



20 November 2008

Further gold intersections, Julius Deposit

Key Points

- RC drilling at the Julius Deposit has continued to intersect significant gold mineralisation in laterite, saprolite and fresh rock (down-hole widths and depths):

4m @ 3.7 g/t Au from 80m including **1m @ 10.3 g/t Au** from 81m
within **22m @ 1.3 g/t Au** from 68m
and **10m @ 2.0 g/t Au** from 112m
within **25m @ 1.1 g/t Au** from 97m

2m @ 3.1 g/t Au from 50m
and **8m @ 2.3 g/t Au** from 85m including **2m @ 5.4 g/t Au** from 87m
within **22m @ 1.1 g/t Au** from 73m

2m @ 2.0 g/t Au from 8m
and **5m @ 1.9 g/t Au** from 64m

3m @ 2.1 g/t Au from 10m
and **2m @ 3.0 g/t Au** from 20m

4m @ 2.9 g/t Au from 10m including **1m @ 6.4 g/t Au** from 11m

- Assays of duplicate samples from the February 2008 RC drilling campaign have upgraded previously reported drill intercepts (down-hole widths and depths):

updated **3m @ 3.4 g/t Au** from 38m including **1m @ 7.2 g/t Au** from 38m
previously **2m @ 1.5 g/t Au** from 39m

updated **2m @ 6.5 g/t Au** from 58m including **1m @ 11.7 g/t Au** from 59m
previously **1m @ 1.4 g/t Au** from 58m

Echo Resources Limited (ASX: EAR) has received 1m sample assay results for six RC drill holes completed at the Julius Deposit during late September 2008.

Julius is situated 750km northeast of Perth and 450km north of Kalgoorlie. Drilling to date has outlined shallow horizontal gold zones hosted by laterite, as well as deeper, structurally controlled mineralization within weathered and fresh, altered bedrock. The gold mineralization is developed adjacent to the north-northeast-striking Julius Shear Zone, which follows a contact between granitic and ultramafic rocks (Figure 1).

Significant drill intercepts at a 1g/t Au lower reporting cut-off are shown in Table 1 and include (down-hole widths and depths):

ERC106: **4m @ 3.7 g/t Au** from 80m
including **1m @ 10.3 g/t Au** from 81m
and **3m @ 1.1 g/t Au** from 99m
and **10m @ 2.0 g/t Au** from 112m

ERC110: **2m @ 3.1 g/t Au** from 50m
and **8m @ 2.3 g/t Au** from 85m
including **2m @ 5.4 g/t Au** from 87m

ERC111: **2m @ 2.0 g/t Au** from 8m
and **5m @ 1.9 g/t Au** from 64m

ERC112: **3m @ 2.1 g/t Au** from 10m
and **2m @ 3.0 g/t Au** from 20m

ERC113: **4m @ 2.9 g/t Au** from 10m
including **1m @ 6.4 g/t Au** from 11m
and **3m @ 1.7 g/t Au** from 21m

ERC106, designed to test for a postulated northeast to southeast striking mineralized trend in the central part of the Julius deposit, intersected a 100m-wide zone (down-hole width) of hydrothermally altered and gold mineralized ultramafic and granitic rocks. The intercepts for this drill hole shown above and in Table 1 fall within the following broader zones of gold mineralization, calculated using a 0.3 g/t Au lower cut-off and a maximum of 2m internal waste:

22m @ 1.3 g/t Au from 68m
and **25m @ 1.1 g/t Au** from 109m

ERC110 and ERC111 identified strong gold mineralization in weathered and fresh granitic rocks to the east of the Julius Shear Zone. Previous broad-spaced rotary air blast and aircore drilling in this area has outlined gold anomalies over approximately 500m by 350m. The width and intensity of mineralization and alteration is strongest in ERC110. The gold intersections for ERC110 listed on the previous page and in Table 1 occur within the following broader intercepts based on a 0.3 g/t Au lower reporting cut-off:

16m @ 0.9 g/t Au from 49m
and **22m @ 1.1 g/t Au** from 73m

The intercepts in ERC110 and ERC111 support Echo's working model that the granitic terrane east of the Julius Shear Zone represents a significant exploration target for bedrock-hosted gold lodes.

ERC112 and ERC113, collared in the southern part of the Julius Deposit, intersected gold mineralization hosted by ultramafic saprolite and laterite above the Julius Shear Zone.

