



## Echo Resources Limited

ACN 108 513 113

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ASX Announcement  
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### Echo secures significant new large exploration licence

#### HIGHLIGHTS

- New tenement application (100% Echo) adds 128km<sup>2</sup> of highly prospective ground contiguous to flagship Julius gold deposit
- Yandal greenstone belt land holding now more than 850km<sup>2</sup>
- Extensive drilling program in the coming weeks

Echo Resources Limited ("Echo" or "the Company") has continued its strategy to become a dominant player in the Yandal greenstone belt, one of Australia's most prolific gold regions, with an application for a large exploration licence (EL53/1900) to add a further 128 km<sup>2</sup> of highly prospective ground.

Mr Simon Coxhell, CEO of Echo commented:

*"We believe in the untapped gold potential of the Yandal greenstone belt and this new exploration licence provides us with a growing and commanding ground position within our key target area. The new tenement fits perfectly with our existing tenure and covers a number of kilometres along the strike extent of Julius. The next million ounce gold discovery in the Yandal is likely to be found in areas of complex regolith within the right rock types and structures and we will aggressively pursue ongoing expansion of our high quality landholding within the region in conjunction with focussed and cost effective exploration programs to unlock additional value. Echo is in the ideal position of developing a profitable near term gold production scenario at Julius with cash flow to be directed to exploration targeting the next multi million ounce gold discovery within the Yandal Belt. "*

