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MX Oil PLC
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MX Oil plc ('MX Oil' or the 'Company')

Update on Potential Investment

MX Oil plc, the AIM quoted oil and gas investment company, is pleased to provide an update on its evaluation of an opportunity to acquire an indirect, non-operating minority interest in a substantial development stage project outside of the Americas with proven, flow tested discoveries.

As announced on 21 May 2015, the Company commissioned a Competent Person's Report ('CPR') on the asset, which the project partners anticipate will produce first oil in December 2015. The Company has now received the completed CPR and, based on the results of this CPR, the Directors anticipate proceeding with the potential transaction imminently. The transaction remains conditional on the completion of due diligence and is subject to contract. A further update will be released to the market shortly.

MX Oil's Chief Executive Officer Stefan Olivier said, "The CPR confirms the highly attractive fundamentals of this near term producing asset, which if secured, may provide MX Oil with a near-term cash generative platform from which to develop concessions we are targeting in Mexico. With due diligence underway on targeted concessions in onshore Mexico, this is an exciting period for MX Oil as we look to secure our first assets and in the process generate substantial value for our shareholders."

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