

23 July 2014

**Astar Minerals plc (“Astar” or the “Company”)
Update on Mexico Energy Reform: Senate Approves Key Bills**

Astar Minerals plc is pleased to note that, further to the Company’s announcement on 16 July 2014, the Mexican Senate has now approved the key bills with regards to the legislation required to reopen Mexico’s vast energy industry to the private sector.

The bills have now been passed to the Lower House of Congress for final approval which is expected by the beginning of August 2014, prior to being formalised into Mexican legislature by President Enrique Pena Nieto. Additionally, Lower House committees passed a hydrocarbons law on Monday that details the fine print of potentially profitable hydrocarbon licences and contracts that will, following the final Congress approval, be offered to private investors.

Astar’s Chief Executive Officer Stefan Olivier said, “With the final approval of Mexico’s energy reforms in sight following the passing of bills by the Senate, we are eager to hit the ground running in the coming months. With this in mind, we are in the process of finalising our joint venture with Geo Estratos, a local and longstanding oil services provider that is well placed to secure oil and gas concessions and contracts via formal bid rounds and through its existing commercial relationships. I look forward to updating the market on the finalisation of the legislation process in the coming weeks and, subsequently, our progress in unlocking the significant hydrocarbon potential Mexico has to offer.”

Background Information on Mexican Energy Reforms

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.

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