Gold analyses on duplicate samples from four RC drill holes completed during the February-March 2008 drilling campaign at Julius (see ASX announcements dated 24 June 2008 and 17 July 2008) have marginally to significantly upgraded these intercepts as follows (revised intercept shown in red; original intercept shown in blue for comparison):

ERC85: **3m @ 3.4 g/t Au** from 38m
including **1m @ 7.2 g/t Au** from 38m
previously **2m @ 1.5 g/t Au** from 39m

ERC88: **2m @ 6.5 g/t Au** from 58m
including **1m @ 11.7 g/t Au** from 59m
previously **1m @ 1.4 g/t Au** from 58m

ERC97: **4m @ 2.3 g/t Au** from 9m
previously **4m @ 2.1 g/t Au** from 9m

ERC98: **3m @ 4.2 g/t Au** from 11m
including **1m @ 6.2 g/t Au** from 11m
previously **3m @ 3.8 g/t Au** from 11m

A full updated list of drilling intercepts for these drill holes is provided in Table 2.

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. Echo has a strong management team capable of rapidly transforming the Company from an explorer to a producer.

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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.

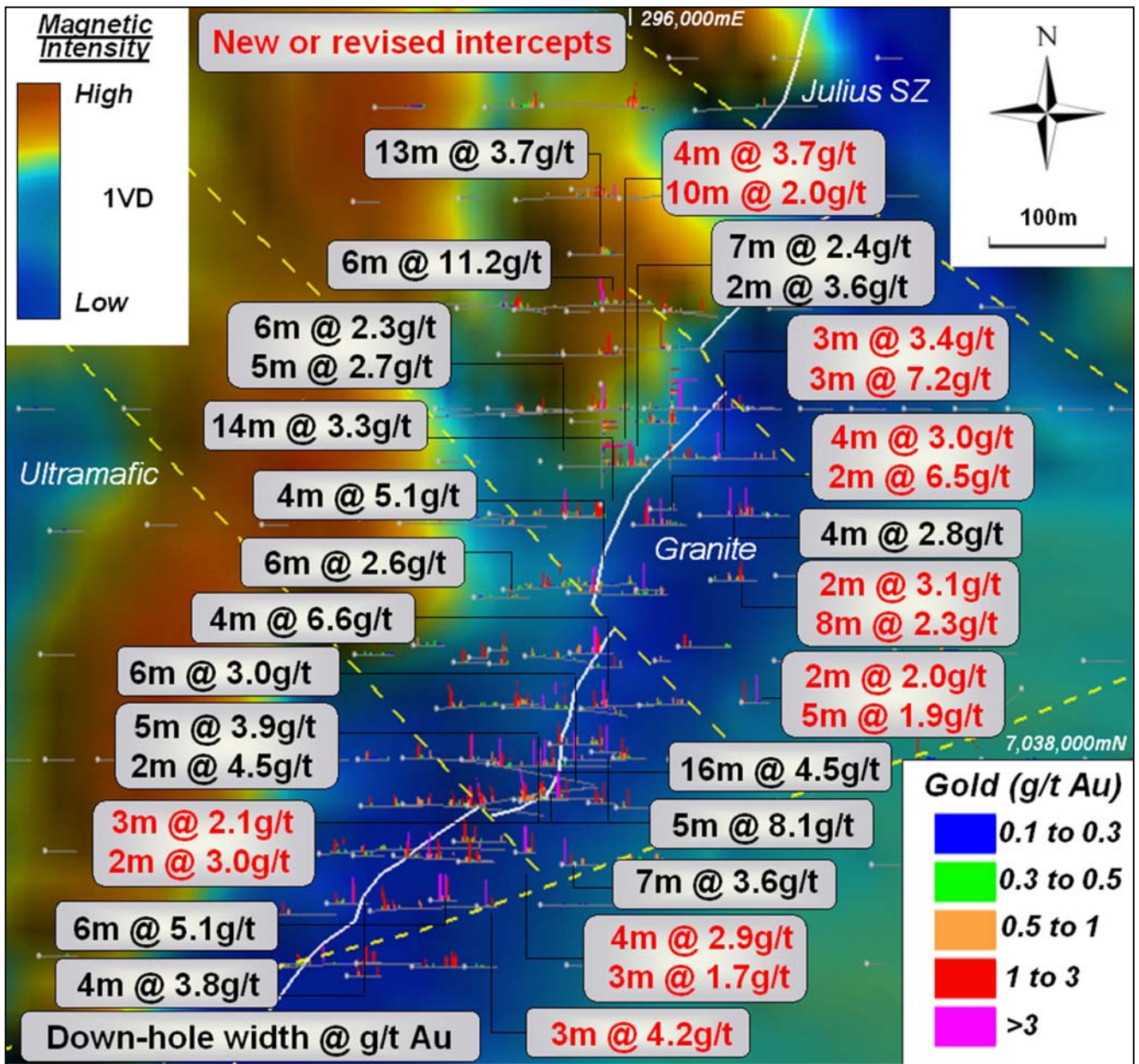


Figure 1: Summary map showing selected significant RC drilling intersections.

