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**MX Oil plