

16 July 2014

**Astar Minerals plc (“Astar” or the “Company”)  
Mexico Energy Reform**

Astar Minerals plc notes the recent announcement by the Mexican authorities regarding the progress being made in passing secondary legislation required to reopen Mexico’s vast energy industry to the private sector. On Tuesday 15 July 2014 the legislation successfully passed through the Senate committee stage and will now move to the floor of the Senate on Thursday for approval. It is expected the Lower House of Congress will consider the legislation next week before being passed back to the Senate for final approval.

The secondary laws currently being considered by Congress follow the passing of energy reforms in December 2013 focused on reversing a decline in oil and gas production in Mexico over the past decade by ending state-owned Pemex’s monopoly and, in the process, opening up the sector to foreign investment and expertise. The secondary legislation is required to provide the necessary framework and rules that will allow this reform to be implemented in practice.

Astar’s Chief Executive Officer Stefan Olivier said, “We are greatly encouraged by the progress being made by Mexico to reopen its energy sector to international capital. While we will continue to follow the legislative process closely, we are working hard to ensure that once the new regulatory framework is in place, Astar Minerals is well placed to be an early mover in what will be a new vast hydrocarbon province for the private sector. Further announcements on our progress will be made in due course as we look to complete our proposed joint venture with local oil services provider Geo Estratos and appoint new members to the Board.”

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

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