

5 October 2015

**MX Oil plc (“MX Oil” or the “Company”)  
Mexico Update**

MX Oil plc, the AIM quoted oil and gas investment company, is pleased to provide 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 has submitted its pre-qualification filing with the National Hydrocarbons Commission (‘CNH’) regarding its participation in the third phase of Bid Round 1. 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.

In tandem with this, MX Oil has completed its due diligence on five Land Contract areas and following this confirms its intention to bid for all five of the concessions. It is expected concessions will be awarded in December 2015.

**MX Oil’s Chief Executive Officer Stefan Olivier said,** “Along with our partner Geo, we have carried out comprehensive due diligence on five blocks and we like what we see. As a result, we intend to lodge bids for all five concessions which match our investment criteria: onshore conventional fields with existing discoveries requiring development, as well as mature fields in need of secondary interventions to enhance hydrocarbon recovery rates. These are not exploration licences but lower risk development projects with company-making potential, and importantly they have fast and visible routes to cash flow generation, even at current oil prices. We expect to hear the result of our pre-qualification application in November followed by licence awards in December 2015. I look forward to providing further updates on our progress as we look to deliver on our objective to build a leading oil and gas investment company.”

**\*\* ENDS \*\***

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