



ECHO RESOURCES

LIMITED

ACN 108 513 113

29 April 2016

ASX Announcement

QUARTERLY REPORT FOR PERIOD ENDING 31 MARCH 2016

HIGHLIGHTS

- Maiden Resource Estimate for the Julius Gold Deposit
- New drilling completed at Zaphod and Julius Prospects
- Initial Assay Results from Julius December - January drilling released

Corporate Activities

On the 8th February 2016 a general meeting of Echo Resources Limited (the "Company"; ASX:EAR) passed resolutions replacing Directors Dr Ernst Kohler and Mr Mat Longworth with Dr Michael Ruane and Mr Simon Coxhell. The resolutions were passed by a large majority of shareholder votes.

Since assuming management, the new Board has encountered difficulty in obtaining Company records and exploration database. This material was previously in the possession and control of Dr Kohler and held at the Company's registered office.

Despite numerous requests Dr Kohler has refused to provide this material.

The Company is currently seeking legal advice in relation to these matters and the steps required to recover the material to enable the Company to carry on with its business and exploration activities on its large Tenement portfolio, in particular its Julius and Zaphod prospects.

A review of the Company finances in February indicated a poor cash position. A share placement was undertaken to address the issue and enable the Company to move forward. The placement raised \$836,102 before costs. The issue represented 10% of the existing fully paid capital of the Company and was issued under its Listing Rule 7.1 15% placement capacity.

Section 249F Notice

On 4 March 2016, former Managing Director, Dr Ernst Kohler issued a notice to the Company pursuant to Section 249F of the Corporations Act (2001) seeking removal of Director, Anthony McIntosh and appointment of himself Ernst Kohler as a Director of Echo Resources Ltd.

Under Section 249F the proponent (Dr Kohler) is required to prepare the Notice of Meeting and propose a meeting date. As at 20 April 2016 no Notice has been received.

Cash Position

Cash held by the Company at 31 March 21016 was \$908,000.

EXPLORATION ACTIVITIES

Julius Gold Prospect – RC Drilling

In late December 2016, early January 2016, Echo completed 10 RC drill holes for 1,630 metres at the Julius gold prospect.

The drill holes were spaced over approximately 750 metres of strike and ranged in depth from 72 to 348 metres and comprised step out drilling testing of the mineralised mafic granite contact at depth and infill drilling between existing drill holes.

All holes intersected the mineralised contact zone and results of the 4 metre composite samples are summarised below based on a nominal 0.20 g/t Au grade cut off. A number of individual higher grade four metre composite results were returned within the overall intervals documented. On receipt of the one metre resplits, updated results and intervals will be reported. It is noted that the gold mineralisation is open in all directions. Figure 1 documents the location of the drill holes. For further particulars please refer to the Company's ASX release of 28 March 2016.

Hole No	From (m)	To (m)	Thickness (m)	Grade (g/t Au)	East	North	Azimuth	Dip	Total Depth
ERC0260	292	312	20	0.70	295529	7038484	90	-60	317
ERC0261	128	180	52	1.00	295896	7038508	90	-65	228
ERC0262	36	76	40	0.57	296101	7038308	90	-70	100
ERC0263	12	32	20	2.01	295966	7038099	90	-50	105
<i>including</i>	28	32	4	8.32					
ERC0263	72	105	30	0.67					
<i>including</i>	72	84	12	1.31					
ERC0264	12	44	32	1.29	295940	7038102	90	-55	75
<i>including</i>	24	28	4	2.55					
<i>including</i>	40	44	4	6.60					
ERC0265	8	24	16	0.47	296000	7038058	90	-70	90
ERC0265	68	90	22	0.56					
ERC0266	24	56	32	0.56	295843	7037840	90	-50	72
<i>including</i>	48	52	4	1.89					
ERC0267	312	344	32	0.53	295500	7038575	90	-60	348
ERC0268	72	120	48	0.54	295956	7038223	90	-55	170
<i>including</i>	88	96	4	1.42					
ERC0269	60	88	28	0.35	296016	7038181	90	-65	125

