

24 July 2014

**Astar Minerals plc (“Astar” or the “Company”)
Result of AGM and AGM Statement**

Astar Minerals plc announces that all resolutions were duly passed at its Annual General Meeting (‘AGM’) today including the proposed change of name to MX Oil PLC (‘MX Oil’). This is in line with the Company’s strategy to focus on the hydrocarbon potential in Mexico following the reopening of the country’s vast energy industry to the private sector.

At the meeting, Chairman Andrew Frangos commented:

“After a 75 year monopoly by Mexico’s state oil giant Pemex, the new energy legislations to reopen the significant hydrocarbon potential in Mexico to the private sector are finally nearing approval. With just one section remaining to be passed by the Lower House of Congress, the finalisation will be transformational not only for Mexico but also for the companies that will soon have access to the vast energy industry. At this exciting time, MX Oil has a first mover advantage and we are currently in the process of securing a local partner with which we will jointly evaluate, secure and develop investment opportunities in Mexico, where 10.26 billion barrels of proven oil reserves exist. I look forward to updating shareholders on our progress in due course.”

Following the passing of these resolutions, the Company’s name has changed and it is expected that its ticker will change to MXO on the London Stock Exchange on 25 July 2014. An update to the market will be made accordingly.

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