

ASX ANNOUNCEMENT

COMPLETION OF PLACEMENT AND NEW BOARD APPOINTMENTS

- **Placement to Northern Star and MACA completed**
- **Alan Thom, Northern Star Principal – Business Development appointed as Non-Executive Director**
- **CEO Victor Rajasooriar promoted to Managing Director and Chairman Barry Bolitho returns to Non-Executive role**

Echo Resources Limited (ACN 108 513 113) (ASX:EAR) ('Echo' or the 'Company') is pleased to advise of the completion of the placement to Northern Star Resources Limited (ASX:NST) and MACA Limited (ASX:MLD) as announced on 6 December 2018. The Placement raised a total gross amount of \$4 million through the issue of 36,363,637 shares at a price of \$0.11 per share.

As previously advised, Northern Star has been granted the right to appoint a nominee to the Echo Board, subject to Northern Star holding at least a 15% shareholding in Echo. Accordingly, Echo is pleased to welcome Alan Thom to its Board as a Non-Executive Director. Mr. Thom, Northern Star Principal – Business Development is a mining engineer with over 20 years of experience as a mining engineer, senior manager and executive overseeing resource projects from concept through to bankable feasibility, financing, development and operation. He has worked in technical roles for large and small mining companies plus management of both underground and open pit mining operations.

Mr. Thom has significant operating experience in the Northern Goldfields having previously worked at Bronzewing, Jundee and Wiluna. He holds a Bachelor of Engineering (Hons)(Mining) from the WA School of Mines, a WA First Class Mine Manager's Certificate and he is also a Member of AusIMM and a Fellow of FINSIA.

The Company further advises that recently appointed CEO Victor Rajasooriar will also assume the position of Managing Director. There is no material change to the terms of Mr. Rajasooriar's employment agreement as a result. Chairman Barry Bolitho will resume his role as Non-Executive Chairman after assuming the Executive Chair position in September 2018.

Commenting on the Board changes, Mr. Bolitho said *"We are very pleased to welcome Alan to the Echo Board as his added experience in the financing, development and operation of mining projects will be important as we advance the Yandal Gold Project through these stages during 2019."*

Victor's appointment as Managing Director further strengthens the Board and reflects the strong contribution he has already made since joining Echo last month."

The Company confirms it has dispatched to eligible Shareholders its offer document and personalized entitlement and acceptance forms in respect of the Company's non-renounceable pro rata rights issue as announced on 6 December 2018.

For further information:
Kate Stoney
Company Secretary
Echo Resources Ltd

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18 December 2018

ASX CODE

EAR

KEY ASSETS

- Julius
- Orelia
- Bronzewing Hub

DIRECTORS

Victor Rajasooriar
CEO & Managing Director

Barry Bolitho
Non-Executive Chairman

Robin Dean
Non-Executive Director

Mark Hanlon
Non-Executive Director

Anthony McIntosh
Non-Executive Director

Alan Thom
Non-Executive Director

Kate Stoney
Company Secretary

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