ECHO RESOURCES LIMITED

GROWTH THROUGH DISCOVERY

5 February 2013

Bonanza gold grades, Julius Gold Discovery

11m @ 40.2 g/t Au from 45m
including
3m @ 86.5 g/t from 50m

Echo Resources Limited (ASX: EAR) is pleased to advise that it has received 1m sample fire assay results for Reverse Circulation (RC) holes completed at the Julius Discovery during December 2012.

The Julius Gold Discovery is located in the Yandal Gold Province, approximately 750km northeast of Perth, Western Australia (Figs. 1 and 2). The Yandal Province hosts several multi-million ounce gold deposits, including those at Jundee, Mount McClure - Bronzewing and Darlot. The gold lodes at Julius are hosted by weathered and fresh ultramafic rocks along a mineralised granodiorite contact approximately 60km southeast of Jundee (Fig. 3).

The fire assays have confirmed the presence of bonanza gold grades in drill hole ERC167 (Tables 1 and 2; Fig. 4; down-hole widths):

11m @ 40.2 g/t Au from 45m, including **3m @ 86.5 g/t Au** from 50m
with a peak assay of **151.5 g/t Au**

The bonanza gold zone occurs within a broader gold mineralised intercept containing:

23m @ 19.9 g/t Au from 40m.

Other notable fire assay results from the December drilling included (+1 g/t Au cut-off):

ERC163: 4m @ 7.2 g/t Au from 55m
including 2m @ 12.1 g/t Au from 56m

ERC164: 7m @ 2.3 g/t Au from 41m
including 1m @ 7.8 g/t Au from 47m

ERC168: 2m @ 5.3 g/t Au from 56m
including 1m @ 8.0 g/t Au from 56m

Echo has also received preliminary 4m composite assay results for the first four RC drill holes completed at Julius during January 2013. Notable results using a +1 g/t Au reporting cut-off include:

ERC170: 20m @ 2.1 g/t Au from 40m
including 4m @ 4.0 g/t Au from 56m

ERC169: 16m @ 1.4 g/t Au from 48m
8m @ 1.7 g/t Au from 72m

ERC169 and ERC170 have delineated new zones of structurally controlled gold mineralisation approximately 270m northeast of ERC167.

Commenting on the results, Echo's Managing Director Dr Ernst Kohler said "*The fire assays for ERC167 have confirmed the presence of bonanza gold grades at Julius. The results for ERC169 and ERC170 are also extremely encouraging because they appear to have delineated zones of structurally controlled gold mineralisation in an area where previous shallow scout drilling only intersected minor gold anomalism. Echo's detailed geological work is helping us to identify new high-potential gold targets surrounding Julius."*

Results from the remaining drill holes completed during January 2013 will be announced to the market when they become available.

About Echo Resources

Echo's key projects are located in Western Australia (gold and nickel) and central Queensland (copper and gold). The projects have established JORC resources. Echo's corporate goal is the discovery and development of large gold (>3 million ounces @ >3 g/t Au), copper (>450 million pounds @ >1.5% Cu equivalent) and nickel (>90 million pounds @ >5% Ni) deposits in world-class mineral provinces.

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The information in this report that relates to Exploration Results and Mineral Resources is based on information compiled by Dr Ernst Kohler who is a Member of The Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. Dr Kohler is Managing Director of Echo Resources Limited. Dr Kohler has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Dr Kohler consents to the inclusion in the report of the matters based on his information in the form and context in which it appears. Nothing in this announcement should be construed as either an offer to sell or a solicitation of an offer to buy or sell securities.

