

ASX ANNOUNCEMENT

EXPLORATION UPDATE YANDAL GOLD PROJECT

Echo Resources Limited (ASX: EAR) ('Echo' or the 'Company') is pleased to provide an exploration update for the Yandal Gold Project ('Project') in Western Australia.

In early July Echo commenced a program of air core (AC) and reverse circulation (RC) drilling with a multipurpose AC/RC drilling rig. Key exploration objectives include improving production profile, extending future mine life and testing potentially large-scale greenfield discovery targets. A second RC rig was engaged in mid-August to accelerate resource development drilling at the Corboys deposit.

Since drilling commenced, 2,130 metres of AC and 7,159m of RC for a total of 9,289m have been completed (Table 1).

ASX ANNOUNCEMENT

26 August 2019

ASX CODE

EAR

KEY ASSETS

- Julius
- Orelia
- Bronzewing Hub

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Table 1. Drilling completed to 21 August 2019

Prospect	AC (m)	RC (m)	Total (m)
Red Belly Black	-	1,600	1,600
Bronzewing NE	-	1,910	1,910
Eagle	609	-	609
Copperhead	-	800	800
Corboys SE	-	1,260	1,260
Golden Fox	1,521	-	1,521
Corboys	-	1,589	1,682
Totals	2,130	7,159	9,289

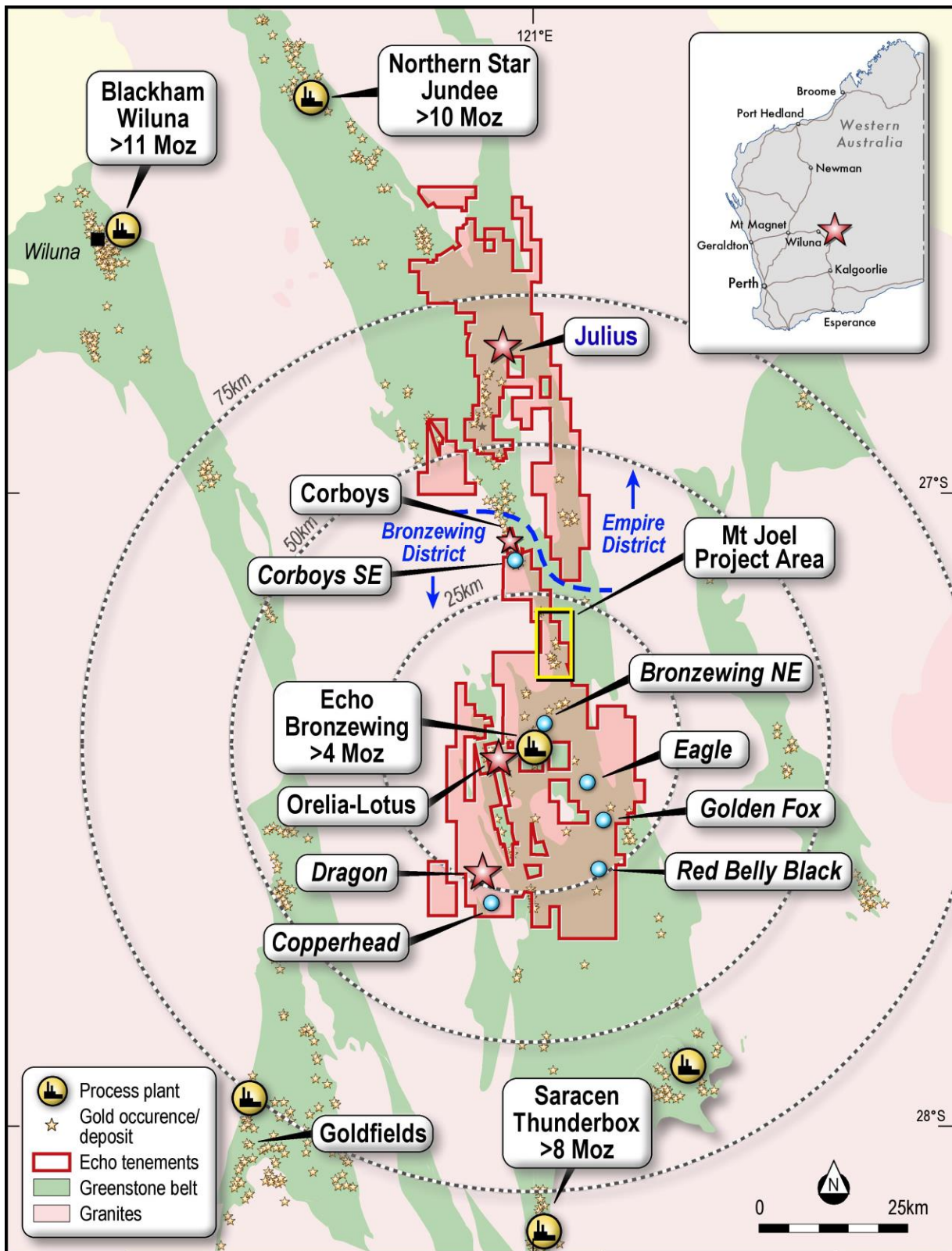


Figure 1: Echo Resources Project Locality Map

Corboys

Corboys is located 35km north of Bronzewing on a granted Mining Lease and was acquired by Echo during the Metaliko Resources Limited (Metaliko) acquisition in January 2017.

Metaliko drilled 83 RC holes in 2015 and released a JORC 2012 compliant Mineral Resource Estimate of 2.14Mt at 1.82g/t Au for 125koz Au (refer to ASX announcement dated 23 April 2019). The outcropping Corboys deposit (Figure 2) has a strike length of 1,200m and is currently defined to 100m below surface with further potential to extend mineralisation along strike and at depth (refer to ASX announcement dated 11 July 2019).

The Echo geological team has identified several zones where there is potential to extend mineralisation through additional drilling.

A 12,715m drilling program comprising both RC and diamond drilling commenced in mid-August and 16 drill holes for 1,589m of RC drilling have been completed up to 21 August. A second RC drill rig has been deployed to accelerate progress of the program and completion is expected by mid-November 2019.

The drilling to date indicates that the structure zones that host the mineralisation has been intersected in all holes drilled. Initial results have been received from five holes with other assay results still outstanding. Highlights from the assays received include:

- 6m @ 2.65g/t Au from 25m, including 2m @ 5.53g/t Au from 25m (EARRC0065)
- 4m @ 3.23g/t Au from 5m, including 1m @ 5.37g/t Au from 5m (EARRC0067)

Full details of the assays received to date are provided in Appendix 2.

Corboys Southeast

Corboys Southeast (Fig 2) is located directly along strike from the Corboys Resource.

It is a coherent geochemical anomaly 1,400m long as defined by a50ppb Au contour of auger samples. Within the anomaly, sampling has returned auger geochemistry up to 293ppb, rockchip samples up to 88g/t Au and numerous other samples in excess of 1g/t Au.

Twelve RC holes were drilled by prior explorers to test the geochemical anomaly and six of these RC holes intersected grades in excess of 1g/t Au and include:

- 2m @ 3.15g/t Au from 16m (CRC162)
- 10m @ 0.59g/t Au from 21m; including 3m @ 1.13 g/t Au from 25m (CRC161)
- 2m @ 1.06g/t Au from 33m (CRC164)
- 5m @ 2.17g/t Au from 22m; (CRC163)
- 5m @ 2.33 g/t Au from 8m (GHRC1605)
- 1m @ 1.96g/t Au from 22m (GHRC1606)

These intersections are consistent in character and grade with the Corboys mineralisation to the north. The anomaly extends 950m south of the RC drilling and contains two areas with auger geochemistry >100ppb Au.

Echo has completed an RC drilling program on drill sections 200m apart with hole spacings at 40m along each section being 13 drill holes for 1,260m to identify areas of stronger mineralisation and to be the focus for infill resource definition drilling. Assays received for eight of the holes with the balance pending. Narrow zones of gold mineralisation were encountered with the best intercept being:

- 1m @ 5.01g/t Au from 41m in hole EARRC0052.

The full results of the available assays are shown in Appendix 2.

The geology seen in drilling differed from Corboys with a foliated mafic sequence with increased shearing adjacent to weakly foliated granite. Only trace pyrite, arsenopyrite and minor pervasive quartz veining was encountered.

