

1 May 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, notes the recent comments made by the President of the National Hydrocarbons Commission (CNH), Juan Carlos Zepeda, with regards to the prequalification criteria for the third phase of Bid Round 1. This is focused on the tender for mature onshore conventional fields in Mexico, in which MX Oil intends to participate in, and is the latest step in Mexico's move to allow foreign companies to own and produce oil, ending a 76-year-old state monopoly.

For the third phase of Bid Round 1, those companies that can demonstrate extensive experience in either working with PEMEX, the state owned oil company, or a proven track record of developing onshore fields will be prioritised. This differs from the first two phases of Bid Round 1 where the main criteria were technical and financial. The third tender is focused on 20 and up to 40 onshore fields in the oil strip around the Mexican SouthEast, a number of which have already been discovered and will be put out for tender for development. In addition mature fields will be included which require the application of secondary recovery methods to enhance recovery rates from the basin.

MX Oil is primarily focused on securing onshore conventional acreage in Mexico which remain attractive at current oil prices due to having low production costs. As well as participating in Bid Round 1, the Company is also working alongside its partner Geo Estratos, a leading local oil and gas services provider, to secure existing fields operated by Pemex, the state-owned national oil company, via farm-out agreements.

MX Oil's Chief Executive Officer Stefan Olivier said, "We are highly encouraged by the news that the pre-qualification criteria for the tender for conventional onshore fields, which is our main area of focus, is prioritising relevant experience, expertise and working relationships with Pemex. With over 17 years of experience in working with Pemex and other operators on onshore fields in Mexico, our local partner, Geo Estratos, ticks all the boxes and more. I look forward to providing further updates on our progress, as we look to secure acreage on these large conventional fields, and in the process build a leading Mexican focused oil and gas company."

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