

9 February 2016

**MX Oil plc (“MX Oil” or the “Company”)
Issue of Equity**

MX Oil, the AIM quoted oil and gas investing company, is pleased to announce that it has today raised £175,000 via a placing (the “Placing”) of 14 million ordinary shares at a price of 1.25 pence per share (the “Placing Shares”). The Placing is in response to demand received from new and existing shareholders to participate on the same terms of the recent issue of equity, which was announced on 2 February 2016. The proceeds of the Placing will be used to fund the Company’s investment in Nigeria.

Application will be made for the Placing Shares to be admitted to trading on AIM (“Admission”) and it is expected that Admission will become effective on or around 12 February 2016. The Placing Shares will rank pari passu with the existing ordinary shares of the Company (the “Ordinary Shares”).

Following the Placing, the Company will have 438,095,737 Ordinary Shares in issue, each share carrying the right to one vote. The Company does not hold any Ordinary Shares in treasury. The above figure of 438,095,737 Ordinary Shares may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the share capital of the Company under the Financial Conduct Authority’s Disclosure and Transparency Rules.

MX Oil’s Chief Executive Officer Stefan Olivier said, “It is always encouraging to be approached with regard to additional investment. We view this as an endorsement of our strategy to focus on our onshore Mexican concessions and progress the possible sale of our investment in the Aje field offshore Nigeria. I look forward to providing further updates in due course.”

**** ENDS ****

For further information please visit www.mxoil.co.uk or contact:

MX Oil PLC

Stefan Olivier, CEO

+44 20 7571 0473

Cairn Financial Advisers LLP

(Nominated Adviser)

Jo Turner/James Caithie

+44 20 7148 7900

Cornhill Capital

+44 20 7710 9612

(Broker)

Nick Bealer

St Brides Partners Ltd

+44 20 7236 1177

(Financial PR)

Lottie Brocklehurst

Frank Buhagiar