



1 November 2019

The Manager
Market Announcements Office
ASX Limited
Central Park
Level 152-158 St Georges Terrace
Perth WA 6000

Dear Sir/Madam

Takeover bid by Northern Star for Echo — compulsory acquisition of Echo shares

We attach, by way of service pursuant to section 661B(1)(d) of the *Corporations Act 2001* (Cth), an ASIC Form 6021 (Notice of compulsory acquisition following takeover bid) (**Notice**) which was lodged with ASIC today and which will be sent to holders of shares in Echo Resources Limited ACN 108 513 113 (**Echo**), together with a sample copy of the letter which will be sent to Echo shareholders accompanying the Notice.

Yours faithfully

A handwritten signature in black ink that reads "Hilary Macdonald".

Hilary Macdonald
General Counsel & Company Secretary
Northern Star Resources Limited

For personal use only



1 November 2019

Dear Echo shareholders

NORTHERN STAR OFFER — COMPULSORY ACQUISITION OF SHARES IN ECHO

As you may be aware, Northern Star Resources Limited ACN 092 832 892 (**Northern Star**) has a relevant interest in more than 90% of the shares in Echo Resources Limited ACN 108 513 113 (**Echo**) and has acquired more than 75% of the Echo shares that it offered to acquire under its takeover bid during the offer period.

Accordingly, and as previously announced to the ASX, Northern Star will now exercise its right to compulsorily acquire the remaining Echo shares in which Northern Star does not have a relevant interest under the compulsory acquisition provisions of the *Corporations Act 2001* (Cth) (**Act**)

Echo shareholders who have not accepted Northern Star's offer may still do so by 7:00pm (Sydney time) on 11 November 2019 (being the scheduled closing time for the offer). Echo shareholders who accept the offer by this date will receive the consideration for their Echo shares earlier, instead of having to wait for their Echo shares to be compulsorily acquired under the compulsory acquisition process.

Northern Star's offer price of A\$0.33 cash per Echo share is **FINAL** and Northern Star's offer will not be extended further. Northern Star will acquire any shares remaining after the close of the offer, under the compulsory acquisition provisions of the Act. The compulsory acquisition will be on the same terms as the offer (i.e. consideration of A\$0.33 cash per Echo share).

If you do not accept the offer before the scheduled closing time for the offer, on completion of the compulsory acquisition procedure, Northern Star will pay to Echo the consideration for your Echo shares. You will then be entitled to claim the consideration from Echo.

Echo will give notice to shareholders once it has received the consideration and advise as to how you may claim the consideration. Subject to the Act, this is expected to occur 5 to 6 weeks after the date of this letter.

See also the enclosed copy of **ASIC Form 6021 – Notice of compulsory acquisition following takeover bid (Notice)**, which sets out the compulsory acquisition process and your rights.

Under ASX Listing Rule 17.4, ASX will suspend quotation of Echo shares 5 business days after the date of the Notice. Once suspended, ASX will remove Echo from the official list at the closing of trading on a date to be determined.

If you have any queries in relation to the takeover bid or the compulsory acquisition process, please contact the Northern Star Offer Information Line on 1300 657 159 (for callers within Australia) or +61 1300 657 159 (for callers outside Australia) between 8.30am and 7.00pm (Sydney time) on business days.

Yours faithfully

A handwritten signature in black ink that reads "Bill Beament".

BILL BEAMENT
Executive Chairman
Northern Star Resources Limited

For personal use only

Notice of compulsory acquisition following takeover bid

Notice

Description of class of securities to which the bid relates

To each holder of:

ORDINARY SHARES

('Bid Class Securities')

in

Name ('the Company')

Echo Resources Limited

ACN/ARBN/ARSN

108 513 113

and each holder of securities that will or may be converted into, or confer rights to be issued, in the next 6 weeks, securities to which the bid related.

and each holder of non-transferable securities issued under an employee incentive scheme referred to in paragraph 2.

Name of target company or body

Tick applicable box(es)

1. Under a takeover bid offers were made by

Name of bidder

Northern Star Resources Limited

in respect of the acquisition of Bid Class Securities in the company.

The offers

closed
 are scheduled to close

Tick one box

on

Date

1 1 / 1 1 / 1 9
[D] [D] [M] [M] [Y] [Y]

Date offers closed or are scheduled to close

2. You are, as at the date of this notice, the holder of one or more of the following

Tick applicable box(es).
(See subsection 661A(4) and (4A))

securities in respect of which the takeover offer was made, but have not accepted the offer. (If you have accepted the offer but have received this notice you do not need to do anything in response to this notice—the bidder will acquire your securities under the offer.)

securities to which the bid related issued after the end of the offer period and before the date of this notice
 securities that will or may be converted into, or confer rights to be issued, in the next 6 weeks, securities to which the bid related

securities issued under an employee incentive scheme to which restrictions on transfer apply under the company's constitution or the terms of issue, being

Description of securities

the following securities in the bid class in which the bidder has a relevant interest

Description of securities

3. The bidder gives you notice under subsection 661B(1) of the Corporations Act 2001 ('the Act') that the bidder has become entitled pursuant to subsection

Tick one box

661A(1)
 661A(3)

of the Act to compulsorily acquire your securities and desires to acquire those securities.

Continued... Notice

Date of lodgement

0 1 1 1 1 9
[D] [D] [M] [M] [Y] [Y]

Insert paragraph 4A only where alternative forms of consideration were offered under the bid.

Details of alternative terms.

Set out the terms that will apply

- 4 Under section 661D of the Act, you have the right, by notice in writing given to the bidder within one month after this notice is lodged with ASIC, to ask the bidder for a written statement of the names and addresses of everyone else the bidder has given this notice to.

This notice was lodged with ASIC on

- 4A. You are entitled, within one month after being given this notice (see paragraph 8), or within 14 days after being given a statement requested under section 661D of the Act (as referred to in paragraph 4 of this notice), whichever is the later, by notice in writing to the bidder, to elect which of the following forms of consideration will apply to the acquisition of your securities:

If you do not elect which of the alternative forms of consideration will apply to the acquisition of your securities, the form of consideration that will apply will be:

5. Under section 661E of the Act, you have the right, within one month after being given this notice (see paragraph 8) or within 14 days after being given a statement requested under section 661D of the Act (as referred to in paragraph 4 of this notice), whichever is later, to apply to the Court for an order that the securities not be compulsorily acquired.
6. The bidder is entitled and bound to acquire the securities on the terms that applied under the takeover bid immediately before
7. Unless the Court otherwise orders, on application made by you under section 661E of the Act within one month after being given this notice (see paragraph 8) or within 14 days after being given a statement under section 661D (as referred to in paragraph 4 of this notice), whichever is the later, the bidder must comply with paragraph 6 of this notice.
8. A notice sent by post to you is taken to be given to you 3 days after it is posted.

Tick one box

- this notice was given.
 the end of the offer period.

Signature

Name of person signing

BILL BEAMENT

Capacity

DIRECTOR

Signature

Bill Beament

Date signed

0 1 1 1 1 9
[D] [D] [M] [M] [Y] [Y]