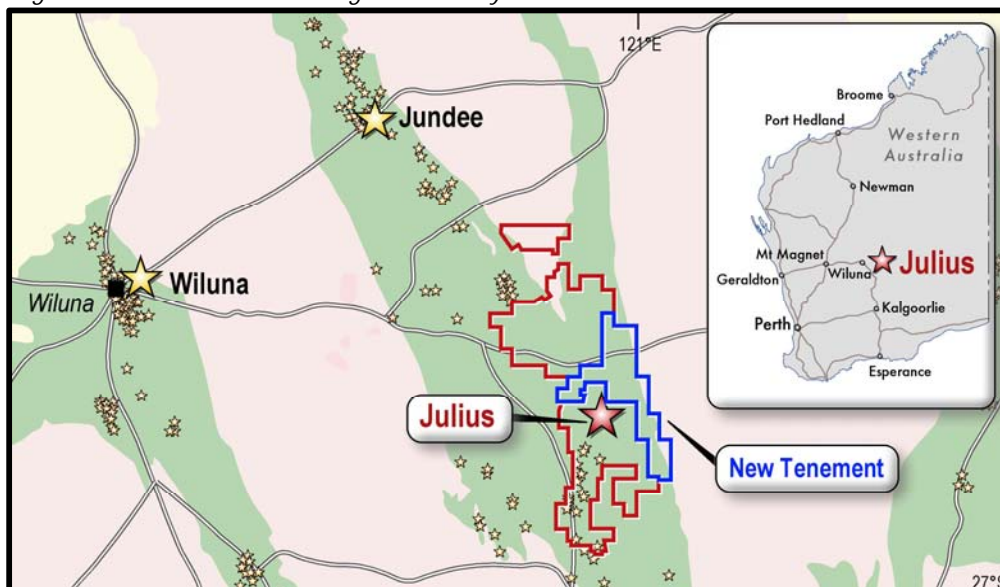


Figure 1 – Echo Tenements Location Map

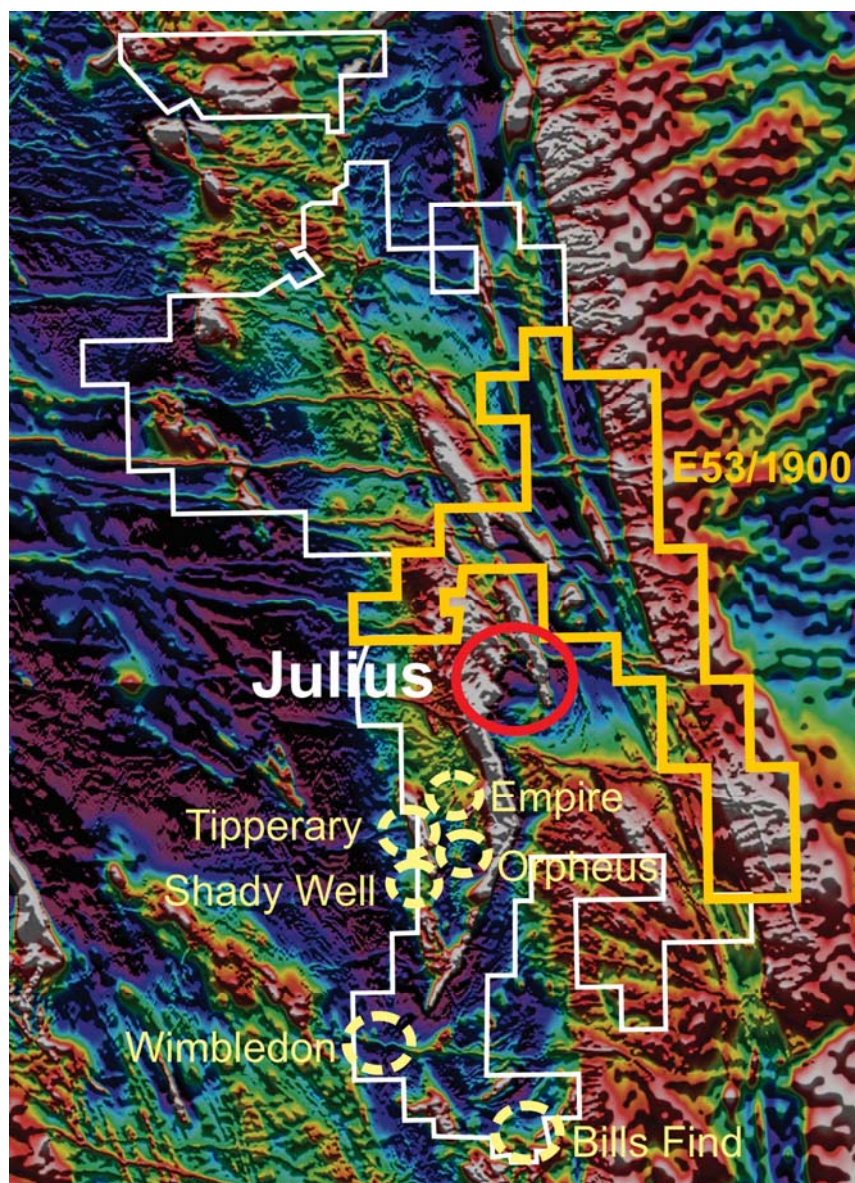
159 Stirling Highway, Nedlands WA 6009  
PO Box 1114, Nedlands WA 6909  
Tel: +61 8 9389 8726  
Fax: +61 8 9386 9473  
E: [admin@echoresources.com.au](mailto:admin@echoresources.com.au)



There were no competing applications for the ground and Echo therefore has no reason to believe the tenement will not be granted in due course. The acquisition provides a large contiguous landholding which complements existing tenements and provides Echo with over 850km<sup>2</sup> of prime exploration ground and is displayed in Figure 1.

Yandal gold resources and past production have centred at a number of major deposits including Bronzewing (4Moz), Jundee (5Moz), Mt. McClure (1Moz) and Darlot (3Moz). All of these deposits were hosted by Fe-rich mafic rocks, and mineralisation displays a combination of different orientations and morphologies.<sup>1</sup>

While there is no available historical exploration data in the area, a recently completed compilation of all magnetic surveys of the Yandal belt highlights the tenement area as very prospective for Julius-style gold discoveries. In particular a prominent interpreted shear zone, structures and numerous magnetic features highlight iron rich mafic units transecting the ground and providing conceptual targets of great gold potential (Figure 2).



*Figure 2 – Magnetic Survey with Echo Tenement Overlay*

<sup>1</sup> Phillips, Vearncombe & Eshuys: Yandal greenstone belt, Western Australia: 12 million ounces of gold in the 1990s. In *Mineralium Deposita* (1998) 22: 310-316.



For further information please contact

Simon Coxhell, Executive Director

[simon@echoresources.com.au](mailto:simon@echoresources.com.au)

Office Phone +61 8 9389 8726

#### Competent Persons Statement

The information in this announcement that relates to Exploration Results and metallurgical considerations is based on information compiled by Simon Coxhell, a Director of Echo Resources and a member of the Australasian Institute of Mining and Metallurgy. Mr Coxhell has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that they are 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 consent to the inclusion in the report of the matters based on the information in the form and context in which it appears.

#### Forward Looking Statements

This announcement may contain certain "forward-looking statements" which may not have been based solely on historical facts, but rather may be based on the Company's current expectations about future events and results. Where the Company expresses or implies an expectation of belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. However, forward looking statements are subject to risks, uncertainties, assumptions and other factors, which could cause actual results to differ materially from future results expressed, projected or implied by such forward-looking statements. Such risks include, but are not limited to Resource risk, metals price volatility, currency fluctuations, increased production costs and variances in ore grade or recovery rates from those assumed in mining plans, as well as political and operational risks in the Countries and States in which we operate or sell product to, and governmental regulation and judicial outcomes. For a more detailed discussion of such risks and other factors, see the Company's Annual Reports, as well as the Company's other filings. Readers should not place undue reliance on forward looking information. The Company does not undertake any obligation to release publically any revisions to any "forward looking statement" to reflect events or circumstances after the date of this announcement, or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws.