

16 October 2019

ASX Limited
Exchange Plaza
2 The Esplanade
PERTH WA 6000

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.

Following the most recent exploration update of drilling completed up to 12 September 2019 (refer to ASX announcement dated 16 September 2019), drilling continued and was completed on the 4 October with 3,620 metres of AC and 1,091m of RC completed for a total of 4,711m of drilling (Table 1).

All AC and RC drilling from the designed program is now complete with the multipurpose AC/RC drilling rig demobilising from site.

Additional assay results from AC and RC drilling have been received from Corboys, Thompsons Well, Golden Fox and Mamba prospects since the most recent update.

Table 1. Drilling completed 13 September 2019 – 14 October 2019

Prospect	AC (m)	RC (m)	Total (m)
Corboys	-	1,091	1,091
Thompsons Well	3,265	-	3,265
Golden Fox	355	-	355
Bills Find	-	213	213
Totals	3,620	1,304	4,924

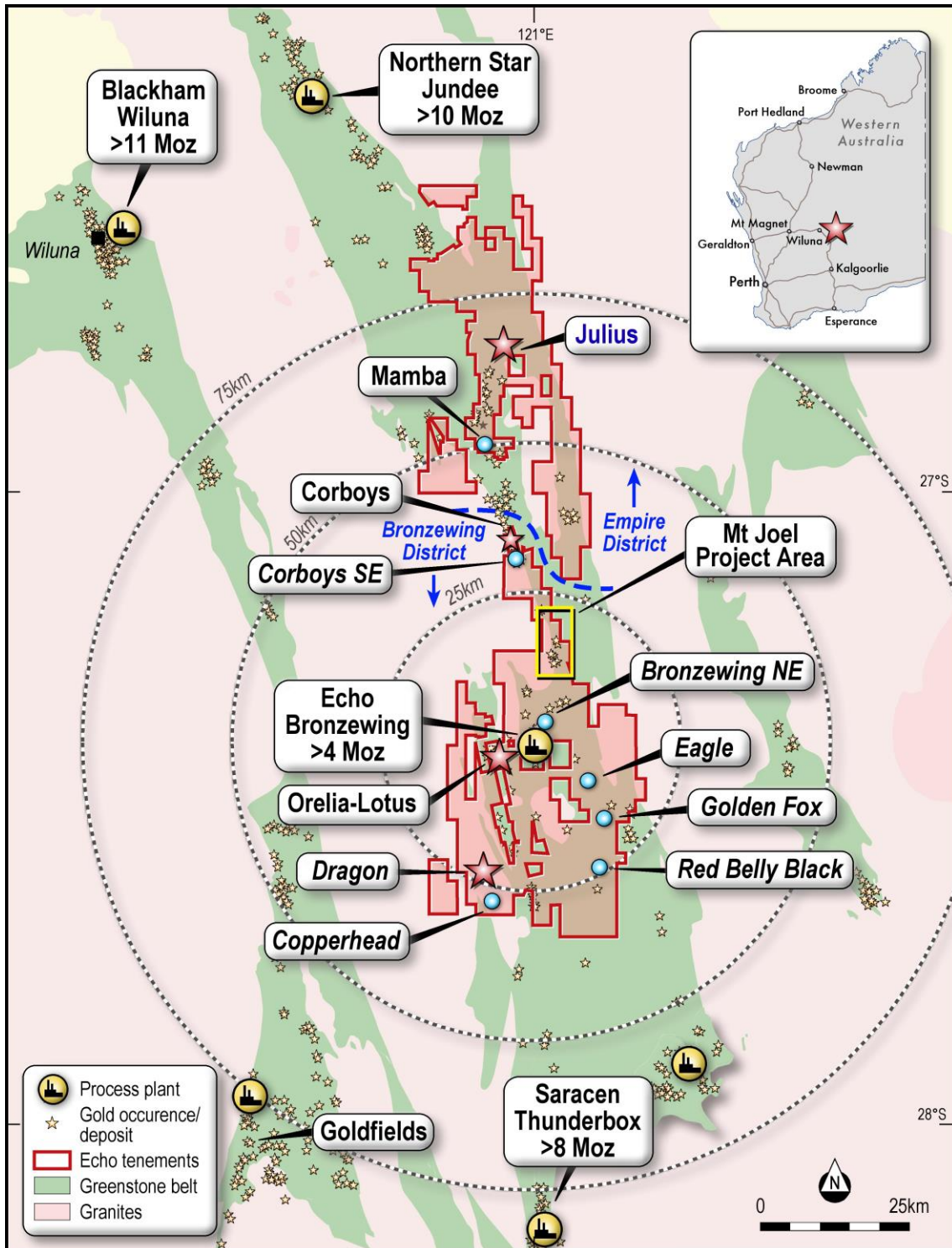


Figure 1: Echo Resources Project Locality Map

Corboys

Corboys (Figure 2) 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).

