

25 November 2014

**Changes in Echo Resources Limited shareholdings**

Echo Resources Limited (ASX ; EAR) ("Echo" or the "Company") has become aware of significant changes in Echo shareholdings.

Yesterday afternoon, after market close, a parcel of 9,000,000 EAR shares (8.88% of the issued capital of the Company) was sold to unknown purchaser(s) at a price of 10.5 cents per share.

This morning, the Company was advised that another parcel of 4,503,387 EAR shares (4.44% of the issued capital of the Company) was sold to unknown purchaser(s) off market last week. The sale price has not been disclosed to Echo.

Echo's primary asset is the Julius Gold Discovery, which is located in the Yandal Gold Province, some 750km northeast of Perth (Figure 1). The Yandal Province is among Australia's largest goldfields, hosting several multi-million ounce gold deposits, including those at Jundee (Northern Star Resources), Darlot (Gold Fields), Bronzewing (Metaliko Resources) and Thunderbox (Saracen Mineral Holdings).

The Julius Discovery is the most exciting virgin gold find in the Yandal Gold Province since the mid-1990's. Notable recent high-grade gold drilling intercepts at Julius have included:

**5m @ 21.6 g/t Au from 235m including 3m @ 35.0 g/t Au from 235m**

**14m @ 3.5 g/t Au from 76m including 5m @ 6.9 g/t Au from 76m**

**19.1m @ 8.1 g/t Au from 49m including 5m @ 21.7 g/t Au from 54m**

**8m @ 8.9 g/t Au from 52m including 2m @ 29.7 g/t Au from 53m**

**20m @ 9.9 g/t Au from 38m including 5m @ 21.6 g/t Au from 48m**

**7m @ 35.0 g/t Au from 276m including 4m @ 59.7 g/t Au from 276m**

**12m @ 4.6 g/t Au from 44m including 4m @ 13.1 g/t Au from 52m\***

**20m @ 7.1 g/t Au from 24m including 4m @ 30.9 g/t Au from 40m\***

**24m @ 2.7 g/t Au from 8m including 4m @ 11.7 g/t Au from 28m\***

**8m @ 5.8 g/t Au from 64m including 4m @ 10.9 g/t Au from 64m\***

Please refer to ASX announcements of 29 November 2013, 28 April 2014, 19 June 2014 and 11 August 2014.

\* Denotes preliminary composite sample intercept.

Echo wishes to advise that several corporate entities have previously expressed interest in the Julius project. The Company has commenced discussions with appropriate corporate advisors to assist in the event that an offer is made to the Company.

## About Echo Resources

Echo Resources ("Echo") (**ASX code EAR**) is a mineral exploration company committed to the growth of shareholder value through discoveries and project acquisitions. Echo's key projects are located in Western Australia and Queensland. Echo's corporate goal is the discovery and development of world-class gold, copper and nickel deposits in established, high-potential mineral provinces. Echo has a strong management team capable of rapidly transforming the Company from an explorer to producer.