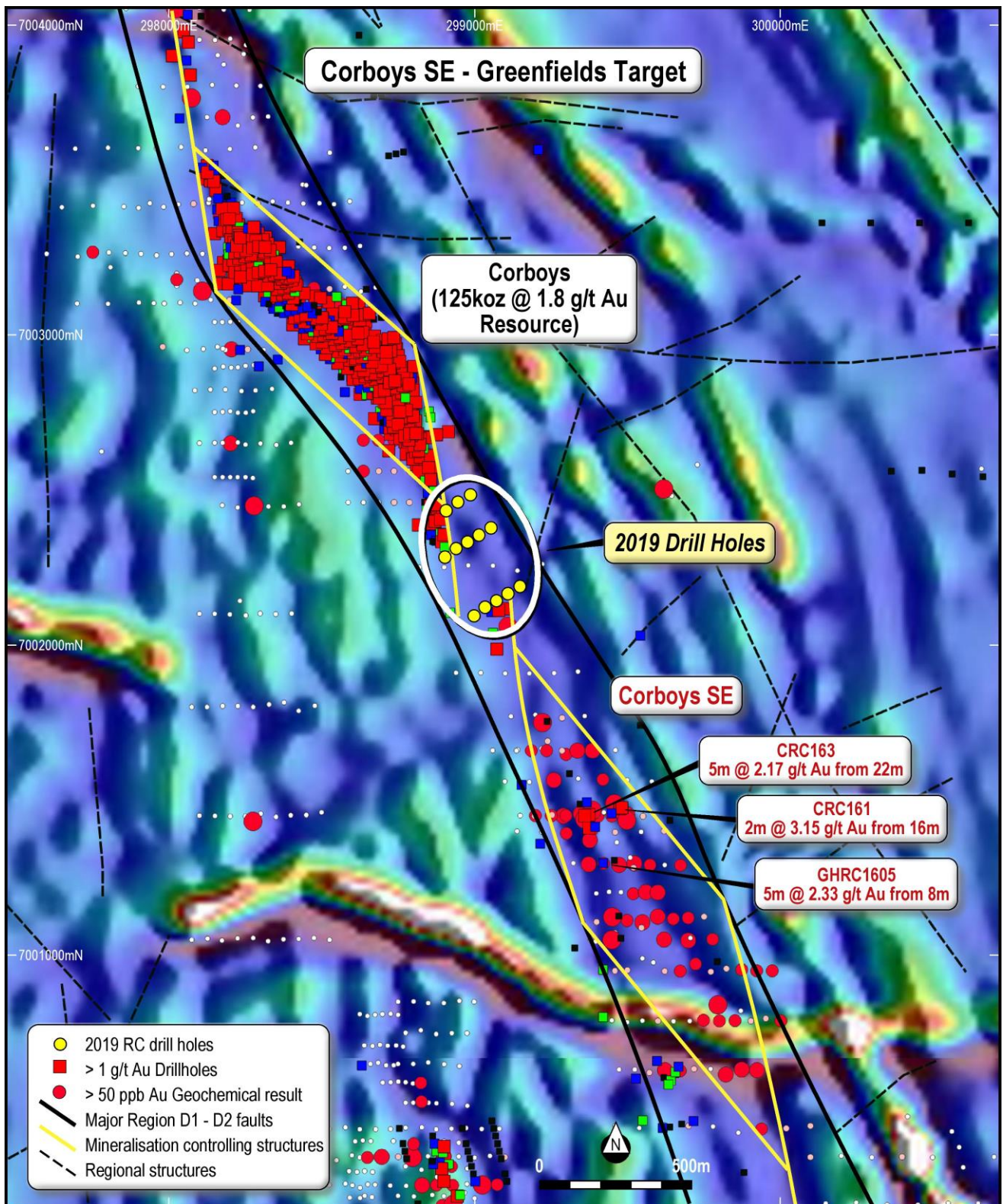


Figure 2: Corboys & Corboys Southeast

Bronzewing Northeast

The Bronzewing Northeast prospect is located 2.5km from the Bronzewing Mine which produced 2.3Moz Au and is located on the same north east structure as the Bronzewing deposit.

Numerous rock chip samples collected by previous explorers report significant gold values of up to 6.35g/t Au (Figure 3) (refer to ASX announcement dated 11 July 2019).

Sixteen RC drill holes were completed for 1,910m to test the anomaly.

Significant drill results returned from the program include:

1m @ 1.03g/t Au from 38m (EARRC0022)

1m @ 0.59g/t Au from 8m (EARRC0023)

Full results of the drilling are in Appendix 2.

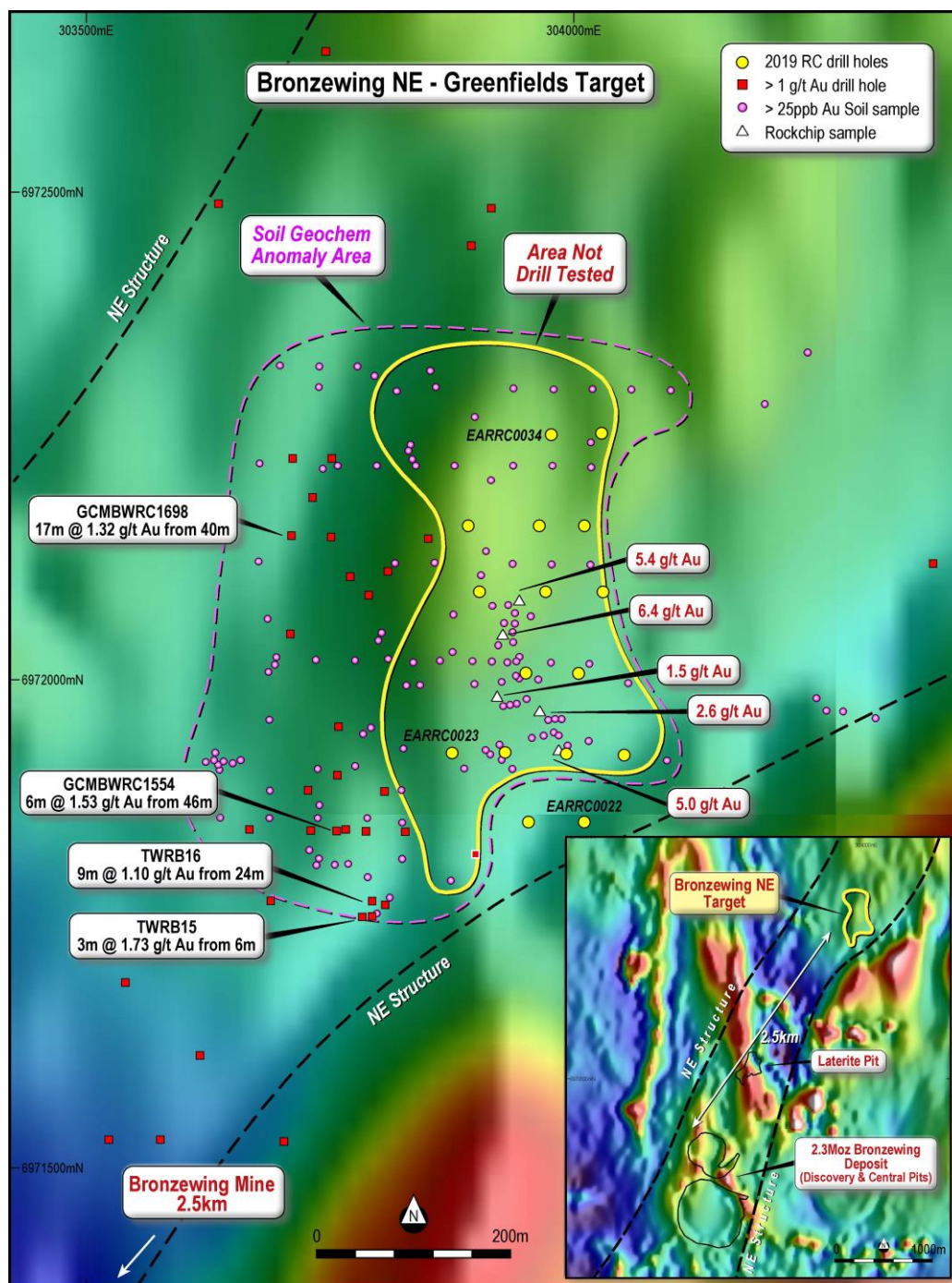


Figure 3: Bronzewing Northeast Target

Copperhead

Copperhead is located 27km south of Bronzewing and ten RC drill holes for 800m were completed designed to test continuation of numerous historic intersections generally on drill lines 100m apart. Drilling intersected a sheared mafic sequence with disseminated pyrite and minor quartz veining