A 12,715m drilling program comprising both RC and diamond drilling continued with 1,091m of RC drilling completed since 13 September 2019 (refer to ASX announcement dated 16 September 2019). The RC portion of the designed drilling program is now.

The structure zones that host the mineralisation have been intersected in the majority of the holes drilled in the latest program. Assay results have been received from the remaining 15 holes since the last exploration update. Highlights from this drill program include:

- 1m @ 4.90g/t Au from 137m (EARRCD0012)
- 2m @ 16.30g/t Au from 94m; including 1m @ 31.50g/t Au from 94m (EARRCD0013)
- 1m @ 4.51g/t Au from 113m (EARRCD0013)

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

Thompsons Well

The Thompsons Well project comprises 13 tenements that abut the Bronzewing mining lease (M36/263) on all sides except the south.

An AC program of 3,265m was drilled across all 13 tenements to test a mix of geochemical anomalies, structural targets interpreted from magnetics and to confirm interpreted geology under transported cover.

The full results of assays received are shown in Appendix 2.

Golden Fox

The Golden Fox prospect is located 20km south of Bronzewing where an additional three drill holes for 355 of AC drilling were completed. The drill holes were designed to verify and extend the known mineralisation in the Golden Fox area.

Assay results are pending with hole details shown in Appendix 2.

Bills Find

The Bills Find project is located 50km north of Bronzewing where two holes for 213m of RC drilling were completed. The holes were designed to verify and test mineralisation along strike from the historically mined open pit.

Assay results are pending with hole details shown in Appendix 2.

Mamba

The Mamba prospect is located 50km north of Bronzewing and 4km west of Bills Find. Drilling was reported in the previous announcement, (refer to ASX announcement dated 16 September 2019), with no new drilling completed.

The full results of assays received are shown in Appendix 2.

Yours sincerely,

Alan Thom
Non-Executive Chairman
Echo Resources Limited

Media Enquiries
Michael Vaughan
0422 602 720

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. Exploration results were composited with a minimum thickness of one meter, a 0.5g/t lower cut-off, no top cut, a maximum of two meters of continuous dilution and no external dilution. Resource results were composited with a minimum thickness of one meter, a 1.0g/t lower cut-off, no top cut, a maximum of two 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.

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 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.
Sample security	<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.
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 Audits have been undertaken.

Section 2 Reporting of Exploration Results

(Criteria in this section apply to all succeeding sections)

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"> 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>
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"> 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.
Geology	<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
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"> 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.

<p><i>Data aggregation methods</i></p>	<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 the below: Exploration results were composited with a minimum thickness of one meter, a 0.5g/t lower cut-off, no top cut, a maximum of two meters of continuous dilution and no external dilution. Resource results were composited with a minimum thickness of one meter, a 1.0g/t lower cut-off, no top cut, a maximum of two meters of continuous dilution and no external dilution. No metal equivalent calculations were applied.
<p><i>Relationship between mineralisation widths and intercept lengths</i></p>	<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
<p><i>Diagrams</i></p>	<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 appropriate sectional views.</i> 	<ul style="list-style-type: none"> The report includes multiple diagrams for the project and individual prospects.
<p><i>Balanced reporting</i></p>	<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 (Exploration drilling) and 1.0g/t cut-off (Resource drilling) with holes not having significant intersections also reported. 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.
<p><i>Other substantive exploration data</i></p>	<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> 	<ul style="list-style-type: none"> No substantive data acquisition has been completed in recent times.
<p><i>Further work</i></p>	<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 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 – Exploration Drilling

Hole ID	Type	Max Depth	GRID ID	EASTING	NORTHING	RL	Prospect	Dip	Azimuth	From	To	Interval	Au g/t
EARAC0022	AC	58	MGA94_51	292045	7019703	510	Mamba	-60	269	8	9	1	5
EARAC0023	AC	145	MGA94_51	292008	7019737	510	Mamba	-60	269	41	42	1	0.6
										94	96	2	2.75
										103	104	1	0.57
										112	113	1	0.66
EARAC0024	AC	61	MGA94_51	292048	7019748	510	Mamba	-60	269	37	38	1	1.09
										44	45	1	1.98
										51	52	1	2.18
EARAC0026	AC	100	MGA94_51	291962	7019777	510	Mamba	-60	271	26	27	1	0.64
										33	34	1	1.41
										50	51	1	1.79
										86	87	1	0.5
EARAC0027	AC	65	MGA94_51	292000	7019784	510	Mamba	-60	263	9	12	3	0.67
										56	57	1	1.35
EARAC0028	AC	58	MGA94_51	292042	7019781	510	Mamba	-60	271	51	53	2	0.67
EARAC0031	AC	69	MGA94_51	291999	7019853	510	Mamba	-60	271	58	59	1	0.83
EARAC0032	AC	66	MGA94_51	292033	7019858	510	Mamba	-60	270	43	44	1	1.17
EARAC0035	AC	59	MGA94_51	299760	6973480	480	Thompsons Well	-59	271				NSI
EARAC0036	AC	52	MGA94_51	299836	6973488	480	Thompsons Well	-60	271				NSI
EARAC0037	AC	58	MGA94_51	299927	6973490	480	Thompsons Well	-60	276				NSI
EARAC0038	AC	28	MGA94_51	300439	6972686	480	Thompsons Well	-58	272				NSI
EARAC0039	AC	13	MGA94_51	300514	6972686	480	Thompsons Well	-59	274				NSI
EARAC0040	AC	12	MGA94_51	300604	6972682	480	Thompsons Well	-57	272				NSI
EARAC0041	AC	11	MGA94_51	300433	6972689	500	Thompsons Well	-58	274				NSI
EARAC0042	AC	11	MGA94_51	300302	6971886	480	Thompsons Well	-58	272				NSI
EARAC0043	AC	11	MGA94_51	300380	6971887	480	Thompsons Well	-59	271				NSI
EARAC0044	AC	6	MGA94_51	300458	6971881	480	Thompsons Well	-59	274				NSI
EARAC0045	AC	10	MGA94_51	300538	6971887	480	Thompsons Well	-58	272				NSI
EARAC0046	AC	10	MGA94_51	300620	6971883	480	Thompsons Well	-59	273				NSI
EARAC0047	AC	4	MGA94_51	300697	6971881	480	Thompsons Well	-60	272				NSI
EARAC0048	AC	5	MGA94_51	300777	6971880	480	Thompsons Well	-60	272				NSI
EARAC0049	AC	5	MGA94_51	300939	6971879	480	Thompsons Well	-60	271				NSI
EARAC0050	AC	46	MGA94_51	301580	6971874	480	Thompsons Well	-59	268				NSI
EARAC0051	AC	3	MGA94_51	300433	6972718	480	Thompsons Well	-60	273				NSI
EARAC0052	AC	13	MGA94_51	300621	6971259	480	Thompsons Well	-58	272				NSI
EARAC0053	AC	3	MGA94_51	300774	6971242	480	Thompsons Well	-61	276				NSI
EARAC0054	AC	14	MGA94_51	300945	6971240	480	Thompsons Well	-60	270				NSI
EARAC0055	AC	7	MGA94_51	301101	6971238	480	Thompsons Well	-57	273				NSI
EARAC0056	AC	77	MGA94_51	299745	6969895	480	Thompsons Well	-59	276				NSI
EARAC0057	AC	76	MGA94_51	299883	6969890	480	Thompsons Well	-59	275				NSI
EARAC0058	AC	78	MGA94_51	300046	6969881	480	Thompsons Well	-59	274				NSI
EARAC0059	AC	69	MGA94_51	299745	6970755	480	Thompsons Well	-61	271				NSI
EARAC0060	AC	64	MGA94_51	299892	6970739	480	Thompsons Well	-60	274				NSI
EARAC0061	AC	10	MGA94_51	300058	6970757	480	Thompsons Well	-60	270				NSI
EARAC0062	AC	7	MGA94_51	300226	6970752	480	Thompsons Well	-58	272				NSI
EARAC0063	AC	7	MGA94_51	300380	6970748	480	Thompsons Well	-60	274				NSI
EARAC0064	AC	5	MGA94_51	300537	6970746	480	Thompsons Well	-59	272				NSI
EARAC0065	AC	10	MGA94_51	300699	6970738	480	Thompsons Well	-59	267				NSI
EARAC0066	AC	13	MGA94_51	300866	6970738	480	Thompsons Well	-59	272				NSI
EARAC0067	AC	12	MGA94_51	301025	6970737	480	Thompsons Well	-60	274				NSI
EARAC0068	AC	25	MGA94_51	301181	6970730	480	Thompsons Well	-59	275				NSI
EARAC0069	AC	36	MGA94_51	301343	6970726	480	Thompsons Well	-60	273				NSI
EARAC0070	AC	33	MGA94_51	301496	6970721	480	Thompsons Well	-61	271				NSI
EARAC0071	AC	35	MGA94_51	301043	6972836	480	Thompsons Well	-58	269				NSI
EARAC0072	AC	33	MGA94_51	301118	6972834	480	Thompsons Well	-57	272				NSI
EARAC0073	AC	28	MGA94_51	301203	6972837	480	Thompsons Well	-62	269				NSI
EARAC0074	AC	48	MGA94_51	301801	6972834	480	Thompsons Well	-60	274				NSI
EARAC0075	AC	94	MGA94_51	301884	6972830	480	Thompsons Well	-60	274				NSI
EARAC0076	AC	89	MGA94_51	302042	6972830	480	Thompsons Well	-61	274				NSI
EARAC0077	AC	88	MGA94_51	302124	6972829	480	Thompsons Well	-61	272				NSI
EARAC0078	AC	82	MGA94_51	302200	6972821	480	Thompsons Well	-60	269				NSI
EARAC0079	AC	78	MGA94_51	302765	6972762	480	Thompsons Well	-60	182				NSI
EARAC0080	AC	78	MGA94_51	302764	6972960	480	Thompsons Well	-59	181				NSI
EARAC0081	AC	90	MGA94_51	302768	6973039	480	Thompsons Well	-61	181				NSI
EARAC0082	AC	50	MGA94_51	301315	6973156	480	Thompsons Well	-58	274				NSI
EARAC0083	AC	60	MGA94_51	301527	6973154	480	Thompsons Well	-61	270				NSI
EARAC0084	AC	40	MGA94_51	301608	6973151	480	Thompsons Well	-60	274				NSI
EARAC0085	AC	16	MGA94_51	300437	6972522	480	Thompsons Well	-60	270				NSI
EARAC0086	AC	6	MGA94_51	300519	6972521	480	Thompsons Well	-59	272				NSI
EARAC0087	AC	10	MGA94_51	300599	6972517	480	Thompsons Well	-60	271				NSI
EARAC0088	AC	13	MGA94_51	300681	6972518	480	Thompsons Well	-60	269				NSI
EARAC0089	AC	4	MGA94_51	300401	6972205	480	Thompsons Well	-59	264				NSI
EARAC0090	AC	16	MGA94_51	300470	6972219	480	Thompsons Well	-60	264				NSI
EARAC0091	AC	17	MGA94_51	300550	6972193	480	Thompsons Well	-61	265				NSI
EARAC0092	AC	12	MGA94_51	300635	6972200	480	Thompsons Well	-60	271				NSI
EARAC0093	AC	14	MGA94_51	300716	6972197	480	Thompsons Well	-59	273				NSI
EARAC0094	AC	16	MGA94_51	300796	6972197	480	Thompsons Well	-60	268				NSI
EARAC0095	AC	83	MGA94_51	304011	6974408	480	Thompsons Well	-61	278				NSI
EARAC0096	AC	92	MGA94_51	304086	6974406	480	Thompsons Well	-60	275				NSI

EARAC0097	AC	72	MGA94_51	304169	6974405	480	Thompsons Well	-59	269				NSI
EARAC0098	AC	79	MGA94_51	304243	6974405	480	Thompsons Well	-60	275				NSI
EARAC0099	AC	70	MGA94_51	304346	6974406	480	Thompsons Well	-60	273				NSI
EARAC0100	AC	48	MGA94_51	304411	6974406	480	Thompsons Well	-61	270				NSI
EARAC0101	AC	46	MGA94_51	304515	6974493	480	Thompsons Well	-58	272				Pending
EARAC0102	AC	47	MGA94_51	304751	6969042	480	Thompsons Well	-58	272				Pending
EARAC0103	AC	77	MGA94_51	304889	6969036	480	Thompsons Well	-60	273				Pending
EARAC0104	AC	61	MGA94_51	304957	6969040	480	Thompsons Well	-58	271				Pending
EARAC0105	AC	46	MGA94_51	305031	6969050	480	Thompsons Well	-58	271				Pending
EARAC0106	AC	48	MGA94_51	305115	6969035	480	Thompsons Well	-57	274				Pending
EARAC0107	AC	19	MGA94_51	304693	6970231	480	Thompsons Well	-59	274				Pending
EARAC0108	AC	37	MGA94_51	304562	6970239	480	Thompsons Well	-60	274				Pending
EARAC0109	AC	42	MGA94_51	304604	6970237	480	Thompsons Well	-59	272				Pending
EARAC0110	AC	30	MGA94_51	304757	6970237	480	Thompsons Well	-59	267				Pending
EARAC0111	AC	51	MGA94_51	304838	6970240	480	Thompsons Well	-58	273				Pending
EARAC0112	AC	35	MGA94_51	304924	6970239	480	Thompsons Well	-59	273				Pending
EARAC0113	AC	67	MGA94_51	299800	6969088	480	Thompsons Well	-60	275				Pending
EARAC0114	AC	71	MGA94_51	299948	6969086	480	Thompsons Well	-60	270				Pending
EARAC0115	AC	71	MGA94_51	300114	6969091	480	Thompsons Well	-59	272				Pending
EARAC0116	AC	75	MGA94_51	299794	6969895	480	Thompsons Well	-61	275				Pending
EARAC0117	AC	78	MGA94_51	299963	6969887	480	Thompsons Well	-60	272				Pending
EARAC0118	AC	111	MGA94_51	313215	6956963	480	Golden Fox	-63	277				Pending
EARAC0119	AC	124	MGA94_51	313042	6956847	480	Golden Fox	-62	244				Pending
EARAC0120	AC	122	MGA94_51	313050	6956853	480	Golden Fox	-65	241				Pending
EARRC0082	RC	113	MGA94_51	295844	7019012	515	Bill's Find	-61	133				Pending
EARRC0083	RC	100	MGA94_51	296000	7019103	521	Bill's Find	-60	136				Pending