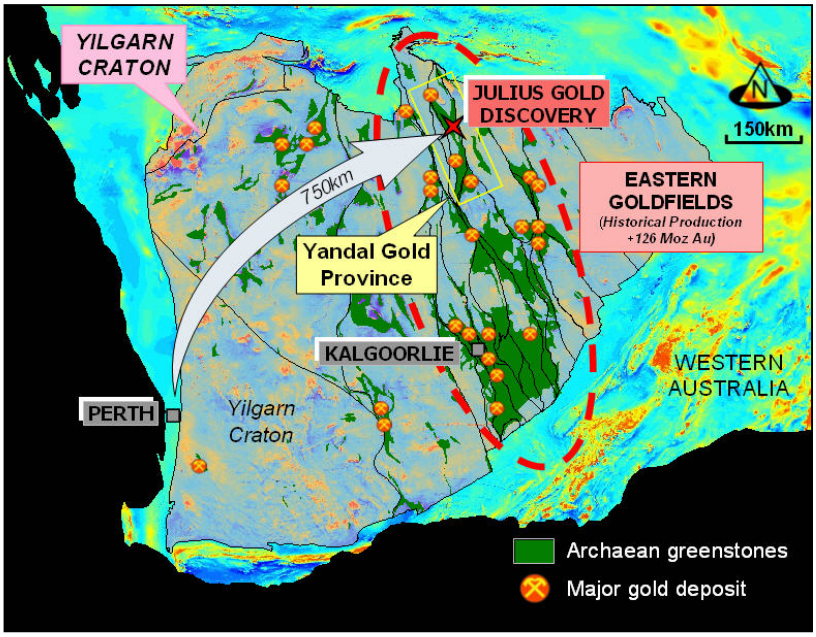

Fig. 1: Location of the Yandal Gold Province.

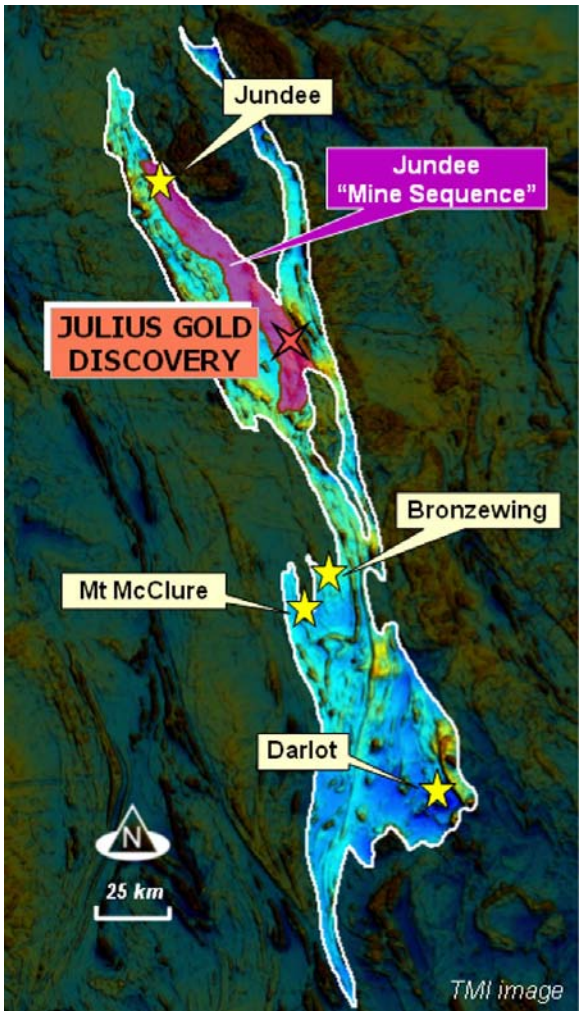

Fig. 2: Location of Julius Gold Discovery in the Yandal Gold Province.

