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MX Oil PLC
19 October 2016

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

Update on Nigerian investment

MX Oil, the AIM quoted oil and gas investing company, is pleased to announce that PR Oil and Gas Limited, the holder of its investment in OML 113, has now received US\$1.2 million from the sale of the first production of oil from the Aje Field, which forms part of OML 113.

MX Oil's Chief Executive Officer, Stefan Olivier, said:

"We are very pleased to announce that the first oil production from the Aje Field has been sold and that we have now received our first income from our investment in OML 113. "

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