Table 1: Four Metre Composite Results

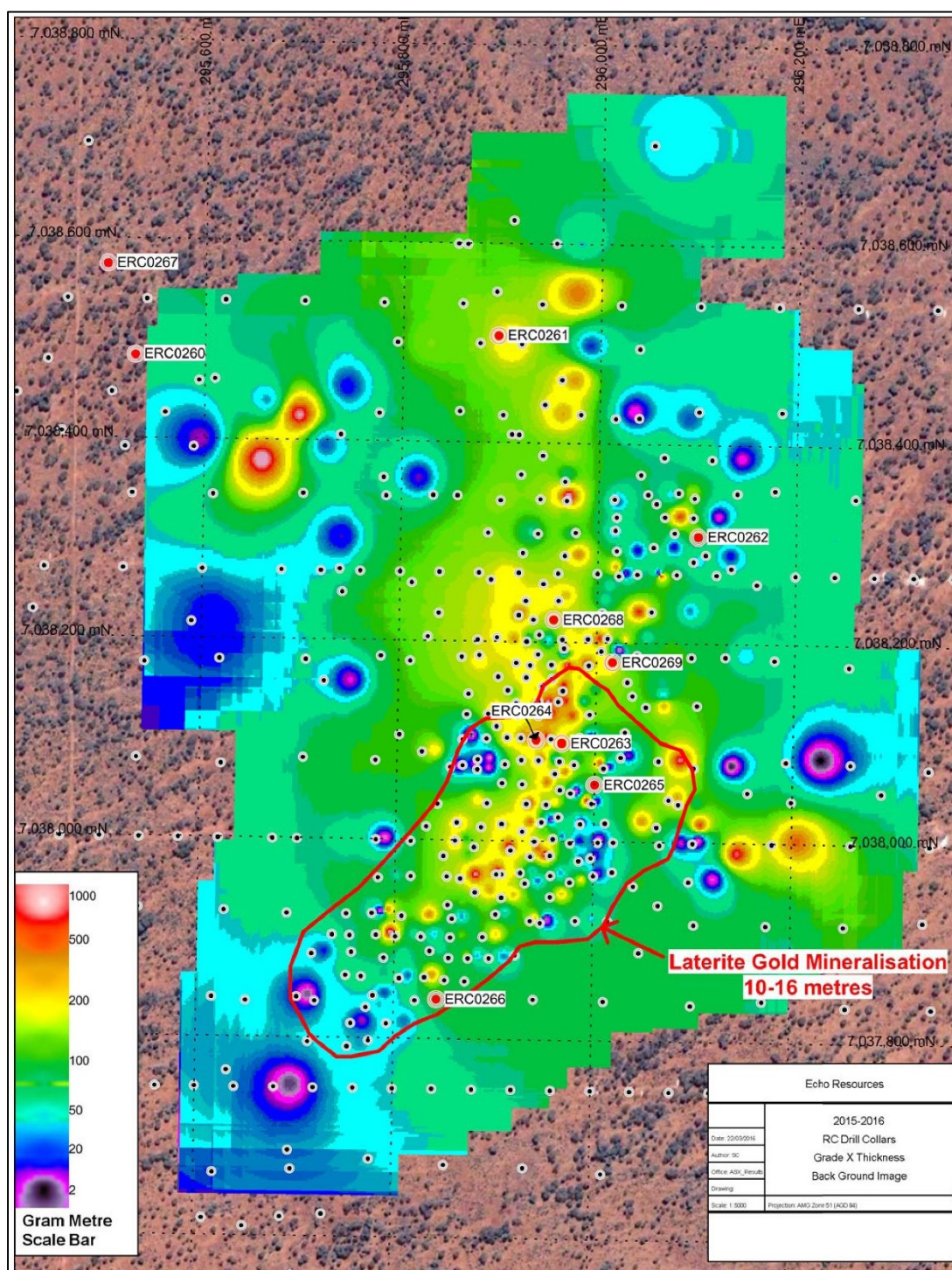


Figure 1: Drill Hole Location Plan: ERC0260→ERC0269

Julius Gold Resource Estimate

During the quarter, Echo Resources Limited (the “Company”; ASX:EAR) announced an initial Resource Estimate for the Julius Gold Deposit located in the Yandal greenstone belt of the North Eastern Goldfields of Western Australia. The resource estimate was based on drilling completed at Julius comprising 225 reverse circulation holes for 27,203 metres, 32 aircore holes for 1,529 metres and 6 diamond holes for 1,260 metres. Nominal drill spacing over the deposit is approximately 20m x 20m with wider spacing to the north and at depth of the deposit.

