

Form 605
Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme ECHO RESOURCES LTD

ACN 108 513 113

1. Details of substantial holder

Name Michael Ruane and the entities listed below

ACN/ARSN (if applicable) Kesli Chemicals Pty Ltd: 009 254 371
Intermin Resources Ltd: 007 761 186

The holder ceased to be a
substantial holder on 15.10.2015

The previous notice was given to the company on -

The previous notice was dated -

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

| Date of change | Person whose relevant interest changed | Nature of change | Consideration given in relation to change | Class and number of securities affected | Person's votes affected |
|----------------|---|------------------|---|---|-------------------------|
| 15.10.15 | Kesli Chemicals Pty Ltd | Off market sale | \$3,029,133 | 20,194,217 | 20,194,217 |
| 15.10.15 | Kesli Chemicals Pty Ltd <Ruane Super Fund A/C> | Off market sale | \$16,697 | 111,314 | 111,314 |
| 15.10.15 | Intermin Resources Ltd | Off market Sale | \$401,466 | 2,676,438 | 2,676,438 |

3. Changes in association

The persons who have become associates of, ceased to be associates of, or have changed the nature of their association with, the substantial shareholder in relation to voting interests in the company or scheme are as follows:

| Name and ACN/ARSN (if applicable) | Nature of association |
|-----------------------------------|-----------------------|
| N/A | |

4. Addresses

The addresses of persons named in this form are as follows:

| Name | Address |
|--|--|
| M Ruane, Kesli Chemicals Pty Ltd, Kesli Chemicals Pty Ltd <Ruane Super Fund A/C> | 29 Cunningham Street, Ardross WA 6153 |
| Intermin Resources Ltd | 159 Stirling Highway, Nedlands WA 6009 |

Signature

print name MICHAEL RUANE

Holder of Relevant Interest,
Director of Kesli Chemicals Pty
Ltd, Kesli Chemicals <Super
Fund> and Intermin Resources
capacity Ltd

sign here



date

16.10.2015