

28 February 2018

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

Block Admissions, Issue of Options and Director/PDMR Shareholding

Echo Energy plc, the South and Central American focused upstream gas company, announces that following its re-admission to trading on AIM on 4 January 2018, it has today made application to restate the block admissions that were in place prior to the Company's re-admission (the "Block Admissions") of up to a total of 80,400,739 ordinary shares of 0.25 pence each in the Company ("Ordinary Shares") to be admitted to trading on AIM.

Application has been made for the Block Admission Ordinary Shares, which will, when issued, rank pari passu with the existing Ordinary Shares, to be admitted to trading on AIM ("Admission") at 8.00 a.m. on 2 March 2018.

Following admission, the Company will continue to have 402,003,697 Ordinary Shares in issue, which remains unchanged from previous notifications.

The Block Admissions, which enable the Company to handle future smaller warrant exercises in an efficient manner, replace all prior Echo Energy block admissions in place prior to the Company's re-admission to AIM on 4 January 2018 and have been made in respect of the issue of new Ordinary Shares which may be issued pursuant to the exercise of certain existing warrants to subscribe for new Ordinary Shares in the amounts shown below.

- (i) Warrants to subscribe for new Ordinary Shares at a price of 30p per new Ordinary Share issued by the Company in 2015 (the "May 2015 Warrants"). The grant of the May 2015 Warrants was announced by the Company on 8 May 2015 and formed part of the placing to raise gross proceeds of GBP800k;
- (ii) Warrants to subscribe for new Ordinary Shares at a price of 18p per new Ordinary Share issued by the Company in 2015 (the "November 2015 Warrants"). The grant of the November 2015 Warrants was announced by the Company on 16 November 2015 and were granted as part of the placing announced therein, representing 5% of the total placing;
- (iii) Warrants to subscribe for new Ordinary Shares at a price of 3p per new Ordinary Share issued by the Company in 2016 (the "March 2017 Warrants"). The grant of the March 2017 Warrants was announced by the Company on 6 March 2017 and were granted as part of the institutional investment and Board changes described therein;
- (iv) Warrants to subscribe for new Ordinary Shares at a price of 15.1875p per new Ordinary Shares issued by the Company in 2017 (the "May 2017 Warrants - Batch 1"). The grant of the May 2017 Warrants - Batch 1 was announced on 15 May 2017 in connection with the issue by the Company of secured loan notes described therein; and
- (v) Warrants to subscribe for new Ordinary Shares at a price of 15.1875p per new Ordinary Shares issued by the Company in 2017 (the "May 2017 Warrants - Batch 2"). The grant of the May 2017 Warrants - Batch 2 was announced by the Company on 19 May 2017 in connection with a £10m placing.

together the "Warrants".

Block Admissions

May 2015 Warrants	160,000
November 2015 Warrants	240,000
March 2017 Warrants	64,538,461
May 2017 - Batch 1 Warrants	8,224,007
May 2017 - Batch 2 Warrants	7,238,271

Total	80,400,739
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Issue of Options and Director/PDMR Shareholding

The Company also announces that it has today issued a total of 6,122,802 options to subscribe for new ordinary shares in the Company to certain of the Company's employees. The options have been granted under the Company's EMI scheme, with an exercise price of 13.25p; vesting on 28 February 2021, with the latest exercise date being 28 February 2023. Of these options granted, two million options to subscribe for new ordinary shares in the Company at a price of 13.25 pence per ordinary share have been granted to Fiona MacAulay, the Company's Chief Executive Officer.

The notification below, made in accordance with the Market Abuse Regulation, provides further details in relation to the issue of options to Fiona MacAulay.

1	Details of the person discharging managerial responsibilities / person closely associated					
a)	Name	Fiona Margaret Barkham (Fiona MacAulay)				
2	Reason for the notification					
a)	Position/status	PDMR (Director)				
b)	Initial notification /Amendment	Initial notification				
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor					
a)	Name	Echo Energy plc				
b)	LEI	2138006SNII7SKIGG445				
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted					
a)	Description of the financial instrument, type of instrument Identification code	Options to subscribe for ordinary shares of 0.25p each GB00BF0YPG76				
b)	Nature of the transaction	Grant of options				
c)	Price(s) and volume(s)	<table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>13.25p</td> <td>2,000,000</td> </tr> </tbody> </table>	Price(s)	Volume(s)	13.25p	2,000,000
Price(s)	Volume(s)					
13.25p	2,000,000					
d)	Aggregated information - Aggregated volume - Price	n/a - single transaction				
e)	Date of the transaction	26 February 2018				
f)	Place of the transaction	Outside a trading venue				

For further information please contact:

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