Best results received were:

- 1m @ 5.16g/t Au from 51m (EARRC0041)
- 1m @ 2.63g/t Au from 13m (EARRC0038)
- 1m @ 1.77g/t Au from 3m (EARRC0037)

The full results of the drilling are shown in Appendix 2.

Red Belly Black

The Red Belly Black prospect is located 25km south of Bronzewing. RAB Drilling completed by Dominion Mining reported 2m @ 1.03g/t Au and 2m @ 1.99g/t Au from surface.

Echo drilled three lines of RC drilling with 20 RC drill holes for 1,600m to follow up these intercepts with no significant results.

Eagle

The Eagle prospect is located 12km south of Bronzewing where seven drill holes for 609m of AC drilling was designed to test a gap in drilling along a Shear which controls previously identified mineralisation.

No significant intersections were received in the drilling.

Golden Fox

The Golden Fox prospect is located 20km south of Bronzewing where thirteen drill holes for 1,521m of AC drilling were completed. The drill holes were designed to verify and extend the known mineralisation in the Golden Fox area.

Assay results have not yet been received.

Tenement Update

The Company has consolidated some of its tenements by amalgamating 7 prospecting licences (P36/1734-8, P36/1740 and P53/1515) into the Company's existing exploration licences. In addition, an un-prospective exploration licence (E36/693) has been surrendered.

For further information:

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Appendix 1 - JORC Code, 2012 Edition Table 1

JORC Code, 2012 Edition Table 1 Section 1 and Section 2 as follows have been provided by Travis Craig of Echo Resources Ltd who takes Competent Person responsibility for these sections as described in this report.

Section 1 Sampling Techniques and Data

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. 	<ul style="list-style-type: none"> Aircore sampling has consisted of 4m composites and where anomalous gold results are returned then the one meter samples were submitted to the laboratory. 1m RC samples were submitted to the laboratory Composite or single meter sample weights were usually less than 3kg.
	<ul style="list-style-type: none"> Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. 	<ul style="list-style-type: none"> Sampling for diamond and RC drilling and face chip sampling is carried out as specified within Echo sampling and QAQC procedures as per industry standard. RC chips and diamond core provide high quality representative samples for analysis
	<ul style="list-style-type: none"> 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"> RC chips are cone or riffle split and sampled into 1m intervals, diamond core is NQ or HQ sized, sampled to 1m intervals or geological boundaries where necessary and cut into half core and underground faces are chip sampled to geological boundaries (0.2-1m). All methods are used to produce representative sample of less than 3 kg. Samples are selected to weigh less than 3 kg to ensure total sample inclusion at the pulverisation stage. Echo core and chip samples are crushed, dried and pulverised to a nominal 90% passing 75µm to produce a 40g or 50 g sub sample for analysis by FA/AAS. Historical AC, RAB, RC and diamond sampling was carried out to industry standard at that time. Analysis methods include fire assay and unspecified methods
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"> AC (Aircore), face sampling RC (reverse circulation) or diamond drilling.
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"> RC sampling recoveries are recorded in the database as a percentage based on a visual weight estimate; no historic recoveries have been recorded. RC drilling daily rig inspections are carried out to check splitter condition, general site and address general issues. There is no known relationship between sample recovery and grade for RC drilling.
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"> Logging of AC and RC chips records lithology, mineralogy, texture, mineralisation, weathering, alteration and veining. Chips from all AC and RC holes are stored in chip trays for future reference while remaining core is stored in core trays and archived on site. Logging was qualitative in nature.

