

3 October 2018

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

Operational Update Argentina

Echo Energy plc, the Latin American focused upstream oil and gas company, is pleased to provide an update on its operations at the Company's Fracción C, Fracción D and Laguna Los Capones assets, onshore Argentina, operated by Compañía General de Combustibles S.A. ("CGC").

Pulling Jobs / Well interventions

A series of pulling jobs / well interventions have now been completed on four oil wells in the Fracción D, Canadon Salto Field using the Quintana-1 rig as part of the previously announced pilot project to increase field production. The four selected wells are now being commissioned with the first of those, the CSO-96 well, now connected for production. The remaining three wells are anticipated to be on production shortly following completion of the ongoing operations described below.

- CSO-96 - commissioning complete and production to storage vessel commenced
- CSO-80 - completing connections to power and lighting
- CSO-104 - completing pump installation and connection to storage vessel
- CSO-21 - completing pump installation and fuel gas line

An update on the Company's production from the Fracción D Canadon Salto Field will be provided once all four workovers have been commissioned and production has stabilised.

EMS-1001

Prior to the demobilisation of the Quintana-1 rig, the Company has elected to move to the EMS-1001 well location where a remedial cement job has been completed on the well. Two zones have been selected for initial inflow testing, any further activities including stimulation required would be conducted as a rigless operation at a later date. As previously cautioned, wireline log results in this complex reservoir may not be conclusive indicators of the well's dynamic behaviour.

Tapi Aike Seismic

Seismic crews and equipment have now been scheduled by the contractor UGA SEISMIC SA to be on location in the Tapi Aike licence in the first half of December 2018, to commence the acquisition of the 1,200 square kilometres of 3D seismic critical in the planning of drilling locations on this high impact frontier exploration licence.

The Company will update shareholders on key operational activities in due course

Fiona MacAulay, Chief Executive Officer of Echo, commented:

"I am very pleased to announce the successful completion of our previously announced well intervention activity, and that the first well in the series has already been hooked up to the field facilities and is contributing to our production. The remaining wells in the programme are in the final process of commissioning and are expected to come online in the coming month.

We are also pleased to be able to utilise the remaining contracted rig time to perform an initial inflow test at the EMS-1001 location having now completed additional cementing operations in the well bore.

Across the rest of the portfolio we are delighted to be close to commencement of seismic acquisition on the high impact Tapi Aike licence to progress rapidly to drill readiness"

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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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