Echo Resources Limited

ACN 108 513 113

26 October 2016
ASX Announcement
ASX Code: EAR

Updated resource estimate for Julius underway following excellent final results from recent drilling program

HIGHLIGHTS

- Encouraging drill intersections located 300m north of the proposed Julius Stage 1 open pit suggest a resource upgrade is highly likely.
- New significant results include:
  - 11 metres @ 4.03 g/t Au from 90 metres (ERC271)
  - 16 metres @ 3.69 g/t Au from 24 metres (ERC278)
  - 20 metres @ 1.50 g/t Au from 72 metres (ERC280)
  - 18 metres @ 1.80 g/t Au from 112 metres (ERC281)
- Independent Expert to conduct an upgraded resource estimate followed by pit optimsiation, design and scheduling.

Echo Resources Limited ("Echo" or "the Company") is pleased to announce that an updated resource estimate for its Julius Gold Project ("the Project") has commenced following receipt of these remaining results from the recent drilling program at the Project. Drilling was testing for extensions to the known mineralisation near the proposed Stage 1 open pit.

The database is currently being compiled to incorporate all drilling completed by Echo in the last six months and a new resource estimate and block model will be created by an Independent Expert. Following this, critical components of the Bankable Feasibility Study ("BFS") including pit optimisation, design and scheduling will be conducted with completion expected by the end of November.

Echo's Chief Executive Officer, Mr Simon Coxhell, said the results will potentially enable conversion of a significant proportion of existing Mineral Resources from Indicated to Measured categories.

"These latest extensional drill results lie well outside of the Stage 1 open pit and highlight the large gold system at Julius which we are growing and further understanding. The anomalous results returned from all drill holes highlight the underexplored nature of the Julius system and provide us with numerous opportunities to grow the resource, both at depth and along strike. I look forward to receiving the updated resource estimate in the coming weeks, one of the key milestones of the well-advanced Bankable Feasibility Study", Mr Coxhell said.

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During the latest drill program a number of large mineralised intersections were returned, highlighting the extent and potential of the Julius mineralised system. A number of intersections were also returned from below the granite greenstone contact in a new flat lying mineralised position within the Julius granite. Significantly, a high-grade diamond hole result of 25m @ 6.07 g/t Au from 37-62 metres was returned from JD004, which confirmed previous aircore results in the same location.

For earlier results from the drilling programme please refer to ASX announcements dated 22 August (*Excellent High Grade Infill Drill Results*) and 16 September 2016 (*Further High Grade Results Boost Resource Outlook for Julius*).

Twelve RC holes were also drilled in the proposed waste dump location with a number of anomalous intersections located 400 metres east of the proposed pit requiring follow up drilling. Figure 1 (below) provides a drill hole location plan summarising the current RC drill results.

