ECHO ENERGY PLC

Q1 2018

Echo Energy –
a mid cap Latin American E&P company in the making….

- AIM listed ECHO:LN
- Exploration led, gas focused, value driven
- Cash on hand of c. US$29.5M at 31/10/17
- Ambitious growth strategy delivering asset opportunities in high value onshore gas markets
- Delivery of transformational asset deal within 9 months of relaunch
- Exciting platform for growth
- Retail focused/PI centric

ECHO 2017

JANUARY	FEBRUARY	MARCH	APRIL
		Re-launch & re-brand	
MAY	**JUNE**	**JULY**	**AUGUST**
	New executive team announced	Bolivia TEA with Pluspetrol	
SEPTEMBER	**OCTOBER**	**NOVEMBER**	**DECEMBER**
Echo Bolivia registered /seismic processing contract award		Transformational deal in Argentina announced	Admission document published

ECHO 2018

JANUARY	FEBRUARY	MARCH	APRIL
Readmission & placing Completion Transaction		Operations commence	

METRICS

CORNERSTONE INVESTOR: Continental Investment Partners	MARKET CAP: c.£50 million
STOCK TICKER: Echo:LN	VOLUMES: 3.0m shares/day (3 month average)

People

FIONA MACAULAY
Chief Executive Officer

Fiona has over 30 years technical and executive experience in the oil and gas industry, most recently as COO and Technical Director of Rockhopper Exploration plc. A Chartered Geologist Fiona has held senior roles in a number of leading oil and gas firms including BG, Amerada Hess and Mobil. President of the European region of the American Association of Petroleum Geologists, has sat on the Petroleum Group Committee of the London Geological Society and is a scrutineer for their Chartership programme.

Extensive global experience.
Speaks Spanish and French.

MARCO FUMAGALLI
Non-Executive Director

Founding partner at Continental Investment Partners SA, and is the leading shareholder in Greenberry Plc, cornerstone shareholder in Echo Energy.

Marco was previously a Group Partner at 3i and is a qualified accountant.

STEPHEN WHYTE
Non-Executive Director

Chairman of Sound Energy Plc and Genel Energy Plc, with over 25 years in the oil and gas industry. Former COO and Executive Director for E&P at Galp Energia; and Senior Vice President Commercial at BG Group. He previously spent 14 years with Shell and 6 years with Clyde Petroleum.

Formerly Shell Country Chairman in Brazil and speaks Portuguese.

WILL HOLLAND
Chief Financial Officer

A proven financier with more than 20 years in the industry. Will has spent the majority of his career in commercial and financial roles and has significant experience in M&A and growing small cap E&P companies. Will has an engineering degree from Warwick University and an MBA from Heriot Watt University.

Worked deals across the LatAm region.

JULIAN BESSA
VP Exploration

Geologist with over 20 years exploration experience across Latin America, including at BG Group where he was Bolivian Exploration Manager and VP Exploration Brazil. Julian has a D.Phil from the University of Oxford and an MBA from the Rotterdam School of Management.

Extensive LatAm experience and speaks Portuguese.

ANDRES BROCKMANN
Regional Representative

A Bolivian national, Andres has held numerous senior executive roles in Bolivia and internationally, including 15 years experience with Petrobras. A Production Engineer with an MBA, Andres is also a director of the Bolivian Chamber of Hydrocarbons and Energy.

JAMES PARSONS
Non-Executive Chairman

CEO of Sound Energy for the last five years, growing the company from approximately £30M to FTSE250 scale. Over 20 years in oil and gas strategy, general management, M&A and finance across Europe, South America and Central America, including 12 years with Royal Dutch Shell. Specialist in restructuring, funding and growing small listed upstream companies; qualified accountant.

