

15 October 2018

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

**Successful Initial Perforation at third well**

Echo Energy plc, the Latin American focused upstream oil and gas company, is pleased to provide an update on the initial perforation phase on the third Argentinian well.

The Company previously drilled four wells across the Company's onshore licences in Argentina. On 21 June 2018, the Company announced that the third well in the sequence (EMS-1001 in the Fraccion C licence which reached a total depth of 2460m in the Upper Jurassic Tobifera formation) was considered potentially material and transformational. This followed initial interpretation (from the wireline logs) of an extended oil column in the Tobifera Formation.

The Company has now perforated and performed inflow tests on two representative intervals, with a view to ensuring no mobile formation water presence prior to rigless mechanical stimulation of the well (the standard technique in this basin).

The Company is pleased to report that the results of the inflow tests confirm that the intervals are suitable for mechanical stimulation and are therefore encouraged to be moving to this next phase of the programme.

The rig is now off contract and has been demobilised following completion of all anticipated rig based activities. Once design and planning is complete the Company expects to return to EMS-1001 and to co-ordinate that activity with the planned stimulation of the ELM-1004 anticipated to commence by year end.

**For further information please contact:**

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**Note**

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