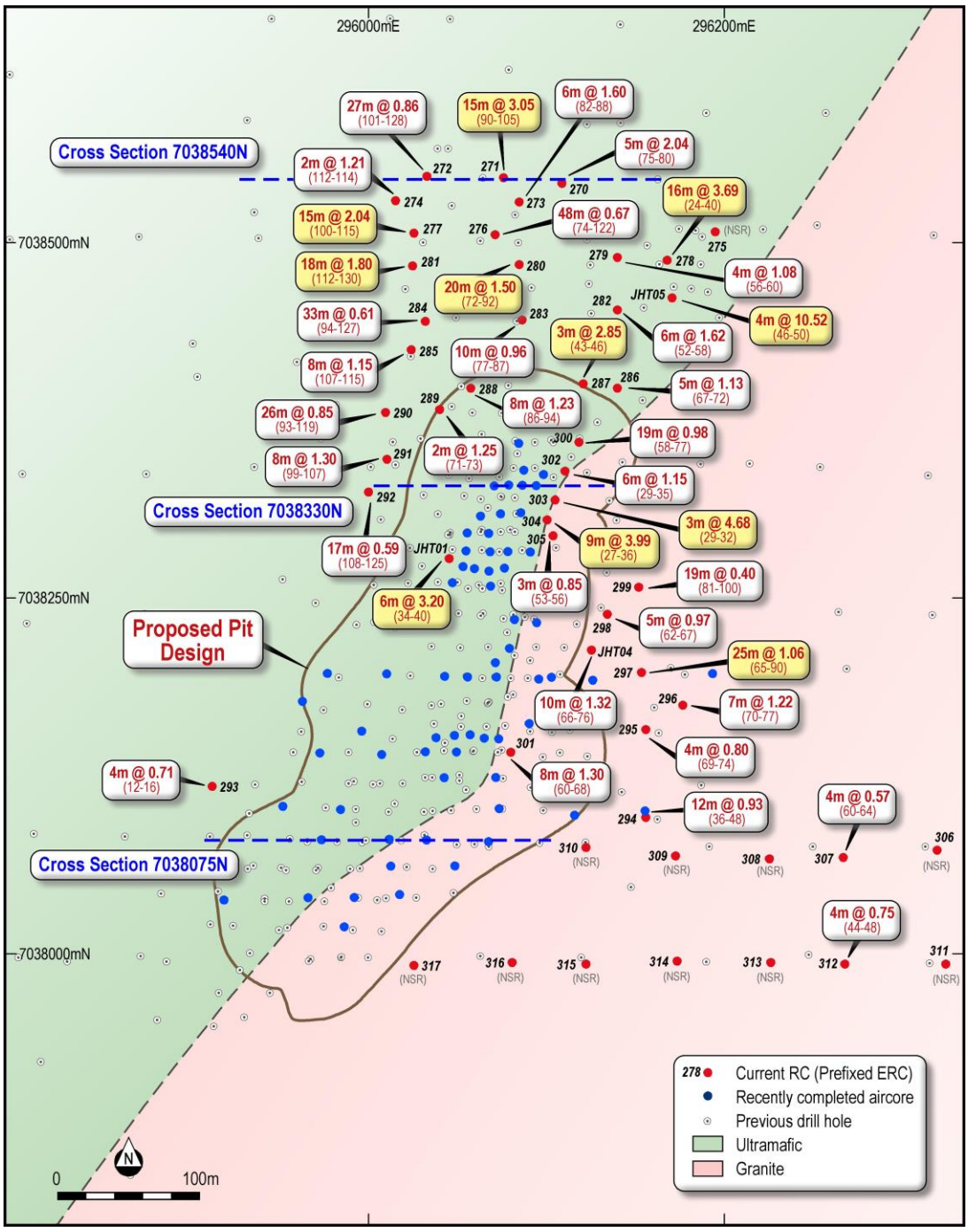

Figure 1: Julius Drilling

Specific details of the latest program include:

- Aircore drilling totaling 67 holes for 2,879 metres with an average depth of 42 metres and extending throughout the surface footprint of the proposed Stage 1 open pit;
- RC drilling (ERC271→ERC317, JHT01-JHT05) totaling 5113 metres and drilled predominantly north of the Stage 1 pit design and to test for areas considered suitable for the waste dump location; and
- Nine HQ triple tube diamond holes for 431 metres drilled to twin some aircore and RC holes (results were in line with earlier results providing confidence in all drilling completed) and to obtain representative samples for metallurgical testwork.

Figures 3 to 5 (below) provide cross sections of the Julius geology and drilling results. All assays returned are presented in Table 1.

