



Echo Resources Limited

ACN 108 513 113

12 December 2016
ASX Announcement
ASX Code: EAR

Takeover Offer Update

Echo Resources Limited ('Echo' or 'the Company') is pleased to announce that, as at 12 December 2016, it has received acceptances under its takeover offer ("Offer") for 365,699,788 of the fully paid ordinary shares in Metaliko Resources Limited ('Metaliko', ASX: MKO), giving it a total relevant interest of 82.809% in Metaliko's shares.

The Offer was scheduled to close at 5pm (WST) on Friday 23 December 2016. Echo has today extended the closing date of the Offer to 5pm (WST) on Tuesday 10 January 2017, unless otherwise extended.

Attached to this announcement is a notice that varies the Offer under s650D of the Corporations Act to extend the closing date in accordance with section 650C of the Corporations Act and sets a new date for the giving of notice of the status of the conditions of the Offer in accordance with section 630(2) of the Corporations Act, being 3 January 2017 ('Notice'). Echo will dispatch a copy of the Notice to all Metaliko Shareholders to whom the Offer was made.

Following discussions with the Australian Securities and Investments Commission (**ASIC**) in relation to the provision of statements of intention from Metaliko Shareholders, Echo has today lodged a supplementary bidder's statement providing Metaliko Shareholders a right to withdraw their acceptance until the earlier of 7 days before the closing date of the Takeover Offer and 14 days after the Takeover Offer is declared unconditional ("Withdrawal Right"). Additional information in relation to this is provided in the supplementary bidder's statement which Echo will dispatch to all Metaliko Shareholders.

Metaliko Shareholders who have accepted the Offer and who do not wish to exercise their Withdrawal Right do not need to take any action. Echo encourages Metaliko Shareholders who have already accepted the Offer not to withdraw their acceptance. Metaliko Shareholders who have accepted and wish to withdraw should contact the Company on +61 8 9389 8726.

Echo encourages all Metaliko shareholders who have not accepted the Offer to take this opportunity to do so by completing the Acceptance Form that was enclosed with Echo's original Bidder's Statement and sending it to the address shown in the Acceptance Form. Shareholders who hold their shares in a CHESS Holding may accept the Offer by instructing their Controlling Participant to do so on their behalf. If you have any questions regarding the offer, please consult your professional financial advisor or contact Advanced Share Registry on +61 8 9262 3723.

For further information please contact:

Echo Resources

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12 December 2016

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Dear Metaliko Resources shareholder

**ECHO RESOURCES LIMITED'S OFF-MARKET TAKEOVER OFFER FOR METALIKO RESOURCES LIMITED –
EXTENSION OF OFFER PERIOD**

Echo Resources Limited (ACN 108 513 113) (**Echo**) has extended the offer period under its off-market takeover offer for all of the ordinary shares in Metaliko Resources Limited (ACN 120 974 567) (**Metaliko**) (**Offer**).

The Offer was scheduled to close at 5.00PM (WST) on 23 December 2016 and is now scheduled to close at **5.00PM (WST) on 10 January 2017**. A formal notice of variation required by the *Corporations Act 2001* (Cth) is enclosed.

As per the ASX Announcement dated 12 December 2016, please also find enclosed a Supplementary Bidder's Statement and Supplementary Target Statement.

Yours faithfully,

Kate Stoney
Company Secretary
Echo Resources Ltd

**NOTICE OF VARIATION - EXTENSION OF THE OFFER PERIOD
SECTIONS 650C, 650D & 630(2)(b) - CORPORATIONS ACT 2001 (CTH)**

**OFF-MARKET TAKEOVER OFFER BY ECHO RESOURCES LIMITED FOR ALL OF THE ORDINARY
SHARES IN METALIKO RESOURCES LIMITED**

- To:
1. Metaliko Resources Limited (ACN 120 974 567) (**Metaliko**).
 2. Australian Securities and Investments Commission.
 3. Each person to whom offers were made under the takeover offer referred to in this notice.

Echo Resources Limited (ACN 108 513 113) (**Echo**) gives notice that the offers under its off-market takeover bid for all of the ordinary shares in Metaliko (**Offer**), pursuant to its bidder's statement dated 4 November 2016 (the **Bidder's Statement**), is varied by extending the period during which the Offer will remain open so that the Offer will now close at 5:00pm (WST) on 10 January 2017 (unless further extended).

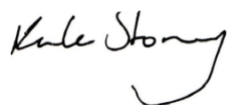
As a result of the extension of the Offer period, Echo gives notice under section 630(2)(b) of the *Corporations Act 2001* (Cth) (**Act**) that:

- (a) the new date for giving notice of the status of the conditions to the Offer, as required by subsection 630(1) of the Act, is 3 January 2017 (subject to any further extension in accordance with section 630(2) of the Act if the Offer is extended); and
- (b) other than condition (g) in Section 1.9 of Annexure A to the Bidder's Statement (whereby Echo Shareholders approved the issue of Echo Shares under the Offer in consideration for the acquisition of Metaliko Shares held by Mr Michael Ruane and his Associates for the purposes of Listing Rule 10.1), which was satisfied on 11 November 2016, as at the date of this notice, the Offer remains subject to all other defeating conditions set out in section 1.9 of Annexure A of the Bidder's Statement.

This notice is dated 12 December 2016.

A copy of this notice was lodged with ASIC on 12 December 2016. ASIC takes no responsibility for the contents of this notice.

EXECUTED by)
ECHO RESOURCES LIMITED)
ACN 108 513 113)
by its duly authorised representative:)



Signature of Company Secretary

Kate Stoney

Name of Company Secretary