

16 December 2015

**MX Oil plc (“MX Oil” or the “Company”)
Wins Concessions in Mexican Onshore Bid Round**

MX Oil, the AIM quoted oil and gas investing company, together with its partner Geo Estratos, is pleased to announce the joint venture has been successful in its bid for Land Contract Areas in the third phase of the Bid Round 1 Licensing for onshore conventional concessions in the re-opening Mexican energy sector.

Having submitted bids yesterday, the JV has won four concessions in Veracruz, namely Tecolutla, Ponton, La Laja and Paso de Oro.

MX Oil’s Chief Executive Officer Stefan Olivier said, “We are delighted with this outcome after two years of hard work in Mexico with our partner Geo Estratos. We undertook significant work in our assessment of these blocks and we are thrilled to have been successful in acquiring all our primary targets in an area that our team understands very well. These blocks, given their proximity to each other, provide logistical synergies and cost savings that further enhance the project economics of any single block.

“Our technical team’s specific working knowledge of these areas was key to our modeling and analysis. We believe that the reserves in these blocks are potentially far larger than initially assumed, and we expect to confirm this by commissioning a CPR in the near term. We believe these concessions will be transformational for MX Oil and we look forward to releasing further information regarding these assets in due course. We are now entering a very busy time in our evolution and I am pleased to say that we are on track to deliver on our strategy to become an early mover in the opening energy sector in Mexico. I look forward to updating shareholders with further information as soon as possible at this exciting time.”

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