Tapi Aike: Multiple High Impact Opportunities to Access over 20 Tcf* of Gas Initially In Place

Planned 1,200km² 3D seismic acquisition in 2019

▶ *Eastern Cube (Q4 2018 / Q1 2019)*
  - *Planned 3D seismic: 410km²*

▶ *Western Cube (Q2 2019)*
  - *Planned 3D seismic: 790km²*
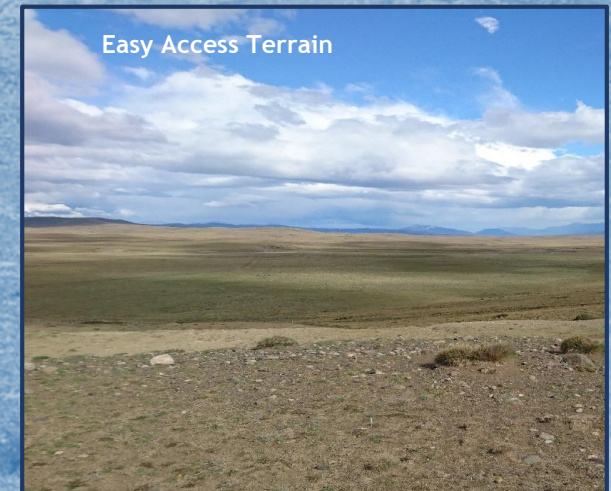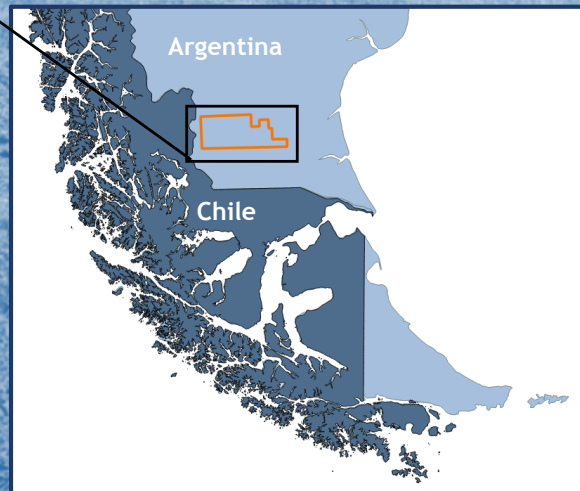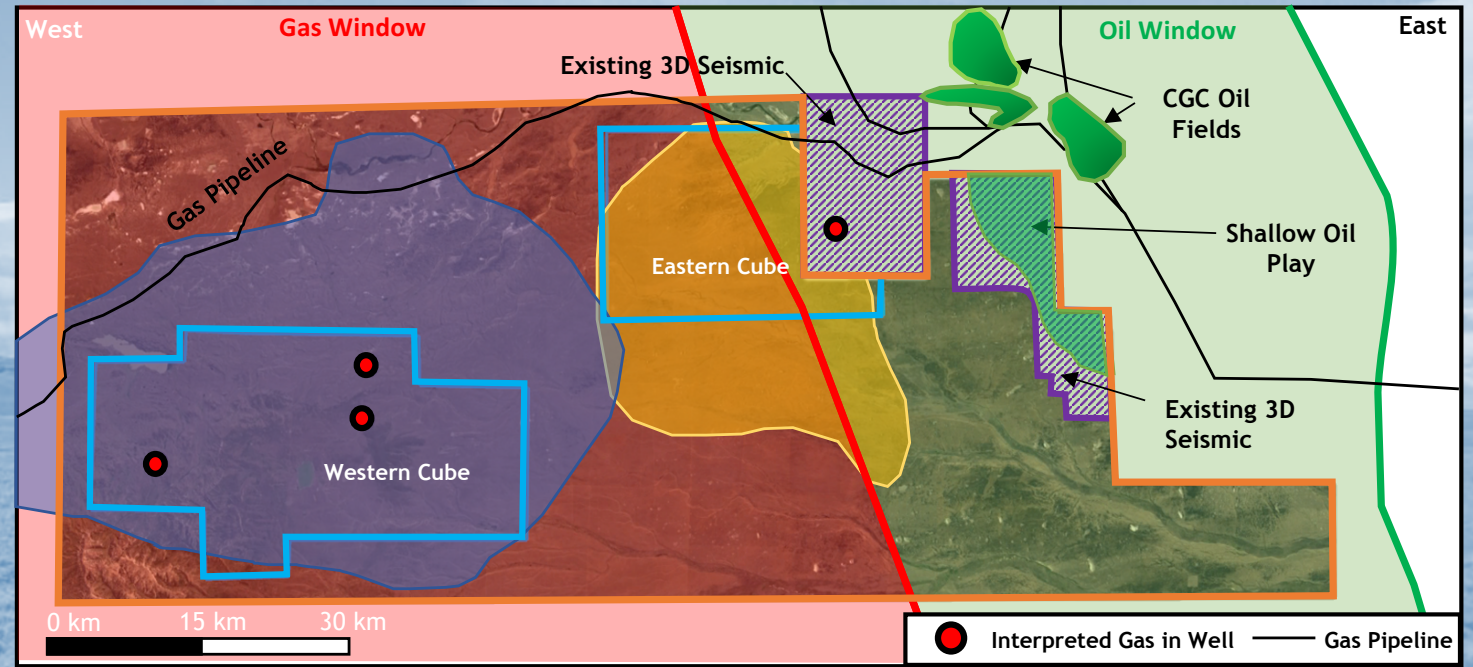
Additional Upside on existing 3D seismic