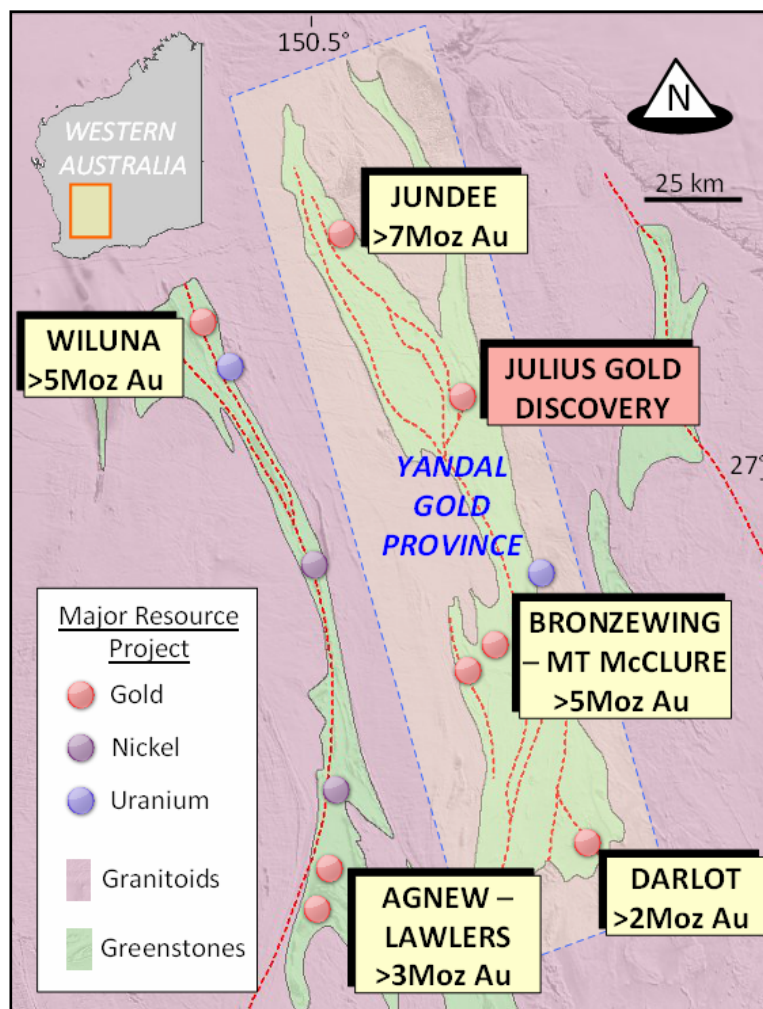
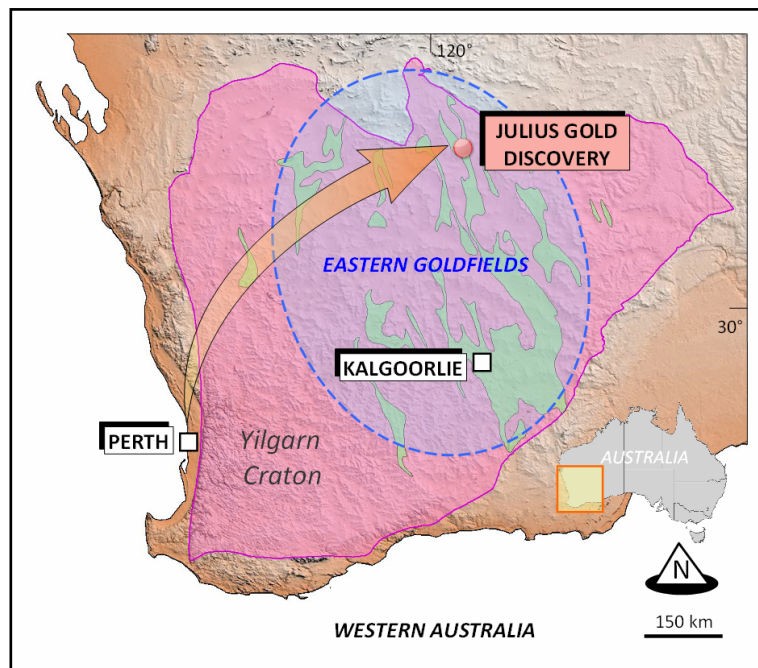
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*The information in this report that relates to Exploration Results and Mineral Resources is based on information compiled by Dr Ernst Kohler who is a Member of The Australasian Institute of Mining and Metallurgy. Dr Kohler is Managing Director and a shareholder of Echo Resources Limited. Dr Kohler has sufficient experience which is relevant to the style of mineralization and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Dr Kohler consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.*

*It is common practice for a company to comment on and discuss its exploration in terms of target size and type. The information in this announcement relating to exploration targets should not be misunderstood or misconstrued as an estimate of Mineral Resources or Ore Reserves. Hence the terms Resource(s) or Reserve(s) have not been used in this context. Any potential quantity and grade is conceptual in nature, since there has been insufficient work completed to define them beyond exploration targets and that it is uncertain if further exploration will result in the determination of a Mineral Resource.*

*This report may contain forward-looking statements concerning the potential of Echo's exploration projects and proposed exploration programs. No assurance can be given that Echo's proposed plans for the exploration of its project areas will proceed as planned, or that they will result in the discovery or delineation of additional or new mineral deposits, or that any mineralisation discovered will be amenable to economic extraction, or that the tenement applications will proceed to grant. Exploration programs may not proceed as planned due to delays beyond the control of the Company, including adverse weather and ground conditions, and contractor and government approval delays. Nothing in this announcement should be construed as either an offer to sell or a solicitation of an offer to buy or sell securities.*





**Fig. 1: Location of the Julius Gold Discovery.**