



17 February 2016

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**ASX Announcement**

**COMPLETION OF \$836,102 PLACEMENT**

Echo Resources Limited ("**Echo**" or "**the Company**") is pleased to advise that it has placed 13,935,044 fully paid ordinary shares to institutional and sophisticated investors at \$0.06 per share ("**Placement**") raising \$836,102 before costs.

BW Equities Pty Ltd acted as Lead Manager to the Placement.

The Placement represents 10% of the existing fully paid capital of the Company and will be issued under its 15% capacity. Funds raised will be used to recommence exploration and mining studies at the Company's Yandal tenement holdings, in particular focussing on the Julius Prospect.

Yours Sincerely,

**Simon Coxhell**  
**Managing Director**  
**Echo Resources Ltd**