

27 March 2019

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

Operational Update and Notice of Results

Echo Energy plc, the Latin American focused upstream oil and gas company, is pleased to provide an update on production during 2018 and on other operational matters and to confirm the expected timing of the publication of the Company's final results for the year ended 31 December 2018.

Production

Total production, net to the Company, during 2018 from the Company's producing Fracción C and Fracción D licences was 315,825 boe, at an average daily production rate of 865 boe/d (including gas used for fuel in the field). 31% of volumes produced constituted oil. The average oil price realised during 2018 was US\$63.8 per barrel. Additionally, all sales gas produced during 2018 was sold into the Argentinian market at an average realised price of US\$3.99 per mmbtu.

Workover Program

As previously indicated, the Company has identified a number of additional candidates for well interventions in the Canadon Salto field (Fracción D licence). The Company confirms that it is continuing to work with its partner to determine the optimal use of investment capital to maximise potential returns from a further investment programme in Canadon Salto and that, as a result, no well interventions are expected to commence in Q1 2019. The Company will provide an update on its plans for the Fracción C & Fracción D licences in due course.

Notice of 2018 Final Results

The Company announces that it expects to publish its 2018 final results, which will be reported in US Dollars, during the week commencing 29 April 2019. Ahead of publication of the 2018 final results, the Company confirms that the Company's unaudited net cash position as at 31 December 2018 was approximately US\$15.6 million.

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Note

The assignment of Echo's participation in the Fraccion C, Fraccion 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.

boe means barrels of oil equivalent and boe/d means barrels of oil equivalent per day. mmbtu means million British Thermal Units.

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.

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