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Pires Investments PLC
08 February 2017

Pires Investments plc
("Pires" or the "Company")
Investment in Eco (Atlantic) Oil & Gas Ltd

The Company announces that it has subscribed for 3,125,000 ordinary shares in Eco (Atlantic) Oil & Gas Ltd. ("Eco") at a price of 16 pence per share for a consideration of £500,000, representing approximately 2.6 per cent of Eco's issued share capital.

The entire issued share capital of Eco was today admitted to trading on the AIM Market of the London Stock Exchange, Eco's shares are also admitted to the trading on the TSX Venture Exchange in Canada.

Eco is an oil and gas exploration company focused on the acquisition and development of unique upstream petroleum opportunities around the world. It holds highly prospective interests in the 1,800 square kilometre Orinduik offshore block in Guyana and interests in four offshore petroleum licenses covering more than 32,000 square kilometres in the Walvis and Lüderitz Basins in Namibia.

The net loss of Eco Atlantic for the financial year ended 31 March 2016 was CAN \$5,107,496.

Further information on Eco can be found at www.ecoilandgas.com.

Peter Redmond Director of Pires commented:

"We are very pleased to take advantage of this investment opportunity which is in line with Pires' established investing policy. We believe Eco has an attractive value proposition with licences located in highly prospective, sought after jurisdictions within close proximity to significant discoveries and farm-in activity. Notably, Eco will be the only AIM quoted oil and gas exploration company to hold an oil and gas asset in Guyana."

"We continue to evaluate additional investment opportunities, including reverse takeover opportunities, and will update shareholders and the market in due course"

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

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