▶ *Shallow oil play identified on existing 3D seismic*

Existing Data Available

▶ Existing 3D seismic/merged regional dataset

▶ Existing 2D seismic: 3,400km²

The primary targets are sandstone reservoirs

*Aggregated prospective gross high case gas initially in place (on block) based on information in GCA CPR December 2017

West | Gas Window | Existing 3D Seismic | Oil Window | East

CGC Oil Fields

Shallow Oil Play

Eastern Cube

Gas Pipeline

Western Cube

Existing 3D Seismic

0 km   15 km   30 km

● Interpreted Gas in Well   —— Gas Pipeline

Argentina

Chile

Easy Access Terrain

3D Seismic Value Add: Accurate Definition of Reservoir, Source, Trap & De-risking

**Seismic to be shot in 2 cubes over high graded plays.**

Data will be used to:

- ▶ Accurately define drilling targets

- ▶ Increase chance of success by increasing the resolution of reservoir and trap

- ▶ Identify gas signatures

- ▶ Refine well design and therefore reduce costs and operational risk

- ▶ Aid subsurface pressure prediction and thereby ensure a safe drilling operation

Planning for 2 wells in 2019 and 2 wells in 2020 (permitting /weather dependent)

High Graded Areas 2019/2020

- • 1 x Eastern Cube well

- • 1 x Western Cube well

- • 1 x Shallow oil well

- • 1 x well to be determined

Estimated 4 well programme total net to Echo: circa USD $12m
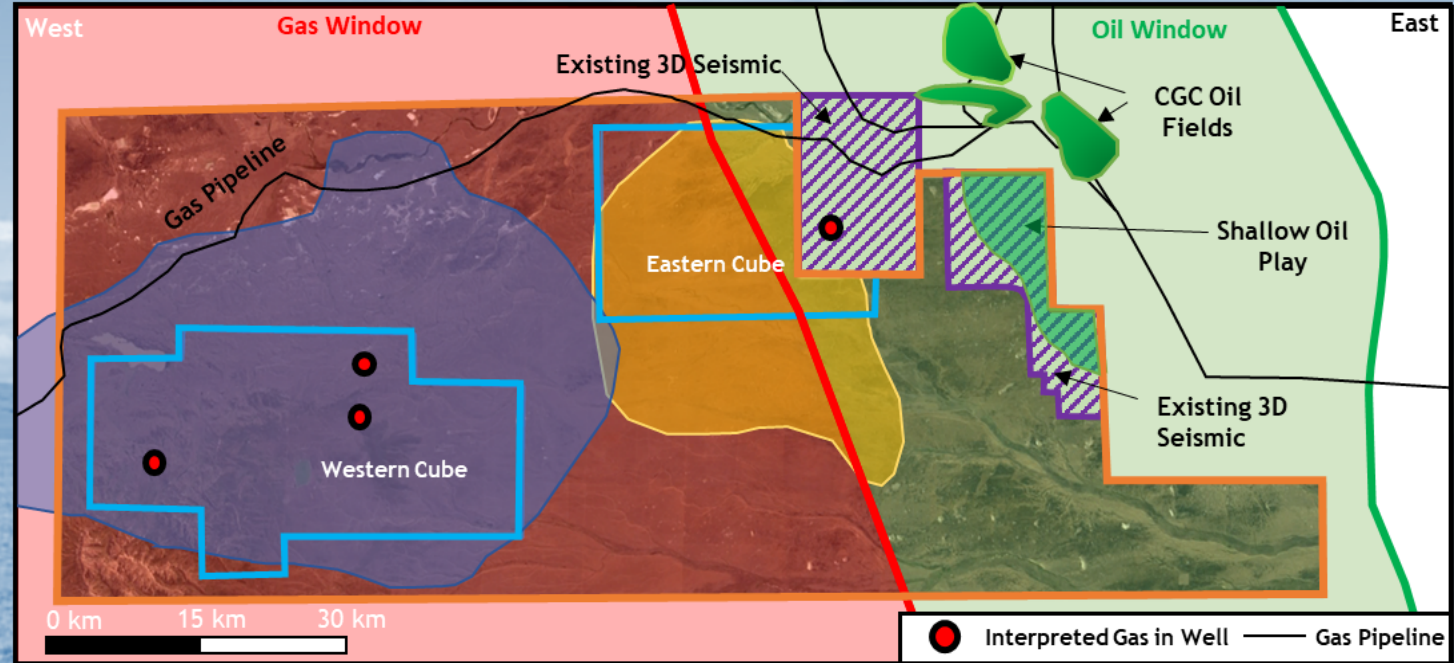
- ▶ CPR identified 41 leads over three independent plays (on 2D) on the block

- ▶ Typically with gross prospective resources of 50-600 Bcf (best estimate level)

- ▶ Largest two leads potentially contain 3.8 Tcf and 2.6 Tcf of gas in place (on a gross unrisked basis in the high case)

- ▶ Additional 3 potentially contain over 1 Tcf each (on the same basis)

- ▶ Scoping economics: 1Tcf gross resource = $500m net to Echo