There are a large number of significant gold intersections at depth and along strike which are not fully closed off hence the potential to grow the Julius resource with further drilling is apparent. The resource estimate is summarised below at a zero cut off and a 1.0 g/t Au cut off. For further particulars please refer to the Company’s ASX release dated 8 April 2016.

JORC Category	Deposit	Cut-off Au(g/t)	Tonnes	Au g/t	Ounces
Indicated	Julius	0.0	2,060,000	2.04	135,110
Inferred	Julius	0.0	2,100,000	1.35	91,147
Total Resource	Julius	0.0	4,160,000	1.69	226,257

Table 2: Julius Resource Estimate, Global Tonnes and Grade

JORC Category	Deposit	Cut-off Au(g/t)	Tonnes	Au g/t	Ounces
Indicated	Julius	1.0	1,690,000	2.31	125,513
Inferred	Julius	1.0	1,260,000	1.78	72,108
Total Resource	Julius	1.0	2,950,000	2.08	197,621

Table 3: Julius Resource Estimate, 1.0 g/t Au Cut Off

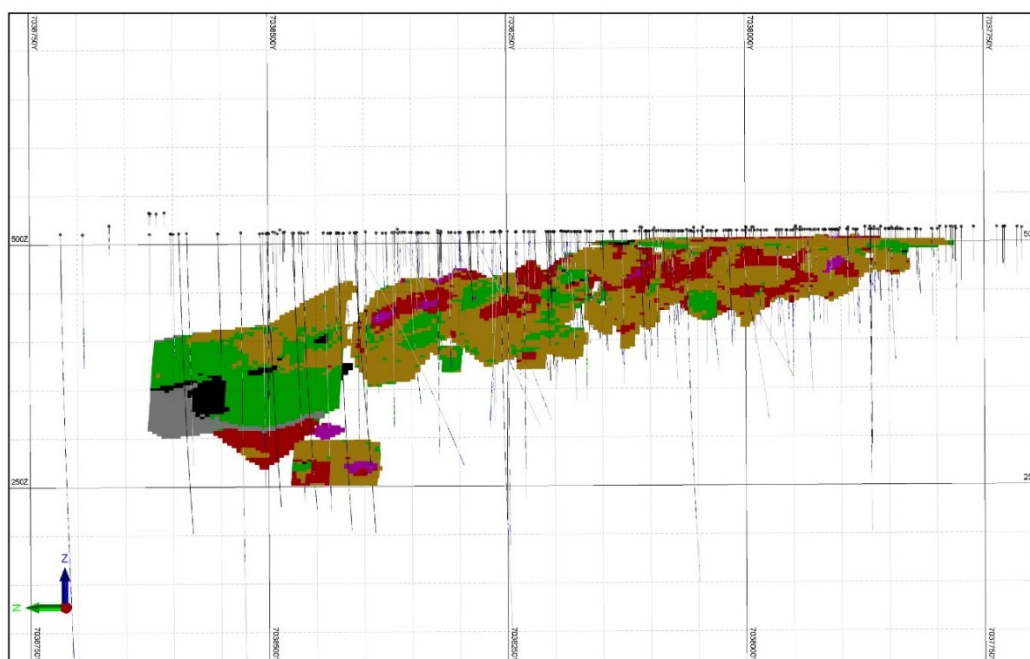


Figure 2: Orthogonal View Julius Gold Deposit, looking East

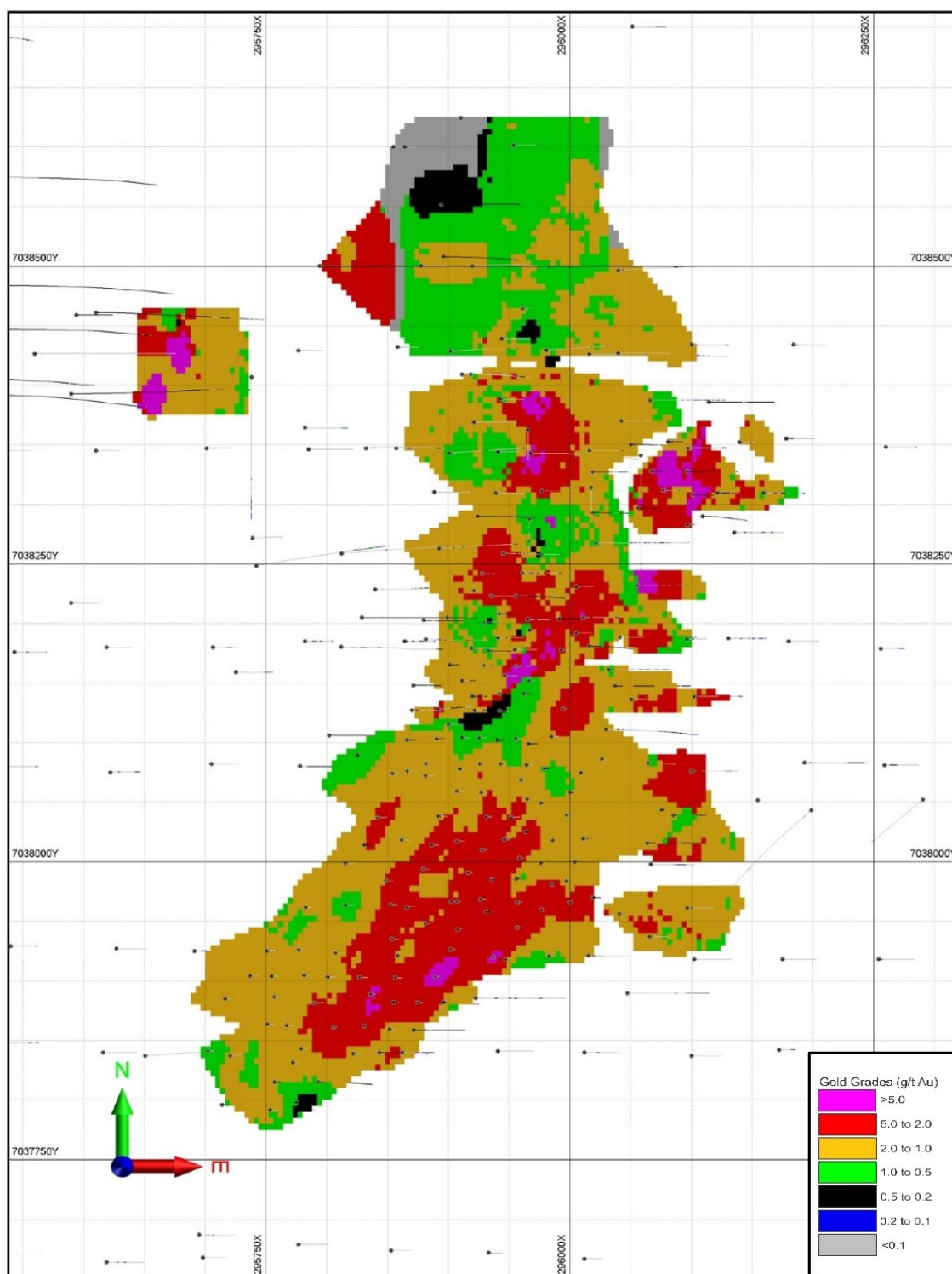


Figure 3: Julius Gold Deposit OBM Plan Display

DRILLING AT ZAPHOD AND JULIUS PROSPECTS

During the quarter Echo completed an aircore drilling program at the Company's Zaphod Prospect in the Yandal Gold Belt of WA. A total of 13 holes for 695 metres has been completed at Zaphod covering 110 metres of strike over the outcropping quartz zone which provided very high gold assays in outcrop and trench sampling recently (see EAR ASX Release dated 23 February 2016).