<p><i>Sub-sampling techniques and sample preparation</i></p>	<ul style="list-style-type: none"> • <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> • <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> • <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> • <i>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.</i> • <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<ul style="list-style-type: none"> • Not applicable • Cone splitter is used for all AC and RC samples • The sample preparation of AC and RC adhere to industry best practice. It is conducted by a commercial laboratory and involves oven drying, coarse crushing then total grinding to a size of 90% passing 75 microns. • All subsampling activities are carried out by commercial laboratory and are considered to be satisfactory • RC field duplicate samples are carried out at a rate of 1:30 and are sampled directly from the on-board splitter on the rig. These are submitted for the same assay process as the original samples and the laboratory are unaware of such submissions. • Sample sizes of 3kg are considered to be appropriate given the grain size (90% passing 75 microns) of the material sampled.
<p><i>Quality of assay data and laboratory tests</i></p>	<ul style="list-style-type: none"> • <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> • <i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i> • <i>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i> 	<ul style="list-style-type: none"> • AC and RC chip samples are analysed by external laboratories using a 40g or 50g fire assay with AAS finish. These methods are considered suitable for determining gold concentrations in rock and are total digest methods. • No downhole geophysical tools have been used. • Recent QC results (blanks, duplicates, standards) were in line with Industry standards with reproducibility and accuracy checked. These QAQC samples were inserted as a part of the standard sample stream and were assayed by fire assay.
<p><i>Verification of sampling and assaying</i></p>	<ul style="list-style-type: none"> • <i>The verification of significant intersections by either independent or alternative company personnel.</i> • <i>The use of twinned holes.</i> • <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> • <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> • Significant intersections included in this report have been checked by EAR and were composited with a minimum thickness of one meter, a 0.5g/t lower cut-off, no top cut, a maximum of three meters of continuous dilution and no external dilution. • No verification of surface samples was conducted. • There has been no adjustment to assay data.
<p><i>Location of data points</i></p>	<ul style="list-style-type: none"> • <i>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.</i> • <i>Specification of the grid system used.</i> • <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> • Recent drill collar locations were picked up by a licensed surveyor with suitable equipment designed to be accurate to <1m. • MGA_GDA94 • Topography is fairly flat, small differences in elevation between drill holes will have little effect on mineralisation widths on initial interpretation.
<p><i>Data spacing and distribution</i></p>	<ul style="list-style-type: none"> • <i>Data spacing for reporting of Exploration Results.</i> • <i>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.</i> • <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> • Data spacing is variable. Refer to Appendix 2 for collar locations. • Data spacing and distribution of resource drilling are sufficient to establish the degree of geological and grade continuity appropriate for JORC classifications applied. • 4m compositing of AC samples has been undertaken with anomalous intersections then assayed using the single meter samples.

<i>Orientation of data in relation to geological structure</i>	<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 majority of drillholes are positioned to achieve optimum intersection angles to the ore zone as are practicable. Angled holes are routinely drilled at -60 degrees in the eastern goldfields, true widths are often calculated depending upon the geometry. In most cases the downhole widths are considered to be close to the true width.
<i>Sample security</i>	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> Samples were collected on site under supervision of a geologist.
<i>Audits or reviews</i>	<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 Audits have been undertaken.

Section 2 Reporting of Exploration Results

(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<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"> Tenements M36/263, P36/1843, M53/15, M53/160, E53/1405, and E37/846 are 100% owned by Echo Resources. Tenements M53/294, E36/578, E53/1742 and E53/1373 are 70% owned by Echo Resources. All tenements are subject to a Net Smelter Royalty of 3%, being payable to third parties. M53/160 is subject to an additional to further Net Smelter Royalty of 1.5%, being payable to Franco-Nevada Australia Pty Ltd. M36/263 is subject to an additional \$2 per ounce royalty payable to Wongatha Education Trust. <p>Tenements are in good standing and no known impediments exist.</p>
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Previous workers in the area include, among others, Eagle Mining, Wiluna Mines, Homestake Gold, Great Central Mines, Normandy Mining, Newmont, View Resources, Navigator Mining, Metaliko Resources and Maximus.
<i>Geology</i>	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> Archaean Orogenic Gold mineralisation hosted within the Yandal Greenstone Belt, a part of the granite / greenstone terrain of the Yilgarn Craton
<i>Drill hole Information</i>	<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"> Due to the significant number of holes within the project EAR considers listing all of the drilling is prohibitive and would not improve transparency or materiality of the report. Diagrams are shown in the report of all drilling that has been conducted within the area. Significant AC and RC drill intersections including the collar coordinates, drill hole dip and azimuth, from and to of the mineralised intervals and total drill hole depths are included in the appendices of this report.

<i>Data aggregation methods</i>	<ul style="list-style-type: none"> <i>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.</i> <i>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.</i> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	<ul style="list-style-type: none"> No weighting or averaging calculations were made, assays reported and compiled on the "first assay received" basis. Significant intersections were calculated using a minimum thickness of one meter, a 0.5g/t lower cut-off, no top cut, a maximum of three meters of continuous dilution and no external dilution No metal equivalent calculations were applied.
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> <i>These relationships are particularly important in the reporting of Exploration Results.</i> <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> <i>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').</i> 	<ul style="list-style-type: none"> Given the highly variable geology and mineralisation including supergene mineralisation and structurally hosted gold mineralisation there is no project wide relationship between the widths and intercept lengths. In general, for bedrock mineralisation angled holes, drilled at -60 degrees the downhole intersections are close to the interpreted true thickness, other than where the mineralisation is a flat lying supergene mineralisation. Drill intercepts and true width appear to be close to each other
<i>Diagrams</i>	<ul style="list-style-type: none"> <i>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</i> <i>appropriate sectional views.</i> 	<ul style="list-style-type: none"> The report includes multiple diagrams for the project and individual prospects.
<i>Balanced reporting</i>	<ul style="list-style-type: none"> <i>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.</i> 	<ul style="list-style-type: none"> Significant drill intercepts are determined and tabulated in the appendices using a 0.5g/t cut-off with holes not having significant intersections also shown in diagrams within the report. Tables detailing the number of holes, the drill depths for various drilling methods for each of the projects is included in the appendices of this report.
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> <i>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.</i> 	<p>No substantive data acquisition has been completed in recent times.</p>
<i>Further work</i>	<ul style="list-style-type: none"> <i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this</i> <i>information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> Additional exploration including drilling is recommended. Several diagrams for multiple prospects show areas of possible extensions and areas of exploration potential.

