

9 June 2015

MX Oil plc ('MX Oil' or the 'Company')
Update on Mexico's Energy Bid Round

MX Oil plc, the AIM quoted oil and gas investment company focused on the re-opening Mexican energy sector, is pleased to note that both the Company and its local partner Geo Estratos ('Geo') have been formally listed as interested parties in Phase III of Bid Round 1 by the National Hydrocarbons Commission ('CNH').

By being formally recognised as two of 16 interested parties in Phase III, MX Oil and Geo are expected to access the relevant data rooms imminently in order to undertake due diligence on concessions of interest. This process is already underway.

Update on substantial non-Mexican development stage project with proven, flow tested discoveries

Further to the announcement of 21 May 2015, MX Oil has made significant progress with regards to this potential investment and has received a draft CPR on the underlying asset which is in the process of being finalised. Due diligence on this asset looks favourable and subject to completing this work and finalising the CPR, MX Oil could be in a position to complete on this investment in the next three weeks.

MX Oil's Chief Executive Officer Stefan Olivier said, "This is a highly exciting period for MX Oil. Not only is excellent progress being made in Mexico as we look to deliver on our objective to secure potentially transformative assets in the vast reopening Mexican energy sector, but also with regards to our due diligence on a near term, cash generative investment opportunity outside of the Americas. Our due diligence on both our Mexican and non-Mexican target assets is highly encouraging and we are very well placed to capitalise on both.

"Our non-Mexican opportunity looks particularly exciting and subject to completing our due diligence, we could be in a position to announce details of this transaction in the next three weeks. Securing this near-term producing asset would generate significant cash flows, which would provide MX Oil with a strong platform from which to build a leading Mexican focused oil and gas company, and in the process generate significant value for our shareholders. I look forward to updating the market on the status of both our Mexican and non-Mexican targets in the near term."

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

MX Oil PLC

Stefan Olivier, CEO

+44 20 7710 9618

Cairn Financial Advisers LLP

(Nominated Adviser)

Jo Turner/Liam Murray

+44 20 7148 7900

Hybridan LLP

(Lead Broker)

Claire Louise Noyce

Niall Pearson

+44 20 3713 4581

Cornhill Capital

(CoBroker)

Nick Bealer

+44 20 7710 9612

St Brides Partners Ltd

(Financial PR)

Lottie Brocklehurst

Frank Buhagiar

+44 20 7236 1177