

[ASX company Announcements Office]

19 July 2004

Echo Completes Private Placement

Echo Technologies Limited (Echo) is pleased to announce the completion of a private placement of 24 million shares at an issue price of 2.5 cents per share to clients of lead manager, Patersons Securities.

Proceeds from the \$600,000 issue, which represents 5% of Echo's issued capital, will be used to progress the purchase of Ramprie Laboratories to the next stage (being a capital raising via a prospectus) and for general working capital to reinforce the current growth of 80%-owned subsidiary, Epichem Pty Ltd.

The purchase of Ramprie Laboratories, a Perth-based generic pharmaceutical manufacturer, offers an excellent opportunity for vertical integration with Epichem's existing business. Epichem provides highly specialised chemistry services on a contract basis to International and Australian drug development and biotechnology companies. Importantly, it is also developing its own suite of intellectual property generating research and development in pre-clinical drug discovery.

The Directors of Echo wish to thank shareholders for their continued support of the Company's activities.

Bryant McLarty, Echo Managing Director, said: "We are delighted with the outcome. Support from existing investors was very positive as was the level of interest exhibited by new investors."

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