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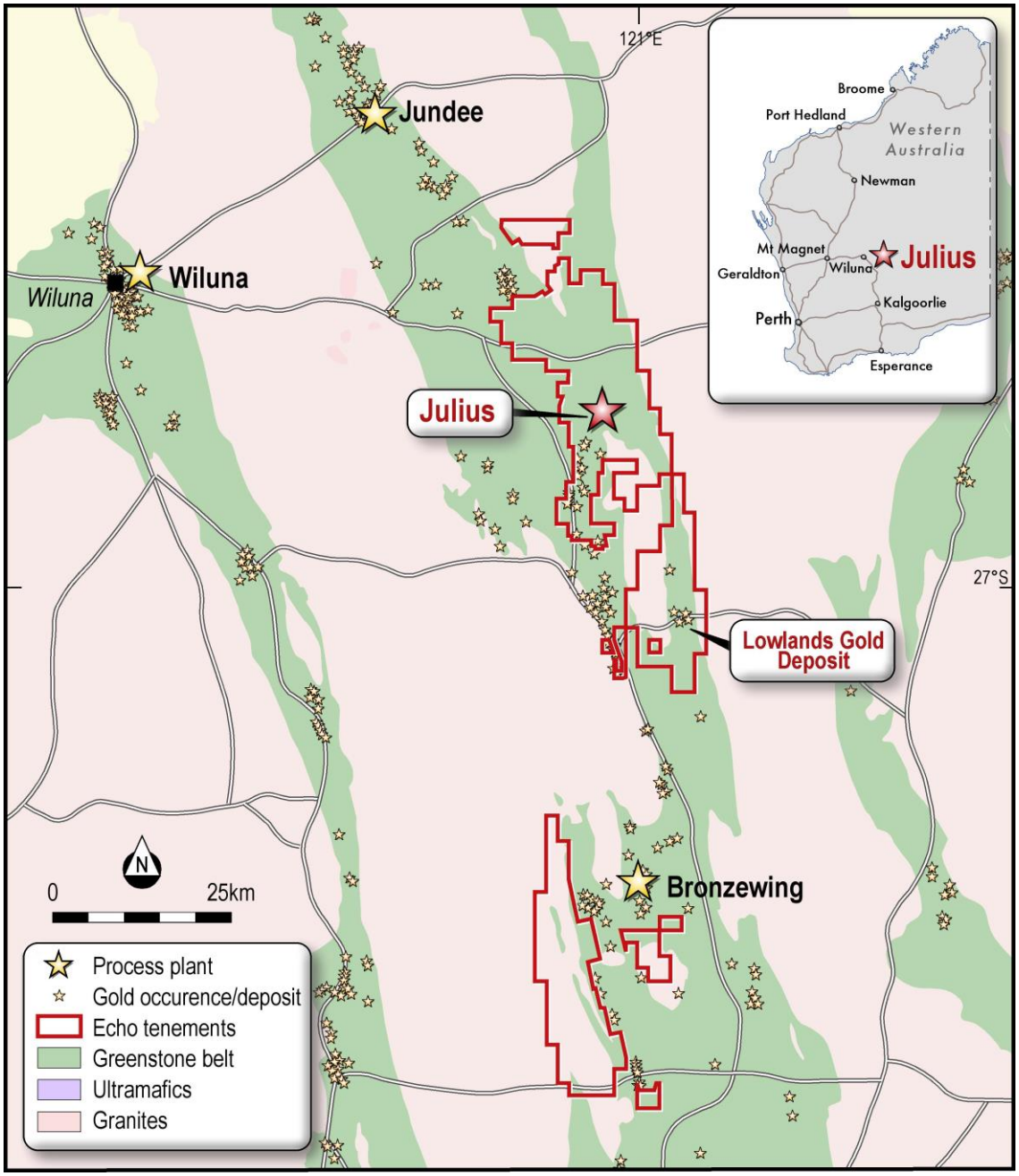

Figure 2: Echo Tenement Holdings

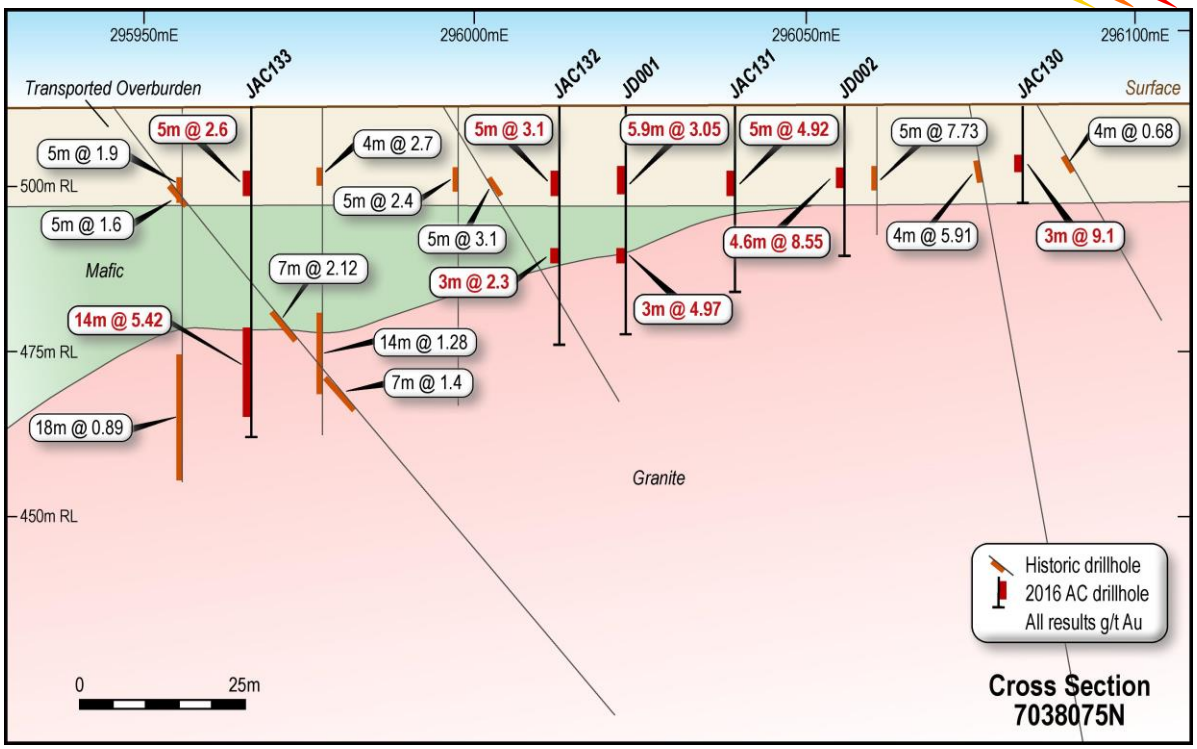

Figure 3: Julius Cross Section 7038075 N

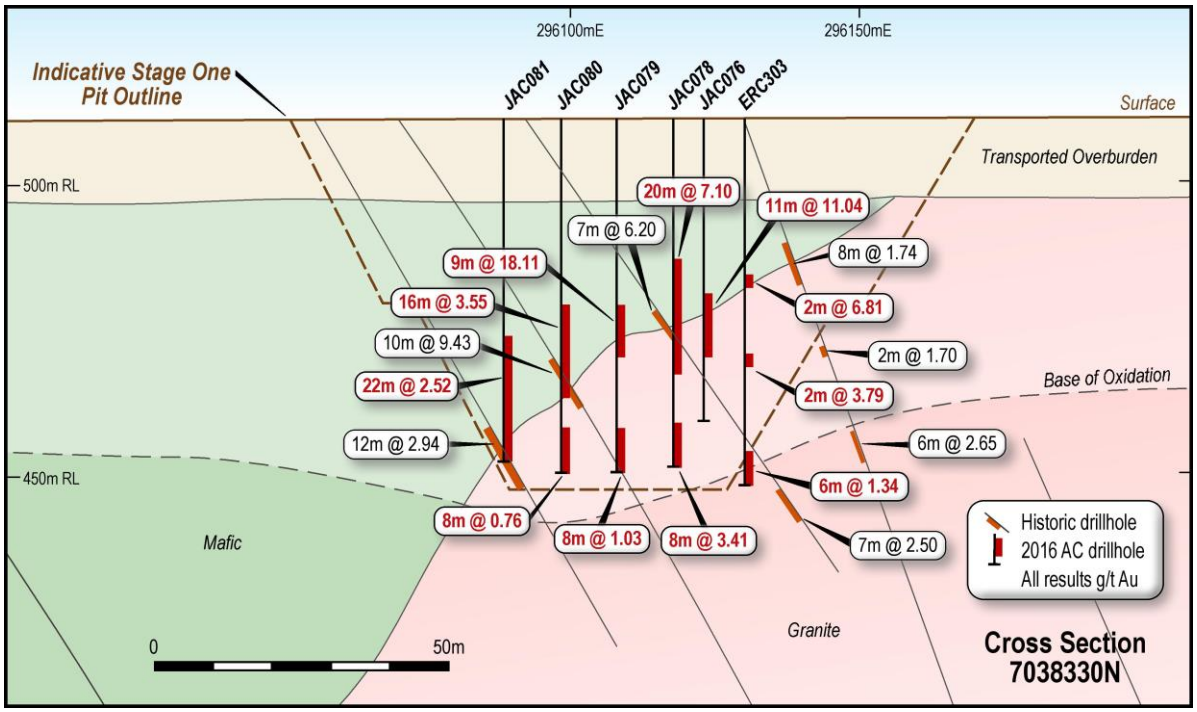

Figure 4: Julius Cross Section 7038330 N

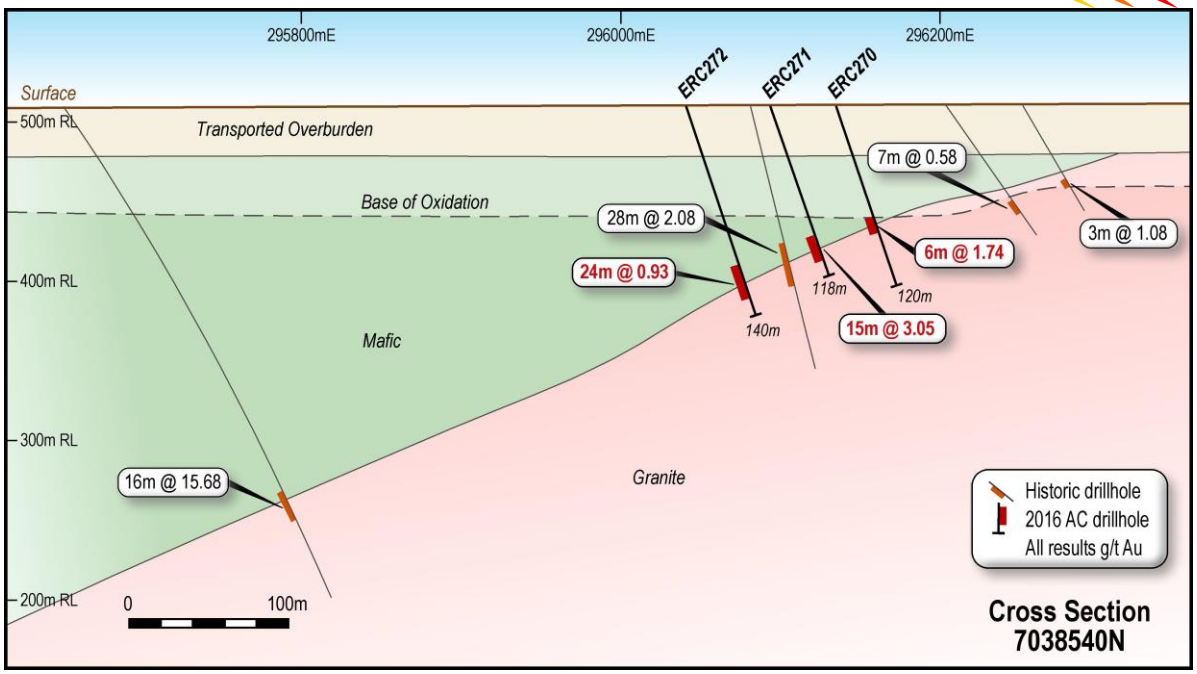

Figure 5: Julius Cross Section 7038540N

Hole	From	To	Width	Grade (g/t Au)	Easting	Northing	Dip
JAC085	20	25	5	3.48	296083	7038298	-90
JAC085	31	52	21	11.20	296083	7038298	-90
JAC086	21	25	4	3.90	296069	7038299	-90
JAC086	38	42	4	1.19	296069	7038299	-90
JAC087	18	26	8	1.63	296115	7038286	-90
JAC088	19	25	6	1.43	296099	7038286	-90
JAC089	19	26	7	2.60	296085	7038285	-90
JAC089	32	49	17	21.60	296085	7038285	-90
JAC090	18	25	7	2.92	296069	7038286	-90
JAC090	36	46	10	2.81	296069	7038286	-90
JAC091	20	24	4	1.50	296096	7038274	-90
JAC092	21	29	8	1.18	296085	7038273	-90
