

12 June 2018

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

Drilling Commences on EMS-1001

Echo Energy plc, the Latin American focused upstream oil and gas company, is pleased to announce the commencement of drilling of the third exploration well in a four well back-to-back campaign in the Company's Fracción C and Laguna de Los Capones assets, onshore Argentina in Joint Venture between Echo and its Argentine partner Compañía General de Combustibles S.A. ("CGC").

The Petreven H-205 rig has commenced drilling of the Company's third exploration well EMS-1001 ('El Molino Sur') which is located in the southern area of the Fracción C licence. The well is targeting a structural 4 way closure at the Springhill and Tobifera levels and will be drilled to a measured depth of approximately 2,250 metres. Gross prospective unrisksed oil initially in place for the structure on a Pmean basis is estimated at approximately 60 MMbbls (included in the recent Competent Person's Report produced by Gaffney Cline & Associates).

The Company will update shareholders with progress on the exploration drilling programme as the programme advances.

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The information contained in this announcement has been reviewed by Echo Energy's Vice President, Exploration, Dr. Julian Bessa Msc, DPhil, a Fellow of the Geological Society and a Member of the Petroleum Exploration Society of Great Britain. Volume estimates are in accordance with SPE standards. MMbbls means million barrels of oil.

Note

The assignment of the Echo's participation in the Fracción C and Laguna de Los Capones licences is subject to the authorization of the Executive Branch of Santa Cruz's Province, which is part of the overall process of title transfer that is proceeding as anticipated.

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