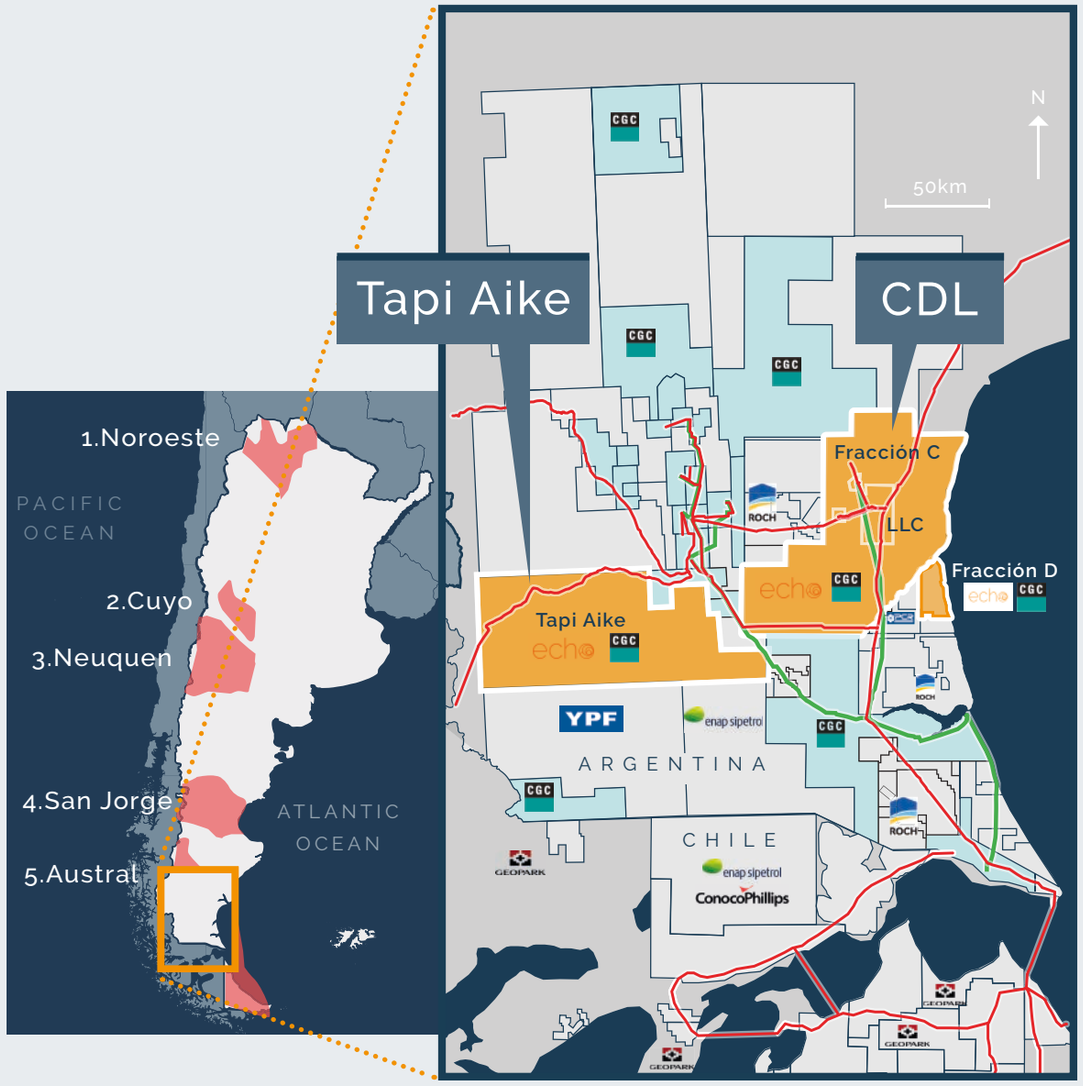
James lived in the region for 6 years, including Brazil and the Caribbean – and speaks Portuguese.