JAC092	34	53	19	20.98	296085	7038273	-90
JAC093	22	25	3	1.01	296075	7038275	-90
JAC093	34	47	13	8.72	296075	7038275	-90
JAC094	34	46	12	6.28	296064	7038273	-90
JAC095	10	12	2	2.14	296127	7038255	-90
JAC095	19	24	5	5.42	296127	7038255	-90
JAC096	18	25	7	1.43	296086	7038261	-90
JAC096	32	51	19	3.91	296086	7038261	-90
JAC097	34	47	13	3.76	296058	7038263	-90
JAC098	10	12	2	1.62	296120	7038235	-90
JAC099	10	12	2	2.57	296102	7038238	-90
JAC099	32	34	2	2.76	296102	7038238	-90
JAC100	9	12	3	2.39	296099	7038217	-90
JAC101	9	12	3	2.10	296090	7038208	-90
JAC102	8	12	4	1.12	296241	7038196	-90
JAC103	9	12	3	3.87	296158	7038195	-90
JAC104	9	12	3	0.81	296128	7038196	-90
JAC105	9	12	3	1.86	296119	7038196	-90
JAC106	9	13	4	2.66	296089	7038196	-90
JAC107	9	13	4	3.03	296070	7038197	-90
JAC107	48	58	10	2.02	296070	7038197	-90

Hole	From	To	Width	Grade (g/t Au)	Easting	Northing	Dip
JAC108	9	13	4	1.72	296054	7038198	-90
JAC109	10	14	4	1.55	296012	7038199	-90
JAC110	10	15	5	2.75	295971	7038199	-90
JAC111	10	14	4	1.56	295953	7038180	-90
JAC112	9	11	2	2.13	296113	7038163	-90
JAC113	9	15	6	1.21	295994	7038159	-90
JAC114	9	13	4	2.27	296092	7038154	-90
JAC115	9	13	4	3.92	296081	7038154	-90
JAC116	9	14	5	1.08	296070	7038154	-90
JAC117	9	13	4	3.08	296058	7038154	-90
JAC118	9	13	4	1.85	296048	7038152	-90
JAC119	9	14	5	2.66	296061	7038144	-90
JAC120	9	14	5	2.09	296040	7038143	-90
JAC121	9	14	5	1.81	296009	7038142	-90
JAC122	10	16	6	1.73	295965	7038143	-90
JAC123	8	10	2	1.29	296150	7038123	-90
JAC124	8	12	4	3.70	296089	7038126	-90
JAC125	8	15	7	3.37	296052	7038125	-90
JAC126	8	10	2	2.94	296145	7038099	-90
JAC127	8	12	4	2.10	296091	7038104	-90
JAC128	10	15	5	1.71	295978	7038104	-90
JAC129	10	15	5	1.75	295939	7038105	-90
JAC130	8	11	3	9.03	296083	7038079	-90
JAC131	9	14	5	4.92	296039	7038081	-90
JAC132	9	14	5	3.08	296013	7038081	-90
JAC133	9	14	5	2.60	295966	7038082	-90
JAC133	33	47	14	5.40	295966	7038082	-90
JAC134	8	11	3	2.95	296059	7038062	-90
JAC135	9	15	6	4.14	296015	7038062	-90
JAC136	9	12	3	5.81	296021	7038041	-90
JAC137	9	15	6	5.20	295988	7038040	-90
JAC138	10	16	6	4.04	295956	7038040	-90
JAC139	11	16	5	1.18	295897	7038038	-90
JAC140	9	13	4	6.40	295982	7038019	-90
ERC270	75	80	5	2.04	296135	7038544	-70
ERC271	90	101	11	4.03	296092	7038546	-70
ERC272	101	128	27	0.86	296039	7038547	-70
ERC273	82	88	6	1.60	296106	7038528	-70
ERC274	112	114	2	1.21	296017	7038529	-70
ERC275	Awaiting Results				296244	7038507	-90
ERC276	74	122	48	0.67	296089	7038505	-60
ERC276	76	88	12	1.42	296089	7038505	-60
ERC277	100	115	15	2.04	296033	7038505	-60
ERC278	24	40	16	3.69	296210	7038491	-60
ERC279	56	60	4	1.08	296175	7038488	-60
ERC280	72	92	20	1.50	296105	7038485	-60
ERC281	112	130	18	1.80	296028	7038484	-60
ERC282	52	58	6	1.62	296175	7038451	-60
ERC282	82	86	4	2.75	296175	7038451	-60
ERC283	77	87	10	0.96	296107	7038446	-60
ERC284	94	127	33	0.61	296041	7038446	-60
ERC285	107	115	8	1.15	296029	7038425	-60
ERC286	33	36	3	2.62	296172	7038402	-60
ERC286	67	72	5	1.13	296172	7038402	-60
ERC290	93	119	26	0.85	296011	7038383	-60
including	93	98	5	2.14	296011	7038383	-60
ERC291	99	107	8	1.30	296009	7038346	-60
ERC292	108	125	17	0.59	295997	7038326	-60
ERC293	12	16	4	0.77	295883	7038119	-70
ERC293	77	79	2	0.57	295883	7038119	-70

Hole	From	To	Width	Grade (g/t Au)	Easting	Northing	Dip
ERC294	36	48	12	0.93	296194	7038098	-90
ERC295	69	73	4	0.80	296194	7038157	-90
ERC296	70	77	7	1.22	296223	7038178	-90
ERC297	65	90	25	1.06	296189	7038199	-90
ERC298	62	67	5	0.97	296168	7038241	-90
ERC300	58	77	19	0.98	296147	7038362	-90
including	64	76	12	1.13	296147	7038362	-90
ERC301	17	23	6	1.50	296100	7038145	-90
ERC301	60	68	8	1.30	296100	7038145	-90
ERC302	29	35	6	1.15	296137	7038346	-90
ERC302	53	60	7	1.75	296137	7038346	-90
ERC303	29	32	3	4.68	296131	7038336	-60
ERC303	40	43	3	2.60	296131	7038336	-60
ERC303	54	60	6	1.34	296131	7038336	-60
ERC304	27	36	9	3.99	296114	7038324	-60
ERC305	53	56	3	0.85	296117	7038315	-60
ERC306	68	72	4	0.62	296398	7038072	-55
ERC307	60	64	4	0.57	296338	7038070	-55
ERC308	NSR				296284	7038067	-55
ERC 309	NSR				296217	7038072	-55
ERC310	NSR				296156	7038076	-55
ERC311	48	56	8	0.95	296406	7037995	-55
ERC312	44	48	4	0.75	296337	7037996	-55
ERC313	NSR				296278	7037995	-55
ERC314	NSR				296213	7037995	-55
ERC315	NSR				296152	7037994	-55
ERC316	NSR				296099	7037997	-55
ERC317	NSR				296030	7037996	-55
JD001	9.1	15	5.9	3.05	296023	7038083	-90
JD001	20	23	3	4.97	296023	7038083	-90
JD002	8.7	13.3	4.6	8.55	296056	7038081	-90
JD003	52	63	11	1.44	296050	7038144	-90
JD004	37	62	25	6.07	296053	7038287	-60

