

6 July 2018

Echo Energy plc
("Echo" or the "Company")

Mobilisation of Well Testing / Completion Rig

Echo Energy plc, the Latin American focused upstream oil and gas company, is pleased to announce that mobilisation of the Quintana 01 testing / completion rig to the Fracción C, Fracción D and LLC assets (onshore Argentina and operated by Compañía General de Combustibles S.A. ("CGC") in joint venture with Echo) is scheduled to commence during the week commencing 8 July 2018.

Mobilisation is anticipated to take approximately 5 days and the rig will be moving firstly to the ELM-1004 well, which was suspended for testing in May 2018. Testing of ELM-1004 is anticipated to take 2-3 weeks, following which the rig will move on to test the remaining three wells in the current four well exploration programme.

The Company is yet to determine the order in which the remaining three wells will be tested as the test design for the recent EMS-1001 well, which will include the running of cased hole logs prior to testing, is currently being prepared in conjunction with external experts to optimise the data evaluation. As a result, the position of the EMS-1001 well test within the overall testing programme is yet to be determined and is dependent on finalisation of that design.

Additionally, and whilst the rig is on contract, the Company and CGC are considering the completion of a number of additional well interventions and workovers both in Estancia La Maggie (within Fracción C) and Fracción D to either restore or increase well productivity from existing wells.

The Company will update shareholders with progress on both the testing and workover activities as the programme advances.

For further information please contact:

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Note

The assignment of Echo's participation in the Fracción C, Fracción D, Laguna Los Capones and Tapi Aike licences is subject to the authorisation of the Executive Branch of Santa Cruz's Province, which is part of the overall process of title transfer that is proceeding as anticipated.

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