Appendix 2 JORC Code (2012) Tables and additional information

Table 1 Detailed Results – Drilling

Hole ID	Type	Depth	Grid ID	East	North	RL	Prospect	Dip	Azimuth	From (m)	To (m)	Interval	Au (g/t)
EARAC0001	AC	124	MGA94_51	310160	6962174	500	Eagle	-58	273			NSI	
EARAC0002	AC	119	MGA94_51	310209	6962176	500	Eagle	-59	271			NSI	
EARAC0003	AC	35	MGA94_51	310302	6962169	500	Eagle	-58	267			NSI	
EARAC0004	AC	180	MGA94_51	310168	6962820	500	Eagle	-57	269			NSI	
EARAC0005	AC	88	MGA94_51	310240	6962815	500	Eagle	-59	268			NSI	
EARAC0006	AC	25	MGA94_51	310311	6962818	500	Eagle	-60	265			NSI	
EARAC0007	AC	38	MGA94_51	310380	6962814	500	Eagle	-60	271			NSI	
EARAC0008	AC	100	MGA94_51	313236	6956340	495	Golden Fox	-60	92			Pending	
EARAC0009	AC	100	MGA94_51	313155	6956339	495	Golden Fox	-60	269			Pending	
EARAC0010	AC	100	MGA94_51	313195	6956341	495	Golden Fox	-60	270			Pending	
EARAC0011	AC	168	MGA94_51	313193	6956554	495	Golden Fox	-61	91			Pending	
EARAC0012	AC	180	MGA94_51	313250	6956544	495	Golden Fox	-61	272			Pending	
EARAC0013	AC	132	MGA94_51	313229	6956768	495	Golden Fox	-60	92			Pending	
EARAC0014	AC	168	MGA94_51	313185	6956763	495	Golden Fox	-58	91			Pending	
EARAC0015	AC	123	MGA94_51	313044	6956848	495	Golden Fox	-58	272			Pending	
EARAC0016	AC	97	MGA94_51	313213	6956691	495	Golden Fox	-61	92			Pending	
EARAC0017	AC	102	MGA94_51	313248	6956959	485	Golden Fox	-59	269			Pending	
EARAC0018	AC	88	MGA94_51	313249	6957129	485	Golden Fox	-60	91			Pending	
EARAC0019	AC	85	MGA94_51	303519	6938832	485	Golden Fox	-61	91			Pending	
EARAC0020	AC	78	MGA94_51	303519	6938832	485	Golden Fox	-60	92			Pending	
EARRC0001	RC	80	MGA94_51	314201	6947367	463	Red Bellied Black	-60	275			NSI	
EARRC0002	RC	80	MGA94_51	314237	6947364	463	Red Bellied Black	-60	267			NSI	
EARRC0003	RC	80	MGA94_51	314284	6947362	463	Red Bellied Black	-60	270			NSI	
EARRC0004	RC	80	MGA94_51	314327	6947377	463	Red Bellied Black	-62	273			NSI	
EARRC0005	RC	80	MGA94_51	314356	6947364	463	Red Bellied Black	-64	272			NSI	
EARRC0006	RC	80	MGA94_51	314391	6947367	463	Red Bellied Black	-62	270			NSI	
EARRC0007	RC	80	MGA94_51	314438	6947362	463	Red Bellied Black	-64	270			NSI	
EARRC0008	RC	80	MGA94_51	314480	6947360	463	Red Bellied Black	-62	270			NSI	
EARRC0009	RC	80	MGA94_51	314239	6947161	463	Red Bellied Black	-62	270			NSI	
EARRC0010	RC	80	MGA94_51	314293	6947163	463	Red Bellied Black	-62	272			NSI	
EARRC0011	RC	80	MGA94_51	314315	6947161	463	Red Bellied Black	-62	268			NSI	
EARRC0012	RC	80	MGA94_51	314360	6947166	463	Red Bellied Black	-61	269			NSI	
EARRC0013	RC	80	MGA94_51	314401	6947162	463	Red Bellied Black	-63	270			NSI	
EARRC0014	RC	80	MGA94_51	314437	6947158	463	Red Bellied Black	-63	269			NSI	
EARRC0015	RC	80	MGA94_51	314480	6947160	463	Red Bellied Black	-61	268			NSI	
EARRC0016	RC	80	MGA94_51	314204	6947568	463	Red Bellied Black	-62	273	10	12	2	0.28
EARRC0017	RC	80	MGA94_51	314241	6947562	463	Red Bellied Black	-62	274			NSI	
EARRC0018	RC	80	MGA94_51	314275	6947558	463	Red Bellied Black	-61	268			NSI	
EARRC0019	RC	80	MGA94_51	314322	6947571	463	Red Bellied Black	-62	269			NSI	
EARRC0020	RC	80	MGA94_51	314357	6947570	463	Red Bellied Black	-62	270			NSI	
EARRC0021	RC	120	MGA94_51	303951	6971853	446	Bronzewing NE	-61	268			NSI	
EARRC0022	RC	120	MGA94_51	304005	6971847	446	Bronzewing NE	-61	274	38	39	1	1.026
EARRC0023	RC	120	MGA94_51	303873	6971922	446	Bronzewing NE	-61	271	8	9	1	0.588
EARRC0024	RC	120	MGA94_51	303925	6971919	446	Bronzewing NE	-61	274			NSI	
EARRC0025	RC	120	MGA94_51	303991	6971926	446	Bronzewing NE	-61	269			NSI	
EARRC0026	RC	120	MGA94_51	303950	6972005	446	Bronzewing NE	-61	270			NSI	
EARRC0027	RC	120	MGA94_51	304003	6972006	446	Bronzewing NE	-62	270			NSI	
EARRC0028	RC	120	MGA94_51	303901	6972091	446	Bronzewing NE	-61	90			NSI	
EARRC0029	RC	120	MGA94_51	303974	6972092	446	Bronzewing NE	-62	270			NSI	
EARRC0030	RC	120	MGA94_51	304030	6972085	446	Bronzewing NE	-61	270			NSI	
EARRC0031	RC	120	MGA94_51	303890	6972165	446	Bronzewing NE	-61	269			NSI	
EARRC0032	RC	120	MGA94_51	303969	6972153	446	Bronzewing NE	-60	275			NSI	
EARRC0033	RC	120	MGA94_51	304007	6972149	446	Bronzewing NE	-61	272			NSI	
EARRC0034	RC	120	MGA94_51	303975	6972254	446	Bronzewing NE	-61	271			NSI	
EARRC0035	RC	120	MGA94_51	304027	6972256	446	Bronzewing NE	-61	266			NSI	
EARRC0036	RC	110	MGA94_51	304050	6971920	446	Bronzewing NE	-59	260			NSI	
EARRC0037	RC	80	MGA94_51	303461	6939179	556	Copperhead	-60	270	3	4	1	1.77
EARRC0038	RC	80	MGA94_51	303545	6938984	556	Copperhead	-61	273	13	14	1	2.63
EARRC0039	RC	80	MGA94_51	303590	6938780	556	Copperhead	-59	273			NSI	
EARRC0040	RC	80	MGA94_51	303562	6938875	556	Copperhead	-57	266			NSI	
EARRC0041	RC	80	MGA94_51	303525	6938877	556	Copperhead	-59	268	51	52	1	5.16
										79	80	1	0.92
EARRC0042	RC	80	MGA94_51	303483	6938883	556	Copperhead	-58	268			NSI	
EARRC0043	RC	80	MGA94_51	303521	6938826	556	Copperhead	-59	271	57	58	1	0.98
										58	59	1	1.21
EARRC0044	RC	80	MGA94_51	303509	6938787	556	Copperhead	-60	273	66	67	1	1.11
EARRC0045	RC	80	MGA94_51	303560	6938800	556	Copperhead	-60	270			NSI	
EARRC0046	RC	80	MGA94_51	303589	6938779	556	Copperhead	-59	273			NSI	
EARRC0047	RC	80	MGA94_51	298907	7002456	490	Corboys South	-60	251	59	60	1	0.55
EARRC0048	RC	100	MGA94_51	298957	7002448	490	Corboys South	-60	253	88	89	1	1.46
EARRC0049	RC	120	MGA94_51	298995	7002462	491	Corboys South	-61	256	41	42	1	1.78
EARRC0050	RC	80	MGA94_51	298898	7002265	490	Corboys South	-62	253			Pending	
EARRC0051	RC	80	MGA94_51	298944	7002309	490	Corboys South	-61	256	25	26	1	0.56
EARRC0052	RC	100	MGA94_51	298983	7002326	490	Corboys South	-62	250	41	42	1	5.01
EARRC0053	RC	100	MGA94_51	299012	7002340	490	Corboys South	-61	256	56	57	1	0.98
EARRC0054	RC	120	MGA94_51	299053	7002355	490	Corboys South	-61	252	61	62	1	1.42
EARRC0055	RC	80	MGA94_51	299000	7002133	490	Corboys South	-61	249	66	67	1	0.75
EARRC0056	RC	80	MGA94_51	299037	7002125	490	Corboys South	-62	250			Pending	
EARRC0057	RC	100	MGA94_51	299074	7002150	490	Corboys South	-61	252			Pending	
EARRC0058	RC	100	MGA94_51	299101	7002165	490	Corboys South	-61	250			Pending	
EARRC0059	RC	120	MGA94_51	299152	7002179	490	Corboys South	-61	249			Pending	