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 2m of internal dilution.

Composite samples have been reported where single metre assays are not available.

All drilling results current to the 12 September 2019.

Table 2 Detailed Results – Resource Drilling

Hole ID	Type	Max Depth	GRID ID	EASTING	NORTHING	RL	Prospect	Dip	Azimuth	From	To	Interval	Au (g/t)
EARRCD0007	RC	59	MGA94_51	298209.8348	7003614.894	481	Corboys	-60	257				NSI
EARRCD0008	RC	100	MGA94_51	298223.3348	7003556.434	481	Corboys	-60	257				NSI
EARRCD0009	RC	100	MGA94_51	298261.1948	7003503.594	481	Corboys	-60	257				NSI
EARRCD0010	RC	149	MGA94_51	298299.0448	7003450.754	481	Corboys	-60	257				NSI
EARRCD0011	RC	149	MGA94_51	298336.9048	7003397.914	482	Corboys	-60	257				NSI
EARRCD0012	RC	149	MGA94_51	298374.7548	7003345.074	482	Corboys	-60	257	137	138	1	4.9
EARRCD0013	RC	149	MGA94_51	298388.2548	7003286.614	482	Corboys	-60	257	94	96	2	16.3
								Including		94	95	1	31.5
										103	104	1	1.72
										113	114	1	4.51
										123	124	1	2.97
EARRCD0016	RC	149	MGA94_51	298661.4748	7003103.384	482	Corboys	-60	257				NSI
EARRCD0017	RC	149	MGA94_51	298674.9748	7003044.914	482	Corboys	-60	257	68	70	2	1.88
										106	107	1	1.86
										132	133	1	2.06
EARRCD0018	RC	119	MGA94_51	298723.6948	7003056.164	482	Corboys	-60	257				NSI
EARRCD0019	RC	149	MGA94_51	298785.9048	7003008.954	482	Corboys	-60	257	109	112	3	1.78
EARRCD0020	RC	149	MGA94_51	298799.4048	7002950.484	482	Corboys	-60	257	118	123	5	1.33
										128	129	1	1.25
										140	143	3	1.91
EARRCD0021	RC	149	MGA94_51	298837.2648	7002897.654	481	Corboys	-60	257				NSI
EARRCD0022	RC	148	MGA94_51	298864.2548	7002780.724	484	Corboys	-60	257				NSI
EARRCD0023	RC	119	MGA94_51	298866.4248	7002719.644	485	Corboys	-60	257				NSI

NSI = No Significant Intersection (Does not contain any one-meter interval with an assay > 1.0g/t Au)

Results are reported at >1.0g/t Au cut-off with up to 2m of internal dilution.

All drilling results current to the 12 September 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 RESOURCES⁵			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.
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. 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.
8. Mineral Resources are inclusive of Ore Reserves.

Competent Persons Statements

The information in this report that relates to Exploration Targets and Exploration Results are 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.