

Form 603

Corporations Law
Section 671B

Notice of initial substantial holder

To: Company Name/Scheme Echo Resources Limited

ACN/ARSN 108 513 113

1. Details of substantial holder (1)

Name Bank of America Corporation and its related bodies corporate (See Appendix C)

ACN/ARSN (if applicable) _____

The holder became a substantial holder on: 18 May 2016

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Persons' votes (5)	Voting power (6)
Ordinary	8,370,000	8,370,000	5.46%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Merrill Lynch (Australia) Futures Ltd	Power to control voting and/or disposal of securities in its capacity as ultimate beneficial owner having a principal position.	Ordinary 8,370,000

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Merrill Lynch (Australia) Futures Ltd	Merrill Lynch (Australia) Nominees Pty Ltd	Merrill Lynch (Australia) Futures Ltd	Ordinary 8,370,000

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Please see Annexure A.				

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ ARSN (if applicable)	Nature of association
Merrill Lynch (Australia) Futures Ltd	Related body corporate
MLEQ Nominees Pty Ltd	Related body corporate

7. Addresses

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

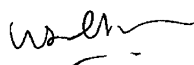
Name	Addresses
Bank of America Corporation	100 North Tryon Street, Charlotte, North Carolina, 28255, USA
Merrill Lynch (Australia) Futures Ltd	Level 38, Governor Phillip Tower, 1 Farrer Place, Sydney NSW 2000, Australia
MLEQ Nominees Pty Ltd	Level 38, Governor Phillip Tower, 1 Farrer Place, Sydney NSW 2000, Australia

SIGNATURE

Print Name: Roland Chan

Capacity: Authorised signatory

Sign Here:



Date: 20 May 2016

Appendix A

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration (5)	Class (6) of securities	Securities affected	Person's votes affected	Remark
4/28/2016	MERRILL LYNCH (AUSTRALIA) FUTURES LIMITED	Buy	45,950.99	Ordinary	296,458	296,458	
4/29/2016	MERRILL LYNCH (AUSTRALIA) FUTURES LIMITED	Buy	15,523.12	Ordinary	98,582	98,582	
5/5/2016	MERRILL LYNCH (AUSTRALIA) FUTURES LIMITED	Buy	9,892.80	Ordinary	54,960	54,960	
5/10/2016	MERRILL LYNCH (AUSTRALIA) FUTURES LIMITED	Buy	26,350.00	Ordinary	150,000	150,000	
5/13/2016	MERRILL LYNCH (AUSTRALIA) FUTURES LIMITED	Buy	18,987.00	Ordinary	100,000	100,000	
5/16/2016	MERRILL LYNCH (AUSTRALIA) FUTURES LIMITED	Sell	(63,000.00)	Ordinary	(300,000)	(300,000)	
5/16/2016	MERRILL LYNCH (AUSTRALIA) FUTURES LIMITED	Buy	60,000.00	Ordinary	300,000	300,000	
5/18/2016	MERRILL LYNCH (AUSTRALIA) FUTURES LIMITED	Buy	1,200,013.00	Ordinary	7,058,900	7,058,900	
5/18/2016	MERRILL LYNCH (AUSTRALIA) FUTURES LIMITED	Buy	103,887.00	Ordinary	611,100	611,100	

Appendix C

Related bodies corporate	Incorporated	ACN/Registration/Incorporation Number
Merrill Lynch (Australia) Futures Limited	Australia	003639674
Merrill Lynch International (Australia) Limited	Australia	002892846
Merrill Lynch Markets (Australia) Pty. Limited	Australia	075587816
Merrill Lynch (Australasia) Pty. Limited	Australia	075923894
Merrill Lynch International Incorporated	United States	0825826
NB Holdings Corporation	United States	2361372
Bank of America Corporation	United States	N/A628