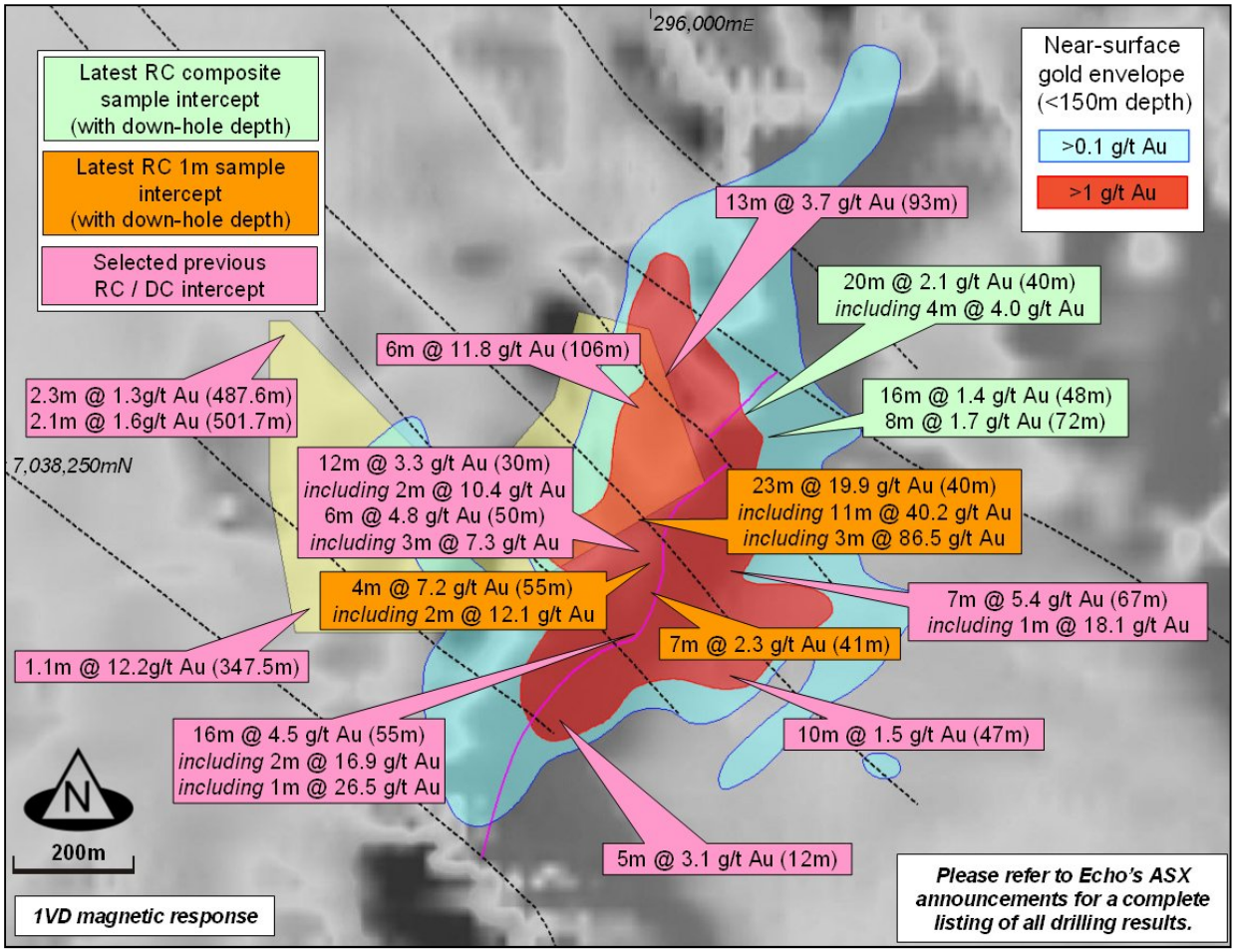

Fig. 3: Summary drill intersections.

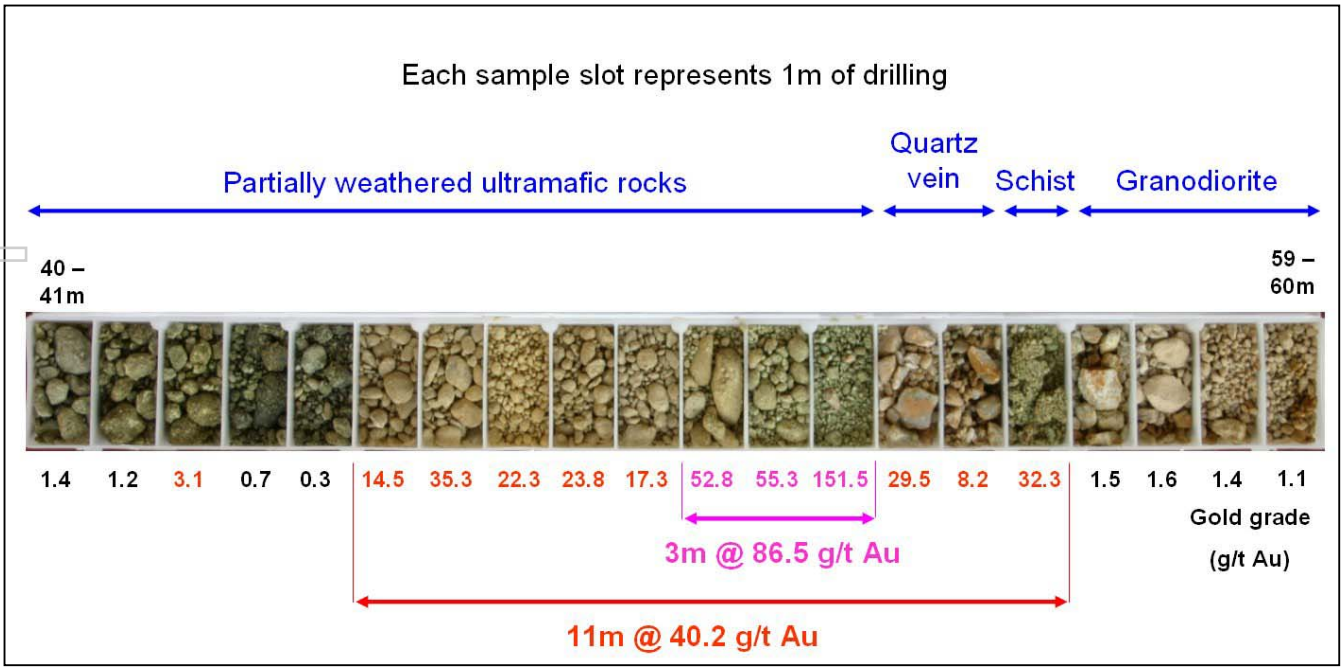

Fig. 4: Chip tray for ERC167 (40m – 60m down hole).

Table 1: Summary drill intersections (+1 g/t Au)

(Results greater than 10m x g/t Au shown in bold)

Hole No.	Northing (mN)	Easting (mE)	Dip	Azimuth	From (m)	To (m)	Interval (m)	Grade (g/t Au)	Intercept width x grade (m x g/t Au)
1m SPLIT SAMPLES*									
ERC163	7,038,081	295,925	-65º	090º	12	15	3	2.1	6.3
including					12	13	1	3.0	3.0
					41	42	1	2.6	2.6
					55	59	**4**	**7.2**	**28.9**
					56	58	**2**	**12.1**	**24.1**
					62	64	2	1.7	3.5
ERC164	7,038,055	295,925	-55º	090º	13	17	4	2.0	7.9
					41	48	**7**	**2.3**	**16.4**
including					47	48	1	7.8	7.8
					78	79	1	4.4	4.4
ERC165	7,038,059	295,905	-60º	090º	13	15	2	2.3	4.6
					46	47	1	1.4	1.4
					62	63	1	5.5	5.5
ERC166	7,038,037	295,930	-55º	090º	11	14	3	2.4	7.2
including					12	13	1	3.3	3.3
					70	72	2	1.3	2.6
ERC167	7,038,125	295,920	-55º	090º	26	31	**5**	**2.1**	**10.4**
including					29	30	1	4.6	4.6
					40	63	**23**	**19.9**	**458.4**
including					45	56	**11**	**40.2**	**442.6**
including					50	53	**3**	**86.5**	**259.6**
including					52	53	**1**	**151.5**	**151.5**
					93	96	3	1.4	4.3
ERC168	7,038,283	296,097	-85º	090º	43	44	1	2.8	2.8
					56	58	**2**	**5.3**	**10.6**
including					56	57	1	8.0	8.0
4m COMPOSITE SAMPLES ** (Preliminary Results)									
ERC169	7,038,310	296,121	-70º	090º	48	64	**16**	**1.4**	**22.3**
					72	80	**8**	**1.7**	**13.2**
ERC170	7,038,351	296,082	-75º	090º	4	8	4	1.0	4.0
					40	60	**20**	**2.1**	**42.3**
including					56	60	**4**	**4.0**	**16.0**
ERC171	7,038,019	296,012	-55º	090º	12	16	4	1.4	5.5
					88	92	4	1.0	4.0

1m splits of the drill samples are collected by the drilling contractor for gold analysis by fire assay. As a first stage in the assaying process, Echo collects additional samples using a PVC pipe spear. The spear samples are combined into 4m composites for initial preliminary geochemical analysis by aqua regia digestion. 1m split samples from anomalous composites are submitted to the laboratory for fire assay analysis. * 1m split samples assayed by fire assay with AAS finish (SGS, Perth). The 1m sample intercepts were calculated using a minimum edge cut-off of 1.0 g/t Au and up to 2m wide intervals of internal dilution. ** 4m composite spear samples assayed by aqua regia with AAS finish (SGS, Perth). The 4m composite intercepts were calculated using a minimum edge cut-off of 1.0 g/t Au and up to 4m of internal dilution. ERC172 intersected a 50m wide zone of alteration and anomalous gold values (0.1 – 0.35 g/t Au) to end-of-hole. No assay top-cut was applied. The drilling locally encountered high water flows and further work is needed to confirm that these results are representative. The intercept widths may not reflect true mineralisation widths. Minor discrepancies in the calculated m x g/t Au values are due to rounding of the interval assays.

Table 2: ERC167 (40-63m) detailed Fire Assay results

1m split samples					
From (m)	To (m)	Sample Condition	Replicate 1* Grade (g/t Au)	Replicate 2* Grade (g/t Au)	Calculated Grade (g/t Au)
40	41	Dry	1.4	-	1.4
41	42	Dry	1.2	-	1.2
42	43	Dry	3.1	-	3.1
43	44	Dry	0.7	-	0.7
44	45	Dry	0.3	-	0.3
45	**46**	**Dry**	**13.6**	**15.4**	**14.5**
46	**47**	**Dry**	**33.9**	**36.6**	**35.3**
47	**48**	**Dry**	**25.3**	**19.2**	**22.3**
48	**49**	**Dry**	**24.0**	**23.6**	**23.8**
49	**50**	**Dry**	**17.3**	-	**17.3**
50	**51**	**Dry**	**52.8**	-	**52.8**
51	**52**	**Dry**	**54.9**	**55.7**	**55.3**
52	**53**	**Dry**	**156.0**	**147.0**	**151.5**
53	**54**	**Dry**	**30.9**	**28.0**	**29.5**
54	**55**	**Dry**	**8.3**	**8.1**	**8.2**
55	**56**	**Dry**	**32.6**	**31.9**	**32.3**
56	57	Dry	1.5	-	1.5
57	58	Dry	1.6	-	1.6
58	59	Dry	1.4	-	1.4
59	60	Dry	1.1	-	1.1
60	61	Dry	1.6	-	1.6
61	62	Dry	0.8	-	0.8
62	63	Dry	1.1	-	1.1

* Repeat fire assay on the same sample pulp. Minor discrepancies in the calculated grade are due to rounding.