

15 October 2018

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

**Bolivia - Signature with YPFB of a Technical Evaluation Agreement for the Rio Salado Block**

Echo Energy plc, the Latin American focused upstream oil and gas company, is delighted to announce the signature on Friday 12<sup>th</sup> October 2018 of a Technical Evaluation Agreement (TEA) for the Rio Salado Block, onshore Bolivia, directly between Echo Energy plc and YPFB (Yacimientos Petrolíferos Fiscales Bolivianos).

This agreement was signed by Andres Brockman (Echo Regional Representative) and Oscar Barriga (President of YPFB) in the presence of James Thornton (Her Majesty's Ambassador to the Plurinational State of Bolivia) in Santa Cruz de la Sierra, Bolivia.

The work programme will include the interpretation and integration of three 2D seismic lines, acquired in 2015 / 2016 and only recently made available, which transect part of the block. These will be important in further refining the definition of a deep structure mapped across the Rio Salado and Huayco blocks. Management estimates for Original Gas In Place are 1.75 TCF (mean) for the whole structure, across both blocks.

At the end of the TEA period the Company will have the right to negotiate contract terms with YPFB for the Rio Salado licence should it elect to do so.

The Company is also pleased to announce that it is continuing the Joint Evaluation Agreement with Pluspetrol over the Huayco block. During the past 12 months Echo completed a full reprocessing of a 250 km<sup>2</sup> cube of 3D data across Huayco and part of Rio Salado. This was integrated into a 3D structural model, which will form the basis of the ongoing work with Pluspetrol.

The acquisition of an interest by Echo in Rio Salado remains contingent on final commercial terms being agreed. Accordingly the Company does not have an interest or the right to acquire any interest at this stage.

Fiona MacAulay, Chief Executive, commented: 'We are delighted to have signed the TEA with YPFB for the Rio Salado block, as well as extended our agreement with Pluspetrol regarding Huayco, given the potential we see running across both blocks. Much technical work has been done and we are pleased that by extending our agreement with Pluspetrol we have given ourselves time to further analyse what we still believe to be exciting potential as we evaluate newly available industry data across the licence areas.

**For further information please contact:**

<b>Echo Energy plc</b> Fiona MacAulay, CEO	<a href="mailto:f.macaulay@echoenergyplc.com">f.macaulay@echoenergyplc.com</a>
<b>Smith &amp; Williamson (Nominated Adviser)</b> David Jones Ben Jeynes Katy Birkin	+44 (0)20 7131 4000
<b>Hannam &amp; Partners (Joint Corporate Broker)</b> Giles Fitzpatrick Andrew Chubb Ernest Bell	+44 (0)20 7907 8500
<b>Shore Capital (Joint Corporate Broker)</b>  Jerry Keen	+44 (0)20 7408 4090
<b>Vigo Communications (PR Adviser)</b> Patrick d'Ancona Chris McMahon Kate Rogucheva	+44 (0)20 7390 0230

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