Key Points

- Drilling at the Julius Gold Discovery yielded a high-grade drill intercept of **12m @ 10.1 g/t Au** from 44m, with a peak assay of **4m @ 27.1 g/t Au**.

- The latest drill intercept has been incorporated into the geological model for Julius in preparation for a Mineral Resource estimate which will be used to investigate potential mining and processing options.

- Gravity separation and cyanide leach gold recovery testwork conducted on a sample of laterite-hosted gold mineralization from Julius showed a very high total gold recovery of 97.5%. Gold extraction was very fast with most of the cyanidable gold recovered after only 8 hours of leaching. No evidence of preg-robbing of gold was detected.

- Planning for a follow-up reverse circulation drilling program at Julius is at an advanced stage.

- Strong gold-in-soil anomaly identified at Gnaeus Prospect, 900m east of Julius. The Gnaeus anomaly is significantly stronger than the gold-in-soil response over buried gold mineralization at Julius. Given its proximity and similar geological setting to Julius, the Gnaeus anomaly may mark the location of a new gold mineralized system.

- A RAB drilling program is scheduled to commence at Gnaeus next week. The drilling will test for bedrock hosted gold lodes, with results expected during June 2015.

Exploration Activities

Echo is squarely focussed on the exploration activities in the Yandal Gold Province, which remains among Australia's largest goldfields, hosting several multi-million ounce gold deposits, including those at Jundee (Northern Star Resources) and Darlot (Gold Fields; Fig. 1). Julius is the most exciting virgin gold find in the Yandal Gold Province since the late-1990's.

During the reporting period Echo announced further strong gold intercepts from Julius (Fig. 2). Drill hole ERC242 returned multiple intercepts between 44m and 120m (end-of-hole). An upper intercept yielded **12m @ 10.1 g/t Au** from 44m, including **4m @ 27.1 g/t Au** from 48m, while a lower intercept returned **16m @ 1.2 g/t Au** from 64m, including **4m @ 2.2 g/t Au** from 72m (Fig. 3).

Other notable drill intercepts included:

ERC245: **4m @ 2.9 g/t Au** from 8m
ERC243: **8m @ 2.5 g/t Au** from 44m
ERC241: **16m @ 1.3 g/t Au** from 12m *including* **4m @ 2.7 g/t Au** from 12m

The latest intercepts have been incorporated into an updated geological model for Julius in preparation for a Mineral Resource estimate which will be used to investigate potential mining and processing options. Echo has undertaken extensive geological and structural re-logging of the drill samples, surveys of the drill holes, and rock density studies in preparation for the Mineral Resource estimate.

Further drilling results are expected to be released over coming weeks. Planning for follow-up reverse circulation drilling to delineate near-surface oxide gold mineralization, as well as testing for potential extensions to fresh rock-hosted gold zones, is at an advanced stage.

The results of gravity separation and cyanide leach gold recovery test work conducted on a 2.2 g/t Au composite sample of laterite-hosted gold mineralization from Julius showed a very high total gold recovery of 97.5%. Only 3.2% of the total gold content was extracted via gravity separation and mercury amalgamation, suggesting that the laterite-hosted gold mineralization contains only small amounts of coarse gold. Gold extraction was very fast with most of the cyanidable gold recovered after only 8 hours of leaching. No evidence of preg-robbing of gold was detected.

Surface geochemical sampling at Gnaeus Prospect has identified a strong gold-in-soil anomaly which may mark the location of a new gold mineralized system 900m east of Julius (Fig. 4). The Gnaeus gold anomaly is located at the intersection of interpreted north- and northwest-striking faults. These faults may link up with the structures hosting bedrock gold lodes under cover at Julius.

Based on the current sampling pattern, the Gnaeus anomaly measures approximately 1,000m in length. The central portion of the anomaly comprises eight adjacent samples containing more than 50ppb Au, with a peak of 168ppb Au.

A rotary air blast drilling program is scheduled to commence at Gnaeus next week with initial results expected during June 2015. This program will test for bedrock gold lodes below the gold-in-soil anomaly. Some drill holes will also test structural targets in areas of thicker transported cover to the north, west and south of the main anomaly.

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 the Yandal Gold Province in Western Australia. 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.

