

RNS Number : 5597W  
MX Oil PLC  
18 April 2019

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**MX OIL PLC**  
**("MXO" or the "Company")**

**Proposed Share Consolidation and Name Change**

MX Oil plc, an oil and gas investing company quoted on AIM, announced on 15 April 2019 that the Board was considering proposing a change of name and a share capital reorganisation following its recent fundraising.

The Board has concluded that it will proceed with these proposals and, accordingly, is in the process of preparing a circular to shareholders to convene a general meeting to consider, inter alia:

- 1) a resolution to change the Company name from 'MX Oil plc' to 'ADM Energy plc'
- 2) a resolution to consolidate the ordinary shares on the basis of 1 consolidated ordinary share of 1p for every 100 existing ordinary shares of 0.01p each thereby reducing the number of shares in issue, after the issue of 36 shares, from 4,471,349,700 to 44,713,497 (the "Consolidation").

The Company has been considering a change of name for some time. The rationale for the name change to ADM Energy plc follows the recent strategic investment by Shaikh Ahmed Bin Dalmook Al Maktoum. The Company's strategic investor has an extensive network of influential contacts within the oil and gas industry and the Board regards his support for the Company as an important opportunity.

Further, the Board considers the Consolidation will help present the company in a more attractive light to institutional and high net worth investors.

Stefan Oliver, the Company's CEO commented:

"Our recent announcements have shown the significant developments occurring in the Company. We are pleased with the progress of our Aje investment and, with the support of a new influential shareholder, the Company has been repositioned to take advantage of opportunities that were previously out of our reach. I look forward to updating the market with our progress."

This announcement contains inside information for the purposes of Article 7 of EU Regulation 596/2014 and the person who arranged for release of this announcement on behalf of the Company was Stefan Oliver, Chief Executive Officer of the Company. Upon the publication of this announcement via a Regulatory Information Service, this inside information is now considered to be in the public domain.

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

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