

16 September 2020

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

Block Admissions

Block Admission Interim Review

Echo Energy plc, the Latin American focused upstream oil and gas company, provides an update in relation to the Company's block admission arrangements (the "Block Admissions") in respect of new ordinary shares of 0.25p in the Company ("Ordinary Shares") which may be issued as a result of future exercises of existing warrants and options. The Block Admissions have been put in place to enable the Company to handle any future exercises of existing warrants and options in an efficient manner.

In addition to providing notification pursuant to Rule 29 of, and Schedule Six to, the AIM Rules for Companies regarding its existing Block Admissions, the Company also announces that it has today made applications to the London Stock Exchange plc for the admission of an aggregate of 19,000,000 Ordinary Shares to trading on AIM under new Block Admissions (the "New Block Admission Ordinary Shares").

The effect of these Block Admission changes will be to increase the total number of Ordinary Shares that the Company has under Block Admissions to an aggregate of 161,343,517 Ordinary Shares.

Following Admission, the Company will continue to have 806,717,587 Ordinary Shares in issue, which remains unchanged from previous notifications.

New Block Admissions

Application has been made for the New 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 21 September 2020 in the amounts set out below.

- 13,300,000 Ordinary Shares which may be issued pursuant to the exercise of warrants to subscribe for new Ordinary Shares at a price of 1.0p per new Ordinary Share granted by the Company in July 2020 (the "July 2020 Placing Warrants"). The issue of the July 2020 Warrants, which were issued in connection with a placing of new Ordinary Shares undertaken at that time (the "Placing"), was announced by the Company on 27 July 2020.
- 5,700,000 Ordinary Shares which may be issued pursuant to the exercise of warrants to subscribe for new Ordinary Shares at a price of 0.8p per new Ordinary Share granted by the Company July 2020 (the "July 2020 Fee Warrants"). The grant of the July 2020 Fee Warrants, in respect of fees incurred in connection with the Placing, was announced by the Company on 27 July 2020.

From Admission, the Company will therefore have the following Ordinary Shares admitted to trading on AIM under the Block Admissions:

March 2017 Warrants*	61,538,461
March 2017 Options*	3,033,628
November 2019 Warrants*	74,200,000
March 2020 Warrants*	3,571,428
July 2020 Placing Warrants	13,300,000
July 2020 Fee Warrants	5,700,000
Total	161,343,517

* As described and defined below.

Block Admission Interim Review

Pursuant to Rule 29 of, and Schedule Six to, the AIM Rules for Companies, the Company provides the following notification regarding its Block Admissions.

Name of the company:	Echo Energy plc		
Name of scheme:	<p>1. Warrants to subscribe for new Ordinary Shares at a price of 3p per new Ordinary Share issued by the Company in 2017 (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;</p> <p>2. Options to subscribe for new Ordinary Shares at a price of 1.625p per new Ordinary Share granted by the Company to certain of the Company's employees in March 2017 (the "March 2017 Options"). The grant of the March 2017 Options to certain of the Company's employees was announced by the Company on 6 March;</p> <p>3. Warrants to subscribe for new Ordinary Shares at a price of 3.0p per new Ordinary Share issued by the Company in November 2019 (the "November 2019 Warrants"). The issue of the November 2019 Warrants, which were issued in connection with the Company's €5.0 million secured debt facility put in place at that time, was first announced by the Company on 21 October 2019; and</p> <p>4. Warrants to subscribe for new Ordinary Shares at a price of 1.4p per new Ordinary Share issued by the Company in March 2020 (the "March 2020 Warrants"). The issue of the March 2020 Warrants, which were issued in connection with the extension of an existing £1.0 million secured debt facility, was announced by the Company on 6 March 2020.</p> <p>5. Warrants to subscribe for new Ordinary Shares at a price of 1.0p per new Ordinary Share issued by the Company in July 2020 (the "July 2020 Placing Warrants"). The issue of the July 2020 Placing Warrants, which were issued in connection with a placing of new Ordinary Shares under taken at that time, was announced by the Company on 27 July 2020.</p> <p>6. Warrants to subscribe for new Ordinary Shares at a price of 0.8p per new Ordinary Share issued by the Company in July 2020 (the "July 2020 Fee Warrants"). The issue of the July 2020 Fee Warrants, which were issued in respect of fees incurred in connection with a placing of new Ordinary Shares under taken at that time, was announced by the Company on 27 July 2020.</p>		
Period of return:	From:	14 March 2020	To: 14 September 2020
Number of unallotted securities not issued under the scheme(s) at the start of the period:	1:	61,538,461	
	2:	3,033,628	
	3:	74,200,000	
	4:	3,571,428	
	<i>Total:</i>	<i>142,343,517</i>	

<u>Plus:</u> The amount by which the block scheme(s) has been increased since the date of the last return (if any increase has been applied for):	1: 2: 3: 4: <i>Total:</i>	0 0 0 0 0
<u>Less:</u> Number of securities issued/allotted under scheme(s) during period:	1: 2: 3: 4: <i>Total:</i>	0 0 0 0 0
<u>Equals:</u> Balance under scheme(s) not yet issued/allotted at end of period:	1: 2: 3: 4: 5: 6: <i>Total:</i>	61,538,461 3,033,628 74,200,000 3,571,428 13,300,000- to be admitted on 21 September 2020 5,700,000 - to be admitted on 21 September 2020 <i>161,343,517</i>
Number and class of securities originally admitted and the date of admission:	1: 2: 3: 4: 5: 6: <i>Total:</i>	64,538,461 - 2 March 2018 3,033,628 - 20 March 2020 74,200,000 - 20 March 2020 3,571,428 - 20 March 2020 13,300,000 - to be admitted on 21 September 2020 5,700,000 - to be admitted on 21 September 2020 <i>164,343,517</i>
Name of contact:	AMBA Secretaries Limited, Company Secretary	
Telephone number of contact:	+44 (0)20 7190 9930	

For further information please contact:

Echo Energy

Martin Hull, Managing Director

via Vigo Communications

Cenkos Securities (Nominated Adviser)

Ben Jeynes
Katy Birkin

+44 (0)20 7397 8900

Shore Capital (Corporate Broker)

Jerry Keen

+44 (0)20 7408 4090

Vigo Communications (PR Adviser)
Patrick d'Ancona
Chris McMahon

+44 (0)20 7390 0230

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