 1m splits sampled by riffle splitting of the sample interval collected via the rig cyclone.
Orientation of data in relation to geological structure	<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 drill holes.
Sample security	<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.
Audits or reviews	<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
Mineral tenement and land tenure status	<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 Orelia gold deposit is situated within M36/146 and is 100% owned by MKO Mines Pty Ltd, a subsidiary of Echo Resources Ltd. The Julius gold deposit sits on M53/1099 and is 100% owned by Echo Resources Ltd. The Wimbledon prospect sits on M53/721 and is 100% owned by Echo Resources Ltd. The Golden Snag prospect sits on E36/749 and is 100% owned by MKO Mines Pty Ltd, a subsidiary of Echo Resources Ltd. The Lowlands and Forked Stick gold prospects sit within exploration license E53/1890 which is 70% owned by Echo. Newmont Yandal Operations has the right to buy back 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

Criteria	JORC Code explanation	Commentary
		<p>tenement.</p> <ul style="list-style-type: none"> The Mt Joel prospect sits on mining lease M53/296 and is 70% owned by MKO Mines Pty Ltd, a subsidiary of Echo Resources. The tenements are in good standing No impediments to operating on the permit are known to exist.
Exploration done by other parties	<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.
Geology	<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.
Drill hole Information	<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 sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length. 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. 	<ul style="list-style-type: none"> 16 reverse-circulation drill-holes for 2,333m and 93 aircore drill-holes for 4,969m. Drilling was completed across the Orelia, Lowland, Forked Stick, Julius, Mt Joel, Wimbleton and Golden Snag prospects. Full drill-hole details for the results from 119 holes are provided in this announcement. Appropriate maps and plans also accompany this announcement.
Data aggregation methods	<ul style="list-style-type: none"> 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. 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. The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<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.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. 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'). 	<ul style="list-style-type: none"> The orientation or geometry of the mineralised zones varies and is described within the text True width is variable and further work to clarify is required.
Diagrams	<ul style="list-style-type: none"> 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. 	<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.
Balanced reporting	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> All results for the target economic mineral being gold have been reported.
Other substantive exploration data	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Echo Resources Ltd global Mineral Resource inventory for the Yandal Belt stands at approx. 1.7 Moz Au
Further work	<ul style="list-style-type: none"> The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. 	<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.

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/13, 01/09/16

Name of entity

Echo Resources Ltd

ABN

34 108 513 113

Quarter ended ("current quarter")

30 June 2018

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (twelve months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	5
1.2 Payments for		
(a) exploration & evaluation	(1,803)	(7044)
(b) development	(500)	(601)
(c) production	-	-
(d) staff costs	(550)	(2,149)
(e) administration and corporate costs	(564)	(1,604)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	12	43
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Research and development refunds	74	74
1.8 Other (Net GST to be Recouped)	(411)	(534)
1.9 Net cash from / (used in) operating activities	(3,742)	(11,810)

2. Cash flows from investing activities		
2.1 Payments to acquire:		
(a) property, plant and equipment	(305)	(371)
(b) tenements (see item 10)	-	(5)
(c) investments	-	-
(d) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (twelve months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) property, plant and equipment	-	-
	(b) tenements (see item 10)	-	-
	(c) investments	-	-
	(d) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	(305)	(376)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of shares	-	19,730
3.2	Proceeds from issue of convertible notes	-	-
3.3	Proceeds from exercise of share options	-	-
3.4	Transaction costs related to issues of shares, convertible notes or options	-	(935)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	-	18,795

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	11,620	964
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(3,742)	(11,810)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(305)	(376)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	18,795
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	7,573	7,573

5. Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1 Bank balances	7,573	11,620
5.2 Call deposits	-	-
5.3 Bank overdrafts	-	-
5.4 Other (provide details)	-	-
5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)	7,573	11,620

6. Payments to directors of the entity and their associates	Current quarter \$A'000
6.1 Aggregate amount of payments to these parties included in item 1.2	(184)
6.2 Aggregate amount of cash flow from loans to these parties included in item 2.3	-
6.3 Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2	

Payments made to Directors for director's fees and consulting fees

7. Payments to related entities of the entity and their associates	Current quarter \$A'000
7.1 Aggregate amount of payments to these parties included in item 1.2	-
7.2 Aggregate amount of cash flow from loans to these parties included in item 2.3	-
7.3 Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2	

N/A

Mining exploration entity and oil and gas exploration entity quarterly report

8. Financing facilities available <i>Add notes as necessary for an understanding of the position</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
8.1 Loan facilities	-	-
8.2 Credit standby arrangements	-	-
8.3 Other (please specify)	-	-
8.4 Include below a description of each facility above, including the lender, interest rate and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well.		

N/A

9. Estimated cash outflows for next quarter	\$A'000
9.1 Exploration and evaluation	(900)
9.2 Development	(1,200)
9.3 Production	-
9.4 Staff costs	(682)
9.5 Administration and corporate costs	(560)
9.6 Other (provide details if material)	-
9.7 Total estimated cash outflows	(3,342)

10. Changes in tenements (items 2.1(b) and 2.2(b) above)	Tenement reference and location	Nature of interest	Interest at beginning of quarter	Interest at end of quarter
10.1 Interests in mining tenements and petroleum tenements lapsed, relinquished or reduced	E53/1586	Wholly Owned	100%	0%
	E36/604	Wholly Owned	100%	0%
10.2 Interests in mining tenements and petroleum tenements acquired or increased	E36/917	Wholly Owned	0%	100%

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Sign here:

Date: 20 July 2018



(Company Secretary)

Print name: Kate Stoney

Notes

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity that wishes to disclose additional information is encouraged to do so, in a note or notes included in or attached to this report.
2. If this quarterly report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, AASB 6: Exploration for and Evaluation of Mineral Resources and AASB 107: Statement of Cash Flows apply to this report. If this quarterly report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.