Hole ID	Type	Depth	Grid ID	East	North	RL	Prospect	Dip	Azimuth	From (m)	To (m)	Interval	Au (g/t)
EARRC0060	RC	100	MGA94_52	298137	7003598	481	Corboys	-60	257			Pending	
EARRC0061	RC	75	MGA94_53	298164	7003481	481	Corboys	-60	257			Pending	
EARRC0062	RC	100	MGA94_54	298239	7003375	481	Corboys	-60	257			Pending	
EARRC0063	RC	150	MGA94_55	298288	7003387	481	Corboys	-60	257	67	69	2	0.8
EARRC0064	RC	23	MGA94_56	298229	7003311	481	Corboys	-60	257	11	12	1	1.23
EARRC0065	RC	100	MGA94_57	298242	7003253	480	Corboys	-60	257	25	31	6	2.65
									Includes	25	27	2	5.53
										56	57	1	2.23
										61	62	1	0.58
EARRC0066	RC	100	MGA94_58	298256	7003194	480	Corboys	-60	257	10	11	1	0.51
										24	25	1	0.51
										31	32	1	0.56
										44	45	1	0.51
										47	48	1	1.9
										57	59	2	1.5
										62	66	4	1.12
EARRC0067	RC	105	MGA94_59	298480	7003000	480	Corboys	-60	257	5	9	4	3.23
									Includes	5	6	1	5.37
										19	21	2	2.77
										35	36	1	1.16
EARRC0068	RC	125	MGA94_60	298529	7003011	481	Corboys	-60	257			Pending	
EARRC0069	RC	95	MGA94_61	298542	7002953	481	Corboys	-60	257			Pending	
EARRC0070	RC	149	MGA94_62	298304	7003206	480	Corboys	-60	257			Pending	
EARRC0071	RC	75	MGA94_63	298318	7003147	480	Corboys	-60	257			Pending	
EARRC0074	RC	100	MGA94_66	298467	7003058	481	Corboys	-60	257			Pending	
EARRC0075	RC	105	MGA94_67	298605	7002905	480	Corboys	-60	257			Pending	
EARRC0076	RC	112	MGA94_68	298705	7002805	482	Corboys	-60	257			Pending	
EARRC0077	RC	75	MGA94_69	298656	7002794	481	Corboys	-60	257			NSI	