Compelling case LatAm Gas

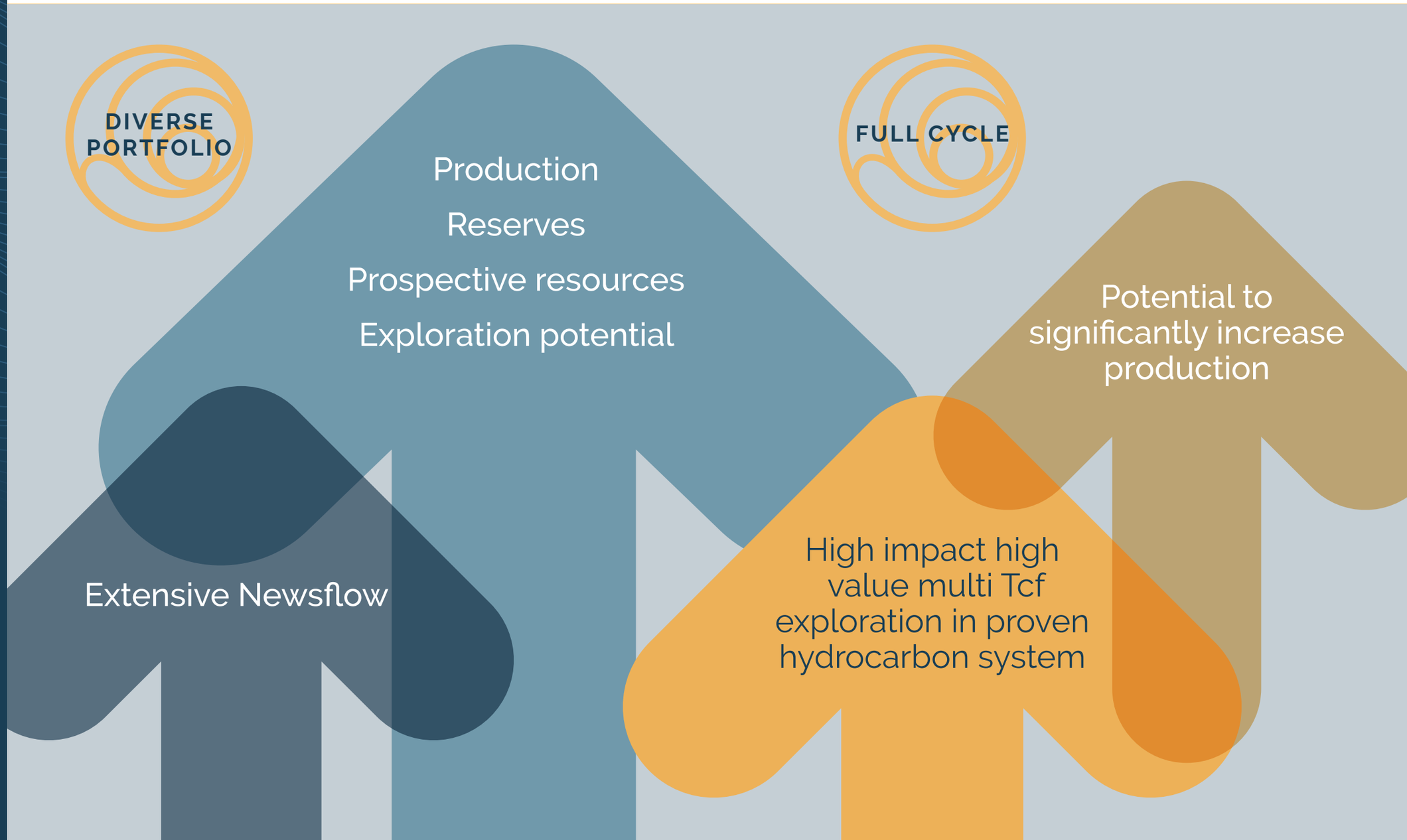
	Argentina	Bolivia
Growing gas economy and use as clean transitional fuel	• Production in decline, circa 0.9% per annum (2006-16) • Gas consumption growth, circa 0.8% (2006-16) • Self stabilising economic environment • Standard and poor recently upgraded Argentina's long term sovereign credit rating from B to B+	• Government set target of increasing gas by 77 Tcf by 2020
Strong Pricing	• Government has set prices for new unconventional gas production in the US$ 4.5 – 7.5mmbtu range to incentivise new areas	
Supply/demand imbalance	• Key gas demand centre – gas accounts for 50% of primary energy consumption and expected to keep growing • Reliant on gas imports for 22.8% of consumption • Plans to end LNG imports within 5 years	• Bolivia has to meet GSA's
Infrastructure	• Significant infrastructure capacity to Chile and recent export restrictions on export removed • Access to existing facilities and infrastructure reduces threshold for discoveries, time to market and risk	• New pipeline close to completion for increased exports

