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

Mexico Update

MX Oil plc, the AIM quoted oil and gas investment company, is pleased to announce an update on the progress it is making in Mexico together with its partner Geo Estratos ("Geo") with regards to the on-going Bid Round 1 Licensing round and its efforts to secure onshore conventional concessions in the re-opening Mexican energy sector.

The Company is now one of only 15 participating companies in Bid Round 1 to have completed the payment for the bidding inscription and is currently finalising information ahead of submission of the pre-qualification filing. A total of 25 Land Contract Areas in the states of Chiapas, Nuevo Leon, Tabasco, Tamaulipas and Veracruz will be awarded to companies that satisfy the pre-qualification requirements and win the subsequent tender process.

Following access being granted to the data room in June 2015, analysis and due diligence of the target blocks is progressing well, ahead of the anticipated award of concessions in December 2015.

MX Oil's Chief Executive Officer Stefan Olivier said, "We are making great strides towards our pre-qualification for Bid Round 1 and as a result are highly active on the ground in Mexico. With our bidding inscription paid and due diligence progressing well on our target blocks, we are excited about the months ahead as we move closer to the concession awards by year end. We remain confident of winning two or more oil producing blocks.

"We are very excited by our offshore Nigerian project where drilling is well underway and production is expected by December 2015, however Mexico remains our primary focus. With this in mind we look forward to being able to apply early production cash flow from Nigeria towards our activities in Mexico as we look to unlock the significant potential this country has to offer."

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