NSI = No Significant Intersection (Does not contain any one-meter interval with an assay > 0.5g/t Au)

Results are reported at >0.5g/t Au cut-off with up to 3m of internal dilution.

All drilling results current to the 21 August 2019.

Table 2 Mineral Resource and Ore Reserve Estimate
MINERAL RESOURCE AND ORE RESERVE ESTIMATES

MINERAL RESOURCES Resource adjusted for ownership %			MEASURED			INDICATED			INFERRED			TOTAL RESOURCES		
	Ownership	Cut of Grade	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces
	% EAR	(g/t Au)	(Mt)	(g/t Au)	(Au)	(Mt)	(g/t Au)	(Au)	(Mt)	(g/t Au)	(Au)	(Mt)	(g/t Au)	(Au)
JULIUS ¹	100%	0.8	1.8	2.1	121,140	1.8	1.3	77,313	1.5	2.0	96,743	5.2	1.8	295,196
ORELIA ¹	100%	1.0	2.8	2.6	237,000	11.2	2	732,000	1.9	1.7	101,000	15.9	2.1	1,070,000
REGIONAL ²	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
WOORANA NORTH ⁴	100%	0.5	-	-	-	0.3	1.4	13,811	-	-	-	0.3	1.4	13,811
WOORANA SOUTH ⁴	100%	0.5	-	-	-	0.1	1	3,129	-	-	-	0.1	1	3,129
FAT LADY ⁴	70%	0.5	-	-	-	0.7	0.9	19,669	-	-	-	0.7	0.9	19,669
MT JOEL ⁷	70%	0.5	-	-	-	1.4	2.1	91,350	0.03	1.4	1,250	1.4	2.1	92,600
TOTAL MINERAL RESOURCES⁶			4.6	2.4	358,140	17.2	1.9	1,034,264	6.7	1.7	362,657	28.6	2.0	1,755,061

ORE RESERVE			PROVED			PROBABLE			TOTAL		
	Ownership	Cut of Grade	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces
	% EAR	(g/t Au)	(Mt)	(g/t Au)	(Au)	(Mt)	(g/t Au)	(Au)	(Mt)	(g/t Au)	(Au)
JULIUS (Stage 1 BFS) ⁵	100%	0.8	0.8	2.3	59,887	0.2	1.7	9,183	1.0	2.2	69,070
ORELIA (Stage 1 BFS) ⁵	100%	0.6	2.5	2.2	178,781	3.4	1.5	163,807	6.0	1.8	342,588
TOTAL STAGE 1 (BFS)			3.3	2.2	238,668	3.6	1.5	172,991	6.9	1.8	411,658
JULIUS (Stage 2 PFS) ⁶	100%	0.8	0.7	1.6	38,495	0.0	1.4	2,006	0.8	1.6	40,501
ORELIA (Stage 2 PFS) ⁶	100%	0.6	1.1	1.5	55,047	7.2	1.3	312,363	8.4	1.4	367,410
TOTAL STAGE 2 (PFS)			1.9	1.5	93,542	7.2	1.3	314,369	9.1	1.4	407,911
TOTAL ORE RESERVE			5.2	2.0	332,210	10.8	1.4	487,359	16.0	1.6	819,569

ROUNDING ERRORS MAY OCCUR

NOTE:

1. Resources estimated by Mr Lynn Widenbar (refer to Competent Persons Statements) in accordance with JORC Code 2012. For full Mineral Resource estimate details refer to the Echo Resources Limited announcement to ASX on 7 September 2017, 14 June 2018 and 23 April 2019. Echo Resources Limited is not aware of any new information or data that materially affects the information included in 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.

NOTE CONT...

2. Resource estimates include Bills Find, Shady Well, Orpheus, Empire and 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. This information was prepared and first disclosed under the JORC Code 2004. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported.
3. Resources estimated by HGS (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 23 August 2016. Echo is not aware of any new information or data that materially affects the information included in 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 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 in 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. 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 and 23 April 2019. Echo Resources Limited is not aware of any new information or data that materially affects the information included in 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.
6. Reserve estimated by Mr Jim Moore (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 23 April 2019. Echo Resources Limited is not aware of any new information or data that materially affects the information included in 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. Resource estimated by Haren Consulting (refer to Competent Persons Statements) in accordance with JORC Code 2012. For full details of the Mineral Resource estimates refer to the Echo Resources Limited announcement to ASX on the 25 June 2019.
8. Mineral Resources are inclusive of Ore Reserves

Competent Persons Statements

The information in this report that relates to Exploration Targets and Exploration Results as reported in Table 1 Section 1 and Section 2 is based on information compiled by Mr Travis Craig, a Competent Person who is a Member of the Australian Institute of Geoscientists. Mr Travis Craig is a full-time employee of Echo Resources Ltd and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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 Travis Craig consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.