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

METRICS

<table>
<thead>
<tr>
<th>CORNERSTONE INVESTOR:</th>
<th>Continental Investment Partners</th>
</tr>
</thead>
<tbody>
<tr>
<td>STOCK TICKER:</td>
<td>Echo:LN</td>
</tr>
<tr>
<td>MARKET CAP:</td>
<td>c.£50 million</td>
</tr>
<tr>
<td>VOLUMES:</td>
<td>1.0m shares/day (30 day average)</td>
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</tbody>
</table>

- MARCH 2017 Re-launch & re-brand
- JULY 2017 Bolivia TEA with Pluspetrol
- NOVEMBER 2017 Transformational deal in Argentina announced
- SEPTEMBER 2017 Echo Bolivia registered/seismic processing contract awarded
- DECEMBER 2017 Admission document published
- JANUARY 2018 Readmission & placing completion transaction
- MARCH 2018 Operations commence

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New executive team announced

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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.

EXECUTIVE TEAM

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.

GEOFF PROBERT
Chief Operating Officer

With over 30 years of operational experience, Geoff is a recognised expert in exploration drilling, field appraisal, development and rehabilitation operations. He has held senior operational roles with Shell SHP Billiton and Petroceltic. Geoff has a degree in chemical engineering and an MEng in Petroleum Engineering from Heriot Watt University.

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.

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## Compelling case LatAm Gas

<table>
<thead>
<tr>
<th>Growing gas economy and use as clean fossil fuel</th>
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<tbody>
<tr>
<td>• Production in decline, 0.9% per annum (2006-16)</td>
</tr>
<tr>
<td>• Consumption growth 0.8% per annum (2006-16)</td>
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<tr>
<td>• Sovereign credit rating increased from B to B+</td>
</tr>
<tr>
<td><strong>Argentina</strong></td>
</tr>
<tr>
<td>• Production decline by 3% (2015-2016)</td>
</tr>
<tr>
<td>• Government targets increasing gas production by 33% to 2.8 Bcf/day by 2020</td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>Strong Pricing</th>
</tr>
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<tbody>
<tr>
<td>• Gas prices US$4.5 - 7.5 mmbtu</td>
</tr>
<tr>
<td><strong>Argentina</strong></td>
</tr>
<tr>
<td>• Premium gas pricing with gas revenues accounting for 28% of revenues</td>
</tr>
<tr>
<td>• Gas export pricing to Argentina US$5.64 mmbtu</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Supply/demand imbalance</th>
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<tbody>
<tr>
<td>• Gas accounts for 50% of primary energy consumption</td>
</tr>
<tr>
<td>• Expensive gas imports comprise 22.8% of consumption</td>
</tr>
<tr>
<td>• Plans to end LNG imports within 5 years</td>
</tr>
<tr>
<td>• Winter gas demand up to 2.5 Bcf/day</td>
</tr>
<tr>
<td><strong>Argentina</strong></td>
</tr>
<tr>
<td>• 77% of gas exported</td>
</tr>
<tr>
<td>• 29% of gas exported to Argentina</td>
</tr>
<tr>
<td>• Bolivia plans increasing gas exports to Argentina to 0.8 Bcf/day</td>
</tr>
</tbody>
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<thead>
<tr>
<th>Infrastructure</th>
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<tbody>
<tr>
<td>• Significant and unrestricted infrastructure capacity to Chile</td>
</tr>
<tr>
<td>• Access to existing facilities and infrastructure</td>
</tr>
<tr>
<td><strong>Argentina</strong></td>
</tr>
<tr>
<td>• New pipeline close to completion for increased exports</td>
</tr>
<tr>
<td>• Extensive export pipeline network in place</td>
</tr>
</tbody>
</table>
TAPI AIKE: High impact exploration, close to infrastructure, gross prospective GIIP of 22.5 tcf (high case)

- High impact, de-risked exploration opportunity in one of the largest & most underexplored block in Argentina
- 3 gas discovery wells on block and extensive existing seismic
- 3 wells planned to test 3 independent play types
- Gas monetisation options via existing pipeline or power generation
- ENAP Sipetrol investing USD 47 million in 3 year exploration plan in Turbio Este, south of Tapi Aike

41 leads identified
22 Tcf prospective gas in place upside case

<table>
<thead>
<tr>
<th>Gross prospective GIIP 41 leads (Tcf)</th>
<th>LOW</th>
<th>MID</th>
<th>HIGH</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2.7</td>
<td>7.7</td>
<td>22.5</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Net prospective resource (Tcf)</th>
<th>LOW</th>
<th>MID</th>
<th>HIGH</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>0.7</td>
<td>2.1</td>
<td>6.22</td>
</tr>
</tbody>
</table>
Austral East

**CURRENT NET GCA 2P + 2C (BCFE)**
- FRACCION C&LLC 23.8
- FRACCION D 15.4

**POTENTIAL UPLIFT FROM CURRENT 2P +2C RESERVES**
- FRACCION C&LLC 13.3x
- FRACCION D 6.6x

**2018 WELL PROGRAMME**
- FRACCION C&LLC 4 Wells
- FRACCION D 3 workovers & 1 Contingent well

**NET GCA P10 RESERVES INCREASE (BCFE)**
- FRACCION C&LLC 58.88
- FRACCION D 43.45

**DE-RISKING NET GCA P10 PROSPECTIVITY (BCFE)**
- FRACCION C&LLC 317.5
- FRACCION D 102.1

**COMMERCIALISATION**
- FRACCION C&LLC Existing access to San Martin pipeline
- FRACCION D 28km tie-in to San Martin pipeline

**OTHER**
- FRACCION C&LLC Existing production with near-field low-risk exploration
- FRACCION D Low-risk workovers on existing discoveries
Echo has expressed interest with YPFB in other areas across Bolivia which are currently under discussion.

Bolivian hydrocarbon law allows a 1 year evaluation phase prior to commitment – equivalent to Phase Zero in other contingencies.
Low cost option in the prolific Tarija Basin of the Southern Sub-Andean (Zero entry cost to JEA provides Echo with preferred position in relation to asset)
Majors currently drilling in adjacent acreage with potential to re-rate acreage
Joint Evaluation Agreement (‘JEA’) with Pluspetrol for the Huayco Block (First reprocessed seismic volume–March 2018)
Study Agreement for the Rio Salado with Pluspetrol to technically evaluate surrounding acreage (Decision point- H2 2018)
Blocks located close to existing infrastructure increasing monetisation options and time to development in a success case
## Extensive newsflow and catalysts

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