Table 1: Drill intersections, September 2008 drilling

(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)	Assay grade (g/t Au)	Interval width x assay grade (m x g/t Au)
1m RIFFLE SPLIT SAMPLES									
ERC106	7,038,289	295,967	-65°	180°	70	72	2	2.5	5.0
					75	76	1	1.4	1.4
					80	84	4	3.7	15.0
<i>including</i>					81	82	1	10.3	10.3
					99	102	3	1.1	3.4
					112	122	10	2.0	19.8
<i>including</i>					116	117	1	3.7	3.7
<i>including</i>					118	119	1	3.7	3.7
ERC107	7,038,316	296,019	-65°	180°	36	37	1	1.1	1.1
					56	57	1	3.3	3.3
					60	62	2	1.6	3.2
					76	77	1	1.1	1.1
					82	83	1	1.2	1.2
					97	98	1	2.0	2.0
ERC110	7,038,138	296,051	-75°	90°	10	11	1	1.2	1.2
					50	52	2	3.1	6.1
					55	56	1	1.6	1.6
					85	93	8	2.3	18.2
<i>including</i>					87	89	2	5.4	10.8
ERC111	7,038,044	296,075	-80°	90°	8	10	2	2.0	4.0
					64	69	5	1.9	9.4
ERC112	7,038,005	295,960	-60°	90°	10	13	3	2.1	6.2
					20	22	2	3.0	5.9
<i>including</i>					21	22	1	4.4	4.4
ERC113	7,037,966	295,957	-60°	90°	10	14	4	2.9	11.5
<i>including</i>					11	12	1	6.4	6.4
					21	24	3	1.7	5.0

1m riffle split samples assayed by fire assay with AAS finish (SGS Kalgoorlie). The intercepts were calculated using a minimum edge cut-off of 1.0g/t Au and up to 2m wide intervals of internal dilution. 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. Preliminary 4m composite results for ERC106 and ERC107 were reported on 31 October 2008.

Table 2: Revised summary of drill intersections for ERC85, 88, 97 & 98

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

Note: Red text shows the adjusted intercepts based on averaged values from the original samples and new riffle split duplicate samples. The blue (and black) text shows the original intercept as reported in ASX announcements dated 24 June 2008 and 17 July 2008.

Hole No.	Northing (mN)	Easting (mE)	Dip	Azimuth	From (m)	To (m)	Interval (m)	Assay grade (g/t Au)	Interval width x assay grade (m x g/t Au)
1m RIFFLE SPLIT SAMPLES									
ERC85	7,038,231	296,003	-65°	90°	38	41	3	3.4	10.2
<i>including</i>					38	39	1	7.2	7.2
<i>previously</i>					39	41	2	1.5	3.0
					46	47	1	2.7	2.7
<i>previously</i>					46	47	1	1.1	1.1
					69	71	2	2.1	4.1
					76	77	1	1.3	1.3
					90	91	1	1.5	1.5
					129	132	3	7.2	21.5
<i>including</i>					129	131	2	9.2	18.4
ERC88	7,038,180	295,992	-70°	90°	24	25	1	1.8	1.8
					28	32	4	3.0	11.9
<i>including</i>					31	32	1	8.3	8.3
					41	42	1	2.7	2.7
					58	60	2	6.5	13.0
<i>including</i>					59	60	1	11.7	11.7
<i>previously</i>					58	59	1	1.4	1.4
ERC97					9	13	4	2.3	9.4
<i>including</i>					9	10	1	4.2	4.2
<i>including</i>					10	11	1	3.1	3.1
<i>previously</i>					9	13	4	2.1	8.4
					19	22	3	1.3	4.0
					51	52	1	1.1	1.1
ERC98	7,037,886	295,872	-60°	90°	11	14	3	4.2	12.6
<i>including</i>					11	12	1	6.2	6.2
<i>previously</i>					11	14	3	3.8	11.3
					20	22	2	1.1	2.2

1m riffle split samples assayed by fire assay with AAS finish (SGS Kalgoorlie). The intercepts were calculated using a minimum edge cut-off of 1.0g/t Au and up to 2m wide intervals of internal dilution. 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.