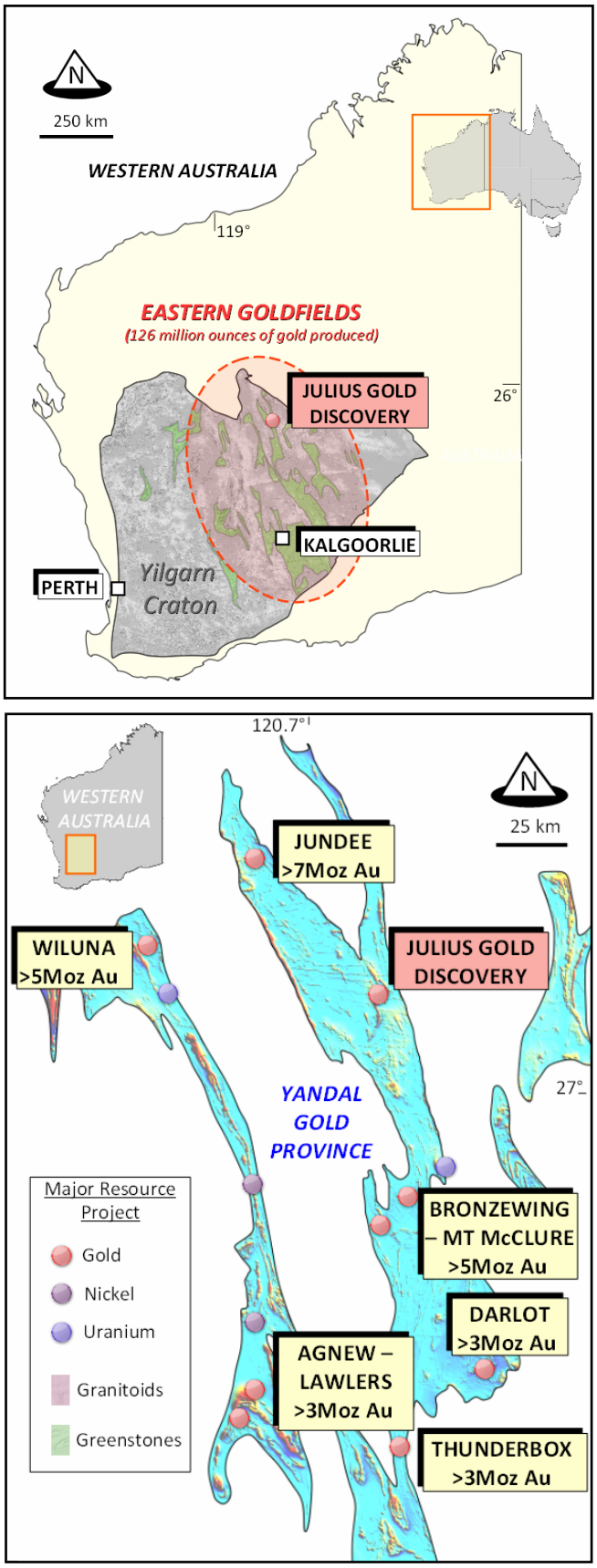

Fig. 1: Location of the Julius Gold Discovery.