The rig was moved to Julius late in the period where a total of 74 aircore drill holes (blade and hammer) for 3397 metres completed by April 2016. The holes were predominantly targeted on the ultramafic-granite contact at Julius which is the focus of the known gold mineralisation. Average hole depth was 50 metres and covered approximately 640 metres of strike.

The program will provide significant additional information in regards to the distribution of gold in the top metres of the Julius deposit and increase the confidence in the near surface gold mineralisation. Samples from the drilling program have been dispatched to the laboratory with first results expected to be available around the end of April.

For further information please contact

Simon Coxhell, Director

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Competent Persons' Declarations

The information in this report that relates to Mineral Resources or Ore Reserves is based on information compiled by Mr Steve Hyland, a consultant of Echo Resource Limited and a Member of The Australian Institute of Mining and Metallurgy. This information was prepared and disclosed under the JORC Code 2012. Mr Hyland has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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 Hyland consents to the inclusion in the presentation of the matters based on his information in the form and context in which it appears.

The information in this report that relates to Exploration Results and metallurgical considerations is based on information compiled by Mr Simon Coxhell, a Competent Person who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Coxhell is a Director of Echo Resource Limited. Mr Coxhell has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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 presentation of the matters based on his information in the form and context in which it appears.



TENEMENT SCHEDULE

ID	Status	Location	Percentage interest held at the end of the quarter	Percentage interest acquired during the quarter	Percentage interest disposed during the quarter
E36/667	Granted	Leinster	100%	-	-
E36/715	Granted	Leinster	100%	-	-
E36/810	Granted	Leinster	100%	-	-
E36/826	Granted	Leinster	100%	-	-
E53/1042	Granted	Leinster	100%	-	-
E53/1324	Granted	Leinster	100%	-	-
E53/1405	Granted	Leinster	100%	-	-
E53/1430	Granted	Leinster	100%	-	-
E53/1472	Granted	Leinster	100%	-	-
E53/1546	Granted	Leinster	100%	-	-
E53/1586	Granted	Leinster	100%	-	-
E53/1736	Granted	Leinster	100%	-	-
L53/57	Granted	Leinster	100%	-	-
L53/59	Granted	Leinster	100%	-	-
M53/144	Granted	Leinster	100%	-	-
M53/145	Granted	Leinster	100%	-	-
M53/149	Granted	Leinster	100%	-	-
M53/160	Granted	Leinster	100%	-	-
M53/170	Granted	Leinster	100%	-	-
M53/183	Granted	Leinster	100%	-	-
M53/186	Granted	Leinster	100%	-	-
M53/220	Granted	Leinster	100%	-	-
M53/379	Granted	Leinster	100%	-	-
M53/434	Granted	Leinster	100%	-	-
M53/555	Granted	Leinster	100%	-	-
M53/631	Granted	Leinster	100%	-	-
M53/721	Granted	Leinster	100%	-	-
M53/1080	Granted	Leinster	100%	-	-
P53/1411	Granted	Leinster	100%	-	-
P53/1515	Granted	Leinster	100%	-	-
ELA36/799	Application	Leinster	-	-	-
ELA53/1830	Application	Leinster	-	-	-
MLA53/725	Application	Leinster	-	-	-
MLA53/726	Application	Leinster	-	-	-
MLA53/727	Application	Leinster	-	-	-
MLA53/728	Application	Leinster	-	-	-
MLA53/916	Application	Leinster	-	-	-
MLA53/1099	Application	Leinster	-	-	-
LA53/203	Application	Leinster	-	-	-
EPM14909	Granted	Rockhampton	100%	-	-
EPM15600	Granted	Clermont	100%	-	-
EPM17077	Granted	Einasleigh	100%	-	-
EPM15002	Granted	Monto	100%	-	-
EPM15003	Granted	Chillagoe	100%	-	-

