



GET WHAT **YOU** NEED

Quick and concise.

AS LOW AS
60¢
A DAY

Get home or
office delivery.
SUBSCRIBE TODAY
Click here now!



Echo in Reedy Creek option agreement with Qld Minerals

Dec 14, 2007

Sydney, Dec 14, 2007 (RWE via COMTEX News Network) -- (RWE Australian Business News) Echo Resources Ltd (ASX:EAR) has finalised a heads of agreement with TSXV-listed Queensland Minerals Ltd (QM), in relation to Echo's Reedy Creek Project in north Queensland.

The project encompasses a number of gold-silver and base metal workings and prospects 13km northwest of QM's Anastasia prospect, about 50km southwest of the town of Chillagoe.

QM may earn a 70pc interest in the Reedy Creek Project by spending \$1m within 30 months, including \$450,000 for a 50pc interest during the initial 18 months.

QM then may, subject to Echo's prior consent, elect to earn a further 10pc interest in the joint venture by completing a bankable feasibility study within four years.

Echo will be free-carried to the completion of the bankable feasibility study.

On completion of the bankable feasibility study, Echo will have a 20pc interest. Echo can participate in the joint venture with its 20pc interest, or dilute to a 2pc Net Smelter Royalty.

rweabn.com.au

Predict on NASDAQ for Monday

Do you think **NASDAQ** will close **UP** or **DOWN** from 2,635.74?

^ UP

v DOWN

Predict now to see what other investors think.

Sponsored by:



NASDAQ - Related News