

15 October 2015

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

Directorate Change and Corporate Update

Directorate Appointment

MX Oil plc, the AIM quoted oil and gas investment company, is pleased to announce the appointment of Mr Nigel Bruce McKim as Non-executive Director with immediate effect. Nigel will replace Patrick Mendoza, who is stepping down from the Board to pursue other business interests.

Nigel, aged 53, has 28 years of experience in field development planning and production in the oil and gas industry. His most recent role was Chief Operations Officer for Nobel Upstream Group where he was responsible for the company's technical capabilities and participated in the building of a portfolio of assets in Texas, the UK and Azerbaijan.

Previously, Nigel was Subsurface Manager for Business Development activities and the Liverpool Bay Project at BHP Billiton Petroleum Limited. He also held the position of Director Pre-Developments for Hess Services (UK) Limited, based in London, with global responsibilities for appraisal and early field development planning in Hess' conventional oil and gas business. Prior to this, he was employed as West Africa Asset Manager at Vitol Services Limited, where he acted as the non-operated representative for the Vitol Congo assets and Nigerian Aje gas field development in 2007. He started in the industry working as a Reservoir Engineer for Shell International in Oman and The Netherlands and Operations Engineer in Gabon.

Nigel holds a BSc (Hons) in Civil Engineering from Bristol University and an MSc in Petroleum Engineering from Imperial College London. He is a Chartered Engineer and also a member of the Society of Petroleum Engineers, the Institute of Materials, Minerals and Mining and the Engineering Council.

Mr Nigel McKim does not hold, and has not held in the past five years, other directorate positions. He does not hold any interest in the Ordinary Shares of the Company.

There is no further information to be disclosed pursuant to Schedule Two, paragraph (g) of the AIM Rules for Companies.

Corporate Update

In addition to its Bid Round 1 application, the Company, together with Geo Estratos, has been in active discussions with Pemex with regard to their search for JV partners for assets in

Mexico. These discussions are progressing well and the Board expects to be in a position to update the market on these discussions in the coming months.

As previously announced, the Company also expects to hear the result of its pre-qualification application for Bid Round 1 in November 2015, followed by licence awards in December 2015. This coincides with the expected operational milestones regarding drilling at the Aje Field offshore Nigeria and the Company will keep the market apprised of developments.

MX Oil's Chief Executive Officer Stefan Olivier said, "We are delighted to welcome Nigel to the Board as we believe his significant experience in field development planning and production in the oil and gas industry will be instrumental in delivering on our objective to build a leading oil and gas investment company. His appointment is timely as he forms a key part of ours and Geo Estratos' first rate technical team which we submitted to CNH for our pre-qualification bid earlier this month. With Nigel on board, the group's technical team collectively has approximately 200 years of oil and gas experience which, thanks to a number of the team having previously worked for Pemex, includes first hand working knowledge of the specific fields we are targeting in the latest Bid Round 1 for onshore Mexican concessions. As a result we believe we have a knowledge advantage which has been key to understanding both the issues and opportunities that exist on the blocks we have analysed. This local expertise and knowledge has played a key role in shaping our strategy in targeting the most attractive blocks for us to focus on.

"We go into this bidding process full of confidence that we have an exceptional team with very relevant onshore Mexico experience which will both fulfil the prequalification requirements and be able to deliver operationally on the blocks that we intend to win. I am very pleased with the work done over the last few months on our target assets and believe that we will be able to deliver multiple blocks with near term production potential from the forthcoming bid round."

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