

Pires Investments PLC
("Pires" or the "Company")

Eco (Atlantic) Oil & Gas Limited Update

The Company notes the announcement made today by Eco (Atlantic) Oil & Gas Limited ("Eco"), the AIM and TSX-V listed Oil and Gas exploration and production Company with interests in Guyana and Namibia, some of the text of which is set out below:

"Eco (Atlantic) Oil & Gas Ltd. (AIM: ECO, TSX-V: EOG) today announces a second oil discovery on the Orinduik Block, offshore Guyana. The Joe-1 exploration well was drilled by the Stena Forth drillship to a final depth of 7,176 feet (2,175 meters) in approximately 2,546 feet (780 meters) of water. Evaluation of MWD, wireline logging and sampling of the oil confirms that Joe-1 is the second discovery on the Orinduik license and comprises high quality oil-bearing sandstone reservoir with a high porosity of Upper Tertiary age. It encountered 52 feet (16 meters) of continuous thick sandstone which further proves the presence of recoverable oil resources. Additional thinner sands above and below the main pay are being evaluated for possible incremental pay."

The announcement can be viewed in full at:

https://polaris.brighterir.com/public/eco_atlantic_oil_gas_plc/news/regulatory_news/story/xpqp59r

Eco (Atlantic) Oil & Gas Limited is one of the Company's principal investments in its portfolio.

This announcement contains inside information for the purposes of Article 7 of EU Regulation 596/2014.

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