

2 December 2015

**MX Oil plc (“MX Oil” or the “Company”)
Pre-qualification Confirmed for Upcoming Mexican Onshore Bid Round**

MX Oil plc, the AIM quoted oil and gas investment company, is pleased to announce it has been notified by the National Hydrocarbons Commission (“CNH”) that the Company, together with its partner Geo Estratos (“Geo”), has pre-qualified to participate in the third phase of the Bid Round 1 Licensing round for onshore conventional concessions in the re-opening Mexican energy sector.

In this third phase, 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. MX Oil has completed its due diligence on Land Contract Areas of interest and, along with Geo, intends to bid for multiple concessions in the upcoming tender. Concessions are expected to be awarded on 15 December 2015.

The Company is also pleased to announce that discussions to secure debt funding, which will enable MX Oil to meet all of its investment requirements offshore Nigeria, are now at an advanced stage. The Company expects to be in a position to announce further details regarding this debt funding and commence drawdown before the end of the year.

MX Oil’s Chief Executive Officer Stefan Olivier said, “Pre-qualification for the upcoming Mexican bid round is an endorsement of both the calibre of the team we have put in place and the work we have undertaken over the last two years. Thanks to the due diligence we have carried out, and access to Geo’s comprehensive proprietary database, we have a first rate understanding of the potential of the conventional concessions we are focused on, all of which are lower risk development projects with company-making potential, even at current oil prices. As a result, we firmly believe we are well placed to submit highly competitive bids for multiple licences on 15 December 2015. With drilling operations reportedly now complete and production on course to commence offshore Nigeria in early 2016 and discussions to secure debt funding at an advanced stage, this is a highly exciting period for MX Oil, one in which we are focused on building a leading oil and gas investment company.”

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