

29 July 2019

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

Tapi Aike Progress Update

Echo Energy, the Latin American-focused upstream oil and gas company, announces that initial seismic processing of data from the 3D seismic survey conducted over the 414km² eastern cube (Chiripa Oeste) at Tapi Aike, its licence in Argentina's Santa Cruz province is now complete.

Analysis on this processed data is currently being conducted by a team of geophysical specialists. Early interpretations highlight a similar amplitude feature that was recognised during the interpretation of the 2D seismic. Current analysis is focused on the geological understanding of the feature identified in the seismic data. This will provide Echo, and its partner and licence operator Compañía General de Combustibles S.A., further input into prospect generation on the eastern survey as it progresses towards identifying drill locations on the block.

As announced on 19 June 2019, 3D seismic on the western cube (Travesia de Arriba) of 790 km² is currently being processed by Seismic Prospect S.R.L in Buenos Aires following the earlier completion of seismic acquisition. Technical work remains on track and an update will be provided to investors in due course.

The continuing positive progression of the seismic programme on schedule represents important steps in the delivery of the exploration campaign targeting the spudding of wells during Q4 2019.

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