Transformational asset acquisition: 4 licences Austral Basin

- Portfolio of 4 licence areas covering 11,153 km²
- **CDL: Fracción C, D and LLC (Laguna de los Capones) concessions**
  - Potential to quickly convert contingent resources and low risk exploration to reserves and production
  - Existing infrastructure with ullage
  - Existing production – 5.6 mmscfe/d net to Echo
- **Tapi Aike multi tcf exploration potential**
  - Gross prospective GIIP high case 22.5 tcf
  - 3 independent play types
  - Proven tested hydrocarbon system
  - Tight gas attracting premium pricing
  - Enap Coiron Block, Chile play analogue
  - Austral basin produces 22.5% of Argentina's gas
  - Underexplored basin in a well established hydrocarbon province



Compelling value driven entry

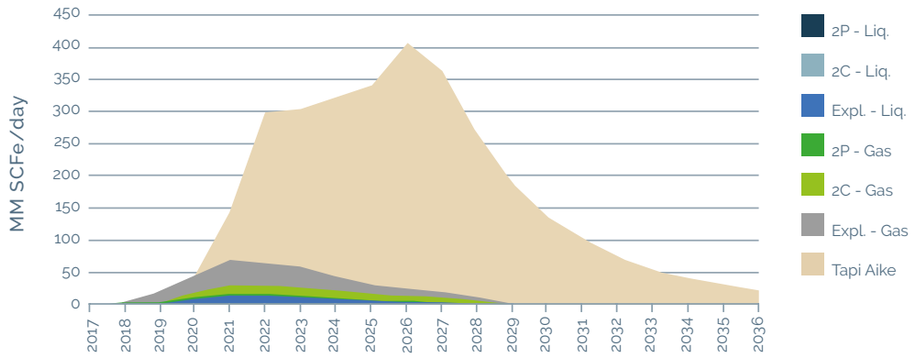


TAPI AIKE: **High impact exploration**, close to infrastructure, gross prospective GIIP of 22.5 tcf (high case)

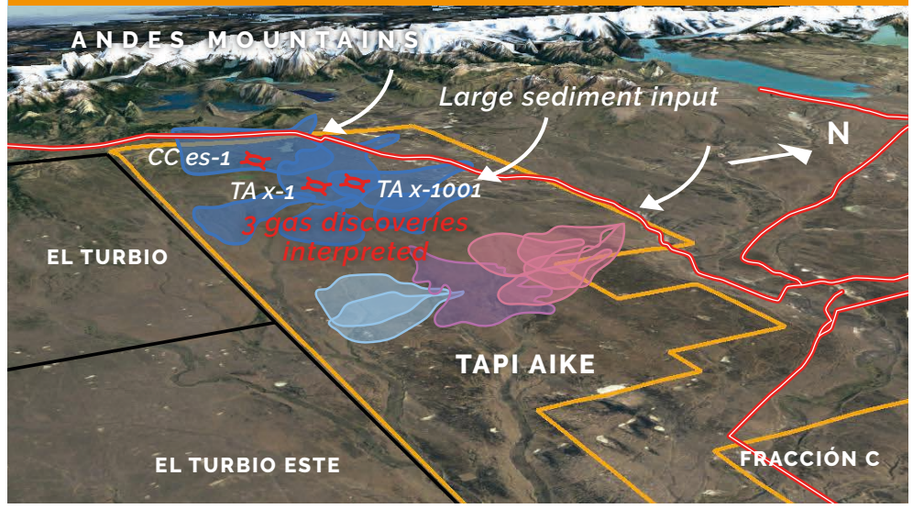
Tcf	LOW	MID	HIGH
Gross prospective GIIP 41 leads	2.7	7.7	**22.5**
Net prospective resource	0.7	2.1	6.22

