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MX Oil PLC  
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MX Oil / Ticker: MXO / Index: AIM / Sector: Oil & Gas

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

**Update on the Aje Field**

MXO plc, the oil and gas investing company listed on AIM, is pleased to provide an update with regard to OML 113, the offshore licence in Nigeria in which it has an investment.

The Aje Field within the OML 113 licence area, commenced production in 2016. As part of the oil production process, a significant quantity of new data about the underlying reservoir and related geology has been collected. Consequently, the partners in the licence have decided that it is now the appropriate time to commission the preparation of an updated Competent Persons Report ("CPR") in order to take into account this new data and to provide a more accurate update of the future potential of the field.

The Company expects the CPR to be completed in March 2018 and will provide a further update once it becomes available.

Stefan Oliver CEO said:

"We now have a very significant amount of data as a result of the recent production history of the Aje Field. Now is therefore the right time for the CPR to be updated to provide a more accurate and meaningful view of the field's potential. I very much look forward to providing an update to the market once this report has been completed"

**\*\* ENDS \*\***

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