Table 1: All Drill Results (nominal 1.0g/t cut-off)

Competent Persons Statement

The information in this report relating to exploration activities and exploration potential is based on information compiled by Mr Simon Coxhell, a Director of Echo Resources Limited, who is a member of the Australasian Institute of Mining and Metallurgy. He has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that 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". Mr Coxhell consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

Forward Looking and Cautionary Statements

Some statements in this report regarding estimates or future events are forward looking statements. They include indications of, and guidance on, future earnings, cash flow, costs and financial performance. Forward looking statements include, but are not limited to, statements preceded by words such as "planned", "expected", "projected", "estimated", "may", "scheduled", "intends", "anticipates", "believes", "potential", "could", "nominal", "conceptual" and similar expressions. Forward looking statements, opinions and estimates included in this announcement are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Forward looking statements are provided as a general guide only and should not be relied on as a guarantee of future performance. Forward looking statements may be affected by a range of variables that could cause actual results to differ from estimated results, and may cause the Company's actual performance and financial results in future periods to materially differ from any projections of future performance or results expressed or implied by such forward looking statements. These risks and uncertainties include but are not limited to liabilities inherent in mine development and production, geological, mining and processing technical problems, the inability to obtain any additional mine licenses, permits and other regulatory approvals required in connection with mining and third party processing operations, competition for among other things, capital, acquisition of reserves, undeveloped lands and skilled personnel, incorrect assessments of the value of acquisitions, changes in commodity prices and exchange rate, currency and interest fluctuations, various events which could disrupt operations and/or the transportation of mineral products, including labour stoppages and severe weather conditions, the demand for and availability of transportation services, the ability to secure adequate financing and management's ability to anticipate and manage the foregoing factors and risks. There can be no assurance that forward looking statements will prove to be correct.

Statements regarding plans with respect to the Company's mineral properties may contain forward looking statements in relation to future matters that can only be made where the Company has a reasonable basis for making those statements.

This announcement has been prepared in compliance with the JORC Code (2012) and the current ASX Listing Rules.

The Company believes that it has a reasonable basis for making the forward looking statements in the announcement, including with respect to any production targets and financial estimates, based on the information contained in this announcement.

JORC Code, 2012 Edition

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	• Recent exploration at the Julius Gold Deposit comprised aircore drilling of 67 holes for 2,879 metres, 53 RC holes for 5113 metres and 9 HQ triple tube diamond holes for 481 metres. Approximately 2-4kg of sample was collected from each metre for analysis by riffle splitting of the aircore sample interval collected via the rig cyclone. Onboard cone splitter for the RC and half diamond core for the HQ drilling. • Samples were 2 kilogram samples from the drill spoils collected. Drill hole collar locations were recorded by handheld GPS survey with accuracy +/-2 metres. • Analysis was conducted by submitting the 2kg sample whole for preparation by crushing, drying and pulverising at Nagrom Laboratories for gold analysis via Fire Assay/ICP. • A number of 4 metre composites were also collected in areas outside of the interpreted mineralised intervals.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).*	• Aircore drilling (4 inch), predominantly blade bit with hammer at the bottom of a number of holes, as required below the base of oxidation (>50 metres vertical depth). • RC drilling (5 ¼ inch face sampling hammer) from surface • HQ Triple Tube from surface (78 mm)
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Drill sample returns as recorded were considered excellent . • There is insufficient data available at the present stage to evaluate potential sampling bias.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.* • *The total length and percentage of the relevant intersections logged.*	• Drill chip logging is a qualitative activity with pertinent relevant features recorded: lithology, mineralogy, mineralisation, structural, weathering, alteration, colour and other features of the samples. • Rock chip boxes of all sample intervals were collected. All samples were logged. • HQ core was logged in detail, photographed wet and dry, RQDs, structural measurements on all completed. Core was orientated where possible. • All drilling was logged.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• HQ diamond core was sent to ALS where it was sawn in half along orientation lines or cut lines marked by the geologist in the field. • Sample preparation for all samples follows industry best practice and was undertaken by Nagrom Laboratories in Perth where they were crushed, dried and pulverised to produce a sub sample for analysis. • Sample preparation involving oven drying, fine crushing to 95% passing 4mm, followed by rotary splitting and pulverisation to 85% passing 75 microns. • QC for sub sampling follows Nagrom procedures. • Field duplicates were taken at a rate of 1:30. • Blanks were inserted at a rate of 1:30 • Standards were inserted at a rate of 1:30. • Sample sizes are considered appropriate to the grain size of the material being sampled.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the*	• The methods are considered appropriate to the style of mineralisation. Extractions are considered near total. • No geophysical tools were used to determine any element concentrations at this stage. • Laboratory QA/QC involves the use of internal lab standards