- High impact, de-risked exploration opportunity in the largest & most underexplored block in Argentina awarded August 2017
- 3 gas discovery wells on block and extensive existing seismic
- 4 wells planned to test 3 independent play types
- Tight gas pricing US$7.50 mmbtu approved for Austral basin
- Gas monetisation options via existing pipeline or power generation

INDICATIVE PRODUCTION PROFILE FOR 1 Tcf/GAS

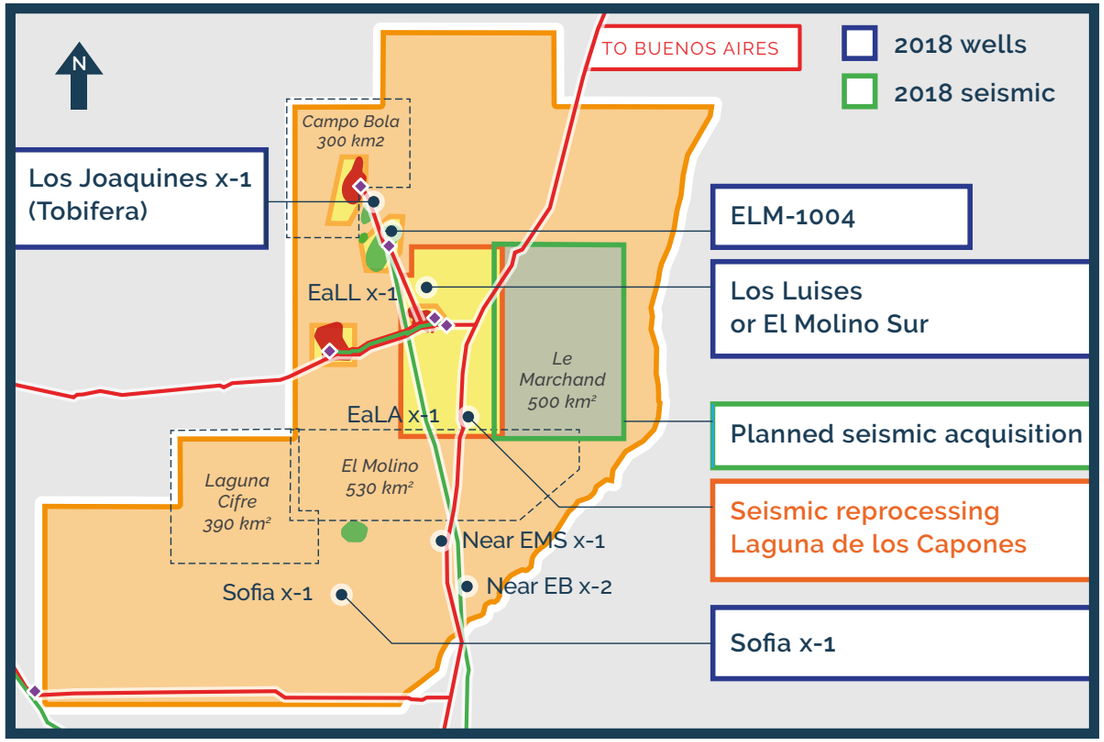


3 year initial exploration phase (+1 year for unconventionals)



