

26 February 2019

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

Update re Tapi Aike Seismic and Fracción C

Echo Energy plc, the Latin American focused upstream oil and gas company, is pleased to announce the safe and efficient completion of the 3D survey on schedule across the eastern cube on Tapi Aike. Initial indications suggest very good data quality. The equipment will now mobilise to the western cube and start acquisition once all equipment is on site and surveys have been completed. The eastern cube (Chiripa Oeste) covers 414 sq km and the western cube (Travesía de Arriba) covers 790 sq km and will underpin the Tapi Aike drilling campaign.

The Company also confirms that it is currently utilising the results of mechanical stimulation at the EMS-1001 well at the Company's Fracción C licence, onshore Argentina, to refine a mechanical stimulation design for the ELM-1004 well. This refined stimulation design, once complete, will be considered in the light of the reservoir characteristics at the location and enable a final decision to be taken on whether to proceed with the stimulation.

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The information communicated within this announcement is deemed to constitute inside information as stipulated under the Market Abuse Regulation (EU) No. 596/2014. Upon the publication of this announcement, this inside information is now considered to be in the public domain.

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. The licences are operated by Compañía General de Combustibles S.A. ("CGC").

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