

21 January 2019

ASX Limited  
Exchange Plaza  
2 The Esplanade  
PERTH WA 6000

Dear Sir/Madam,

## **ENTITLEMENT ISSUE CLOSURE AND NOTIFICATION OF SUBSCRIPTIONS**

Echo Resources Limited (**Company**), ASX: EAR, is pleased to advise that its Entitlement Issue offer made pursuant to an Offer Document dated 11 December 2018 closed on 16 January 2019 heavily oversubscribed.

Under the Entitlement Issue, the Company offered 1 new share in the capital of the Company (**Share**) for every 20 Shares held by shareholders as at the record date. The Offer Document allowed for up to 24,432,321 new Shares to be issued to raise \$2,565,394.

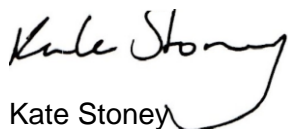
The Company received subscriptions and oversubscriptions totalling 70,298,907 new Shares for a total subscription amount of \$7,381,385.

The company received Entitlement applications for 20,426,147 new Shares (raising \$2,144,745) and applications for an additional allocation of Shares totalling 49,872,760 new Shares (with subscription sums of \$5,236,640 received). Given the offer allowed total applications of 24,432,231 the Company has scaled back additional applications for Shares by Shareholders.

Pursuant to ASX Listing Rule 7.40 and Appendix 7A of the ASX Listing Rules, the Company hereby gives notice that there is no shortfall in subscriptions under the Offer Document.

The Company will issue and allot the new Shares on 23 January 2019. Normal trading of these Shares will commence on 24 January 2019.

Yours Sincerely,



Kate Stoney  
**Company Secretary**  
**Echo Resources Ltd**