*All volumes are gross

Fracción C & LLC:
Low cost high value development appraisal & exploration

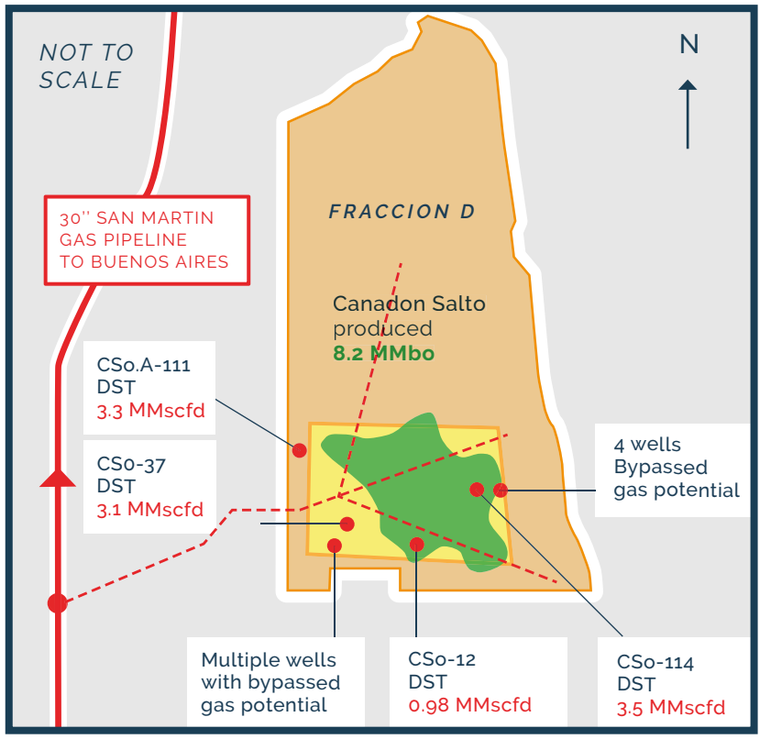


- Existing net production of 5.4 mmscfe/d *1
- 2P & 2C net reserves and resources of 4.2 mmboe*2 (23.8 bcfe)
- 7 drill ready prospects located on 1,200 sq km of existing 3D seismic
- 4 well drilling programme in 2018 plus 500 sq km of 3D seismic acquisition
- Potential to increase production x 4 in 18 months
- Successful wells can be brought into production rapidly
- Existing Campo production facility running at 10% capacity
- Direct access to pipeline to Buenos Aires

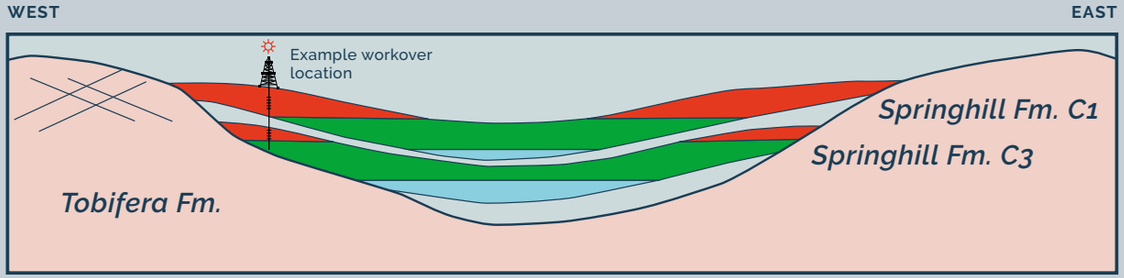
*1 Based on CGC gross production & 50% future net to Echo
*2 Derived from data sourced from GCA

Fraccion D:
Proven high value gas opportunity with rapid path to monetisation

EXISTING PRODUCTION AND WELL TESTS:



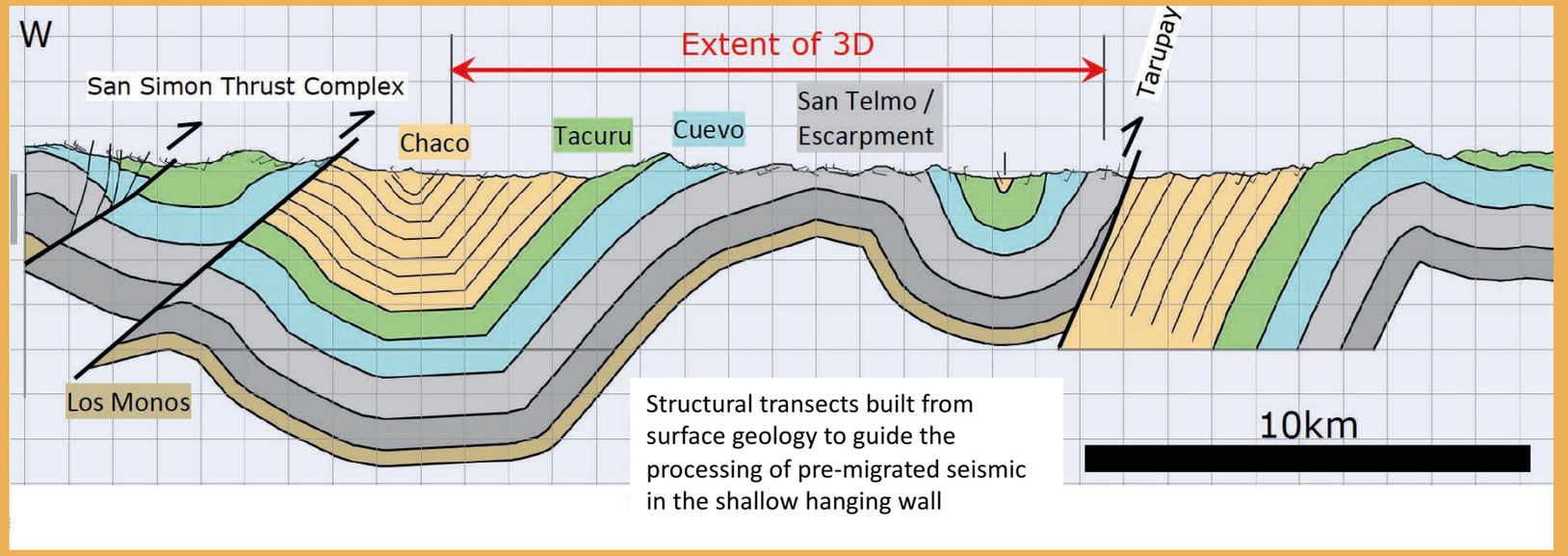
- 2P & 2C net reserves and resources of 2.7 mmboe*1 (15.4 bcfe)
- Multiple 2018 low risk catalysts to unlock over 100 Bcf of high value gas through a series of workovers on already tested gas wells and an optional appraisal well
- Minimal economic threshold of c.10 Bcf to sanction 28 km link pipeline to gas entry point



*1 SOURCE: DERIVED FROM DATA SOURCED FROM GCA

Echo Energy Bolivia portfolio

- Initial footprint in prolific Tarija Basin
- Majors currently drilling in adjacent acreage with potential to re-rate acreage
- Joint Evaluation Agreement ('JEA') with Pluspetrol for the Huayco Block
- Study Agreement for the Rio Salado with Pluspetrol
- Zero entry cost to JEA provides Echo with preferred position in relation to asset
- Blocks located close to existing infrastructure increasing monetisation options and time to development in a success case
- Premium gas pricing with gas revenues accounting for 28% of the country's exports, 77% of gas produced is exported to Argentina and Brazil



Structural transects built from surface geology to guide the processing of pre-migrated seismic in the shallow hanging wall

Extensive newsflow and catalysts

Ongoing		Huayco and Rio Salado	3D Seismic re-processing
Q1 - Q3 2018		Huayco and Rio Salado	Seismic interpretation and well planning
2018		Fraccion C	Q1 - Q2	3D Seismic re-processing
		Fraccion D	Q1 - Q2	3 well workover programme
		Tapi Aike	Q1- Q4	3D Seismic re-processing (multiple volumes)
		Fraccion C	Q2 - Q4	Drilling and completion: 4 exploration wells
		Tapi Aike	Q3 - Q4	3D Seismic planning and commence acquisition
		Fraccion C	Q2 - Q4	3D Seismic planning and acquisition
		Fraccion D	Q3 - Q4	3D Seismic planning and acquisition
		Fraccion D	Q4	Potential exploration well

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