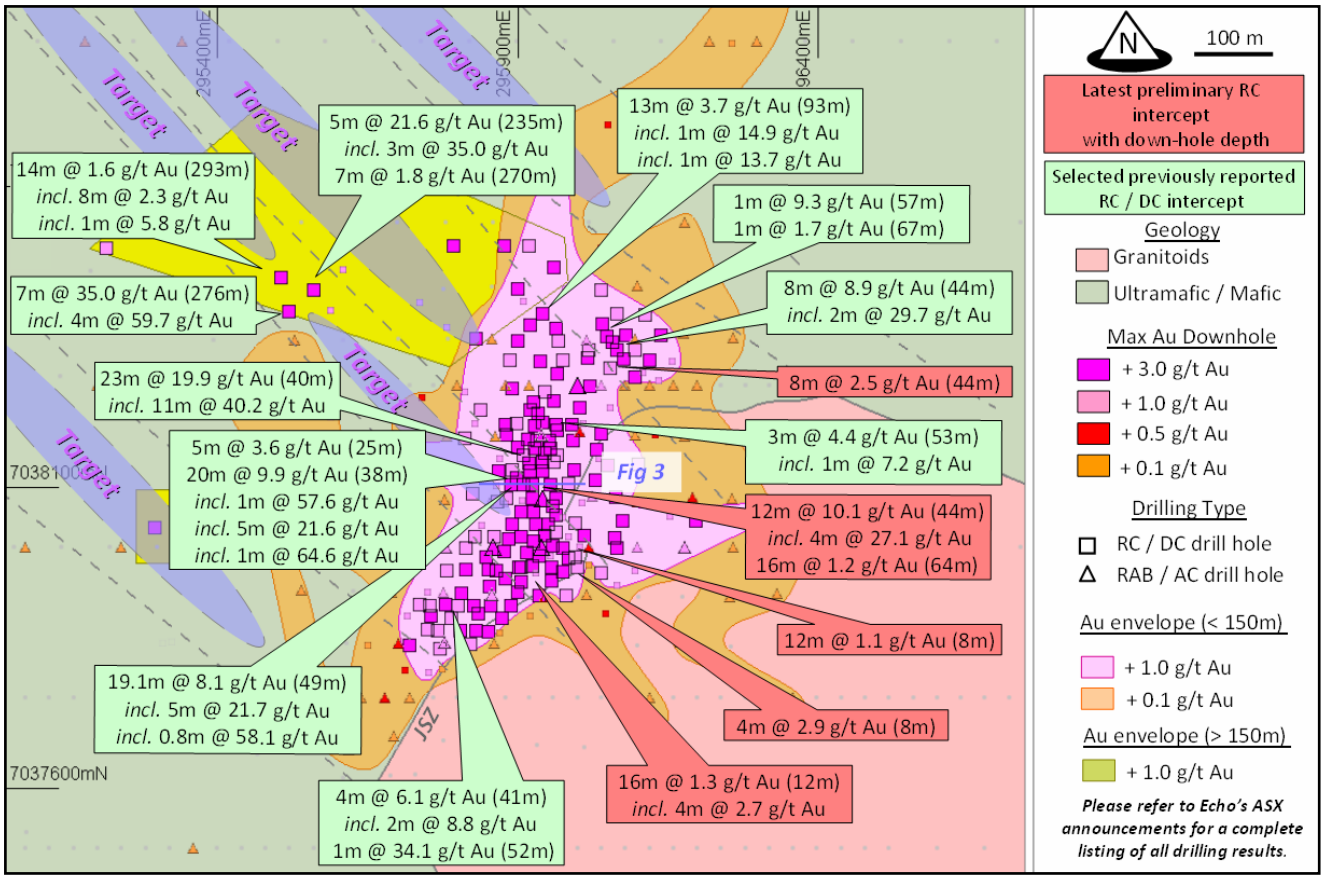

Fig. 2: Summary of drill intersections at the Julius Gold Discovery.

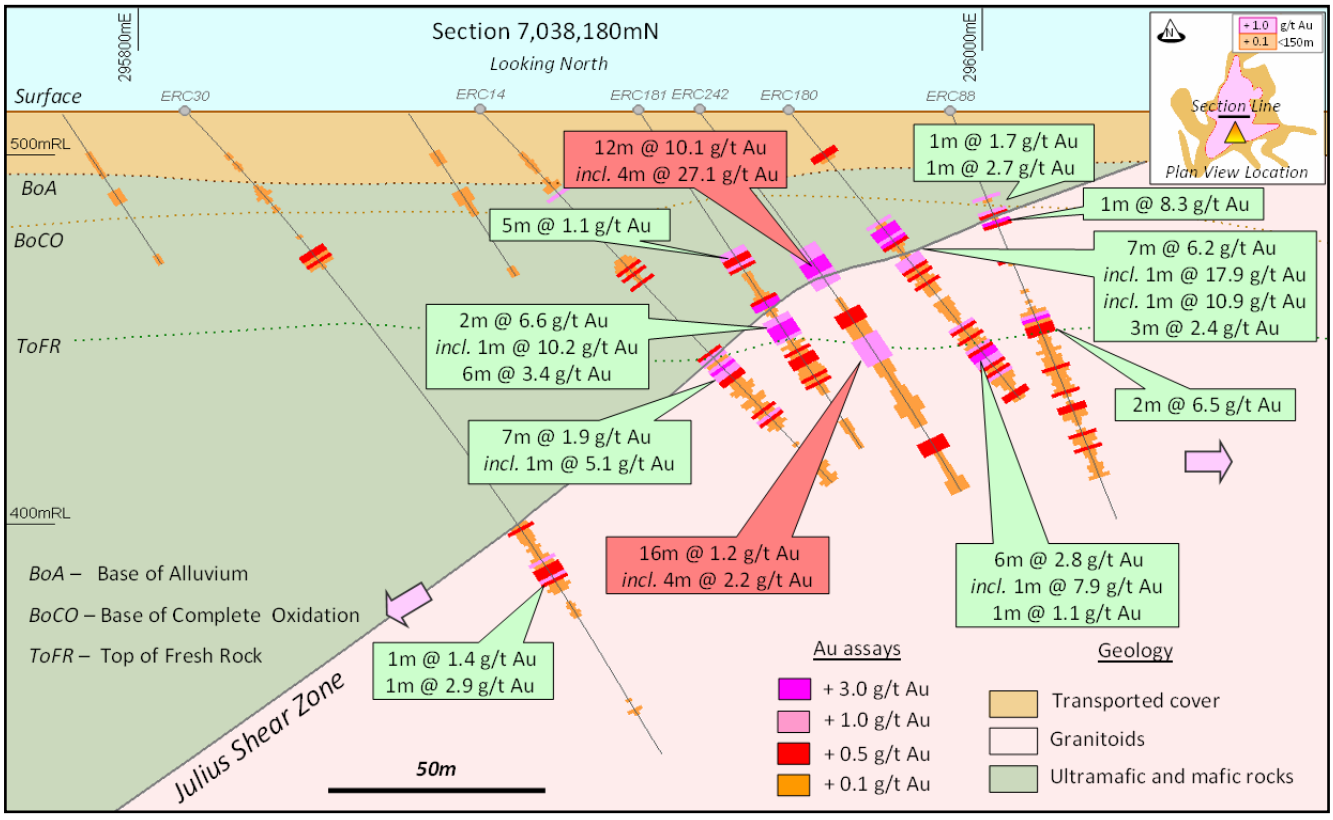

Fig. 3: Drilling results for drill hole ERC242.

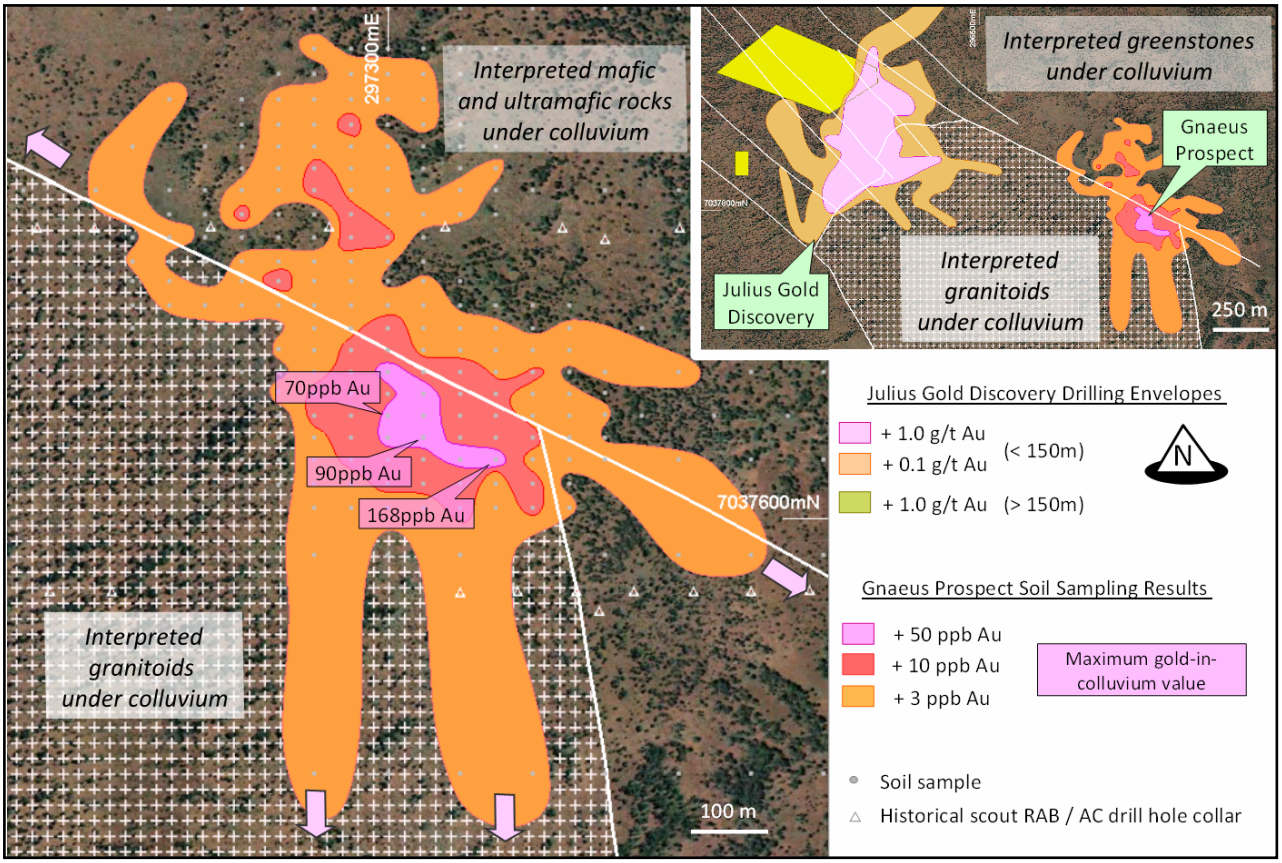

Fig. 4: Map of the Gnaeus Prospect gold-in-soil anomaly.

Table 1: Summary drill intersections

(Results greater than 10m x g/t Au shown in bold)

Hole No.	Northing (mN)	Easting (mE)	Hole Dip & Azi	EOH Depth (m)	From (m)	To (m)	Interval (m)	Grade (g/t Au)	Intercept width x grade (m x g/t Au)
ERC241	7,037,958	295,931	-55°	100	12	28	**16**	**1.3**	**20.9**
including			090°		12	16	**4**	**2.7**	**10.8**
including					24	28	4	1.7	6.8
ERC242	7,038,177	295,933	-55°	120	44	56	**12**	**10.1**	**121.3**
including			090°		48	52	**4**	**27.1**	**108.2**
					64	80	**16**	**1.2**	**18.8**
including					72	76	4	2.2	8.9
					104	108	4	0.7	2.9
ERC243	7,038,297	296,056	-65°	95	44	52	**8**	**2.5**	**19.9**
			090°		76	80	4	0.5	2.0
ERC245	7,037,966	296,000	-70°	25	8	12	**4**	**2.9**	**11.5**
			090°						

4m composite samples were analysed by Aqua Regia with ICPMS finish (Quantum Analytical Services, Perth). The intercepts were calculated using a minimum edge cut-off of 0.5g/t Au and up to 4m wide intervals of internal dilution. The intervals and depths are down-hole lengths. No assay top-cut was applied. Assays rounded to nearest 0.1 g/t Au. The RC drilling locally encountered high water flows and further work is needed to confirm that the results are representative. The intercept lengths may not reflect true mineralisation widths. Minor discrepancies in the calculated m x g/t Au values are due to rounding of the interval assays. Drill hole collar elevations are 511mRL – 513mRL.

Table 2: Tenements

Location	Tenements Held	Ownership
Leinster	E36/667, E36/708, E36/715, E36/810, E36/826, E36/799*, E53/1042, E53/1324, E53/1405, E53/1430, E53/1472, E53/1546, E53/1586, L53/57, L53/59, E53/1736, M53/160, M53/434, M53/555, M53/1080, M53/144, M53/145, M53/149, M53/170, M53/183, M53/186, M53/631, M53/721, M53/725*, M53/726*, M53/727*, M53/728*, M53/916*, P53/1411, P53/1515	100%
Rockhampton	EPM14909	100%
Clermont	EPM15600, EPM15603, EPM15568, EPM16518, EPM16520	100%
Einasleigh	EPM17077	100%
Monto	EPM15002	100%
Chillagoe	EPM15003, EPM15546	100%
	Tenement Changes	
	EPM15188, EPM17757, EPM19581, EPM16517	0%

Note: * denotes tenement application.

CORPORATE DIRECTORY

Board of Directors

Mathew Longworth
Non-Executive Chairman

Ernst Kohler
Managing Director

Anthony McIntosh
Non-Executive Director

Capital Structure

ASX Code: EAR

Total quoted shares: 101.35 million

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Website: www.echoresources.com.au

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 mineralisation 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.