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MX Oil PLC  
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1 March 2016

MX Oil plc ("MX Oil" or the "Company")

### Loan Note Conversion, Director's Dealing and Issue of Equity

MX Oil, the AIM quoted oil and gas investing company, announces that, further to its announcement of 17 December 2015, it has received notification from loan note holders, which includes Nicholas Lee, a director of the Company, to convert loan notes and accrued interest totalling £290,587.50 into 23,247,000 new ordinary shares ("Conversion") at a conversion price of 1.25p per new ordinary share.

Following this conversion, the balance of loan notes outstanding is £1,576,500.

### Director's Dealing

A Director of the Company has converted shares as follows:

Director	Value of loan notes held (£)	Value of loan notes and interest converted (£)	Interest in ordinary shares prior to Conversion	Interest in ordinary shares following Conversion	Interest as a percentage of current issued share capital
Nicholas Lee	12,000	12,300	0	984,000	0.21%

### Issue of Equity

Application will be made for the 23,247,000 new ordinary shares subject to Conversion to be admitted to trading on AIM ("Admission") and it is expected that Admission will become effective on or around 7 March 2016. The new ordinary shares will rank *pari passu* with the existing ordinary shares of the Company.

Following the issue of equity above, the Company will have 466,606,740 ordinary shares in issue, each share carrying the right to one vote. The Company does not hold any ordinary shares in treasury. The above figure of 466,606,740 ordinary shares may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the share capital of the Company under the Financial Conduct Authority's Disclosure and Transparency Rules.

\* \* ENDS \* \*

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