



City of Buenos Aires, May 22<sup>nd</sup>, 2019

## **NOTICE TO INVESTORS**

### **AGREEMENTS WITH ECHO ENERGY – SANTA CRUZ I – LAGUNA DE LOS CAPONES – TAPI AIKE**

On May 17th, 2019, Compañía General de Combustibles S.A. (the “Company”) signed together with Echo Energy Plc. (“Echo Energy”), two addendum agreements to the Farm Out Agreements executed on October 31st, 2017, for the exploration of four blocks in certain areas of the Austral basin, in the Santa Cruz province.

#### **1. Santa Cruz I area (Fractions C and D) and Laguna de los Capones area**

On May 17th, 2019, The Company and Eco Energy CDL OP Ltd. Sucursal Argentina (“ECO CDL”) signed an addendum to the Farm Out Agreement for the exploitation concessions of Portions C and D of the Santa Cruz I area and Laguna de los Capones Area, (the “Areas”), whereby the parties agreed not to continue with the pending investments committed by ECO CDL at such date.

In turn, at the same date, Eco CDL notified its decision not to exercise the option to enter into the Second Term of the CDL Agreement, exit the Farm Out and the Operations and the UTE Agreements. Therefore, as of May 1st, 2019, the Company undertakes all the rights and obligations of Eco CDL, related to the exploitation concessions in said areas.

As of this date, four exploratory wells have been drilled and three workovers have been made.

#### **2. “Tapí Aike” area**

Dated May 17th, 2019, the Company and Echo Energy TA OP Ltd. Sucursal Argentina (“Eco TA”) signed an addendum to the Tapi Aike Farm Out Agreement, located in the Santa Cruz Province (the “Area”) whereby the Company increased its interest to 81% from 50%, and Eco TA reduced its interest in the portion to 19% from 50%.

As of the date of the addendum agreement Eco TA has already invested 65% of the 3D seismic for 1,200km<sup>2</sup>, currently under process.