Criteria	JORC Code explanation	Commentary
	analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	using certified reference material, blanks, splits and duplicates as part of the in house procedures. Repeat and duplicate analysis for samples shows that the precision of analytical methods is within acceptable limits.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• The Company's Geologist has visually reviewed the samples collected. • 4 HQ diamond twin holes drilled • Data and related information is stored in a validated Mapinfo or Micromine database. Data has been visually checked for import errors. • No adjustments to assay data have been made.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• All drillholes have been located by DGPS with precision of sample locations considered +/-1m. • Location grid of plans and cross sections and coordinates in this release 2016 samples use MGA94, Z51 datum. • Topographic data was assigned based on a DTM of the Julius opening surface..
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• The holes are nominally spaced on a 10 metre (E-W spacing) with hole spacing along each section ranging from 10-20 metres spacing along each section line. • Data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for Mineral Resource estimation procedures. • Sample compositing has occurred on a small number of samples (4 metre composite samples) outside of the interpreted main mineralized zone. .
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• The orientation of sampling is considered adequate and there is not enough data to determine bias if any. • Mineralised outcrop strikes north-north-east. Drilling was orthogonal to this apparent strike and comprised vertical drill holes. . The flat lying laterite also trends in this orientation and the vertical drilling completed is considered entirely appropriate for this style of mineralization. •
Sample security	• *The measures taken to ensure sample security.*	• Chain of custody is managed by the Company and samples are transported to the laboratory via Company staff with samples safely consigned to Nagrom for preparation and analysis. Whilst in storage, they are kept in a locked yard. Tracking sheets are used track the progress of batches of samples.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No review or audit of sampling techniques or data compilation has been undertaken at this stage.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The Julius Gold Deposit is located within E53/1042 located in the northern Yandal Greenstone Belt and is 100% owned by Echo Resources Ltd. The tenement is located in the Wiluna Native Title Claim Group (WC99/24). Newmont Yandal Operations has the right to buy back a 60% interest in any gold discovery containing aggregate Inferred Mineral Resources of at least 2 million ounces of gold. A third party net smelter royalty of 1.5% applies in respect of all minerals produced from the tenement. • The tenement is in good standing • No impediments to operating on the permit are known to exist.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The Julius deposit area was initially located by Newmont based on shallow results. Echo Resources subsequently completed RC drilling which defined the extent of the

Criteria	JORC Code explanation	Commentary
		resource as understood today.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Julius Gold Deposit consists of a flat lying gold rich laterite zone which is located between 10-15 metres vertical depth and overlain by indurated barren transported sands and silts. . This is underlain by clay rich supergene gold mineralisation and at depth primary gold mineralization associated with silica, quartz veining and sulphide development. The mineralisation is largely focused on a shallow west-northwest dipping granite/greenstone contact (principally ultramafic lithologies).
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• A total of 67 aircore drillholes for 2879 metres, 53 RC holes for 5113 metres and 9 HQ triple tube holes for 481 metres were drilled on a global nominal 10-20 metre centres, focused on the mineralized contact zone and laterite gold mineralized zone in the vicinity of the granite-greenstone contact. Full drillhole details for the results received to date are provided in this announcement. collected. Appropriate maps and plans also accompany this announcement.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• No averaging or aggregation techniques have been applied. • No top cuts have been applied to exploration results. • No metal equivalent values are used in this report.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	• The orientation or geometry of the mineralised zones strikes in a north-northeastly direction and dips in a shallow manner to the west-northwest. The laterite is flat lying and overlies this contact zone, with the drilling largely interpreted to be orthogonal to strike.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Appropriate maps are included in main body of report with gold results and full details are in the tables reported.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All results for the target economic mineral being gold have been reported.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Previous work by Echo has highlighted a gold resource of 4Mt @ 1.69 g/t Au at Julius. Metallurgical work suggests excellent gold recoveries are likely through a conventional CIP/CIL gold plant. There are at least two of these in the district within trucking distance of Julius.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Future RC, diamond and aircore drilling is being considered to further evaluate the Julius Gold Deposit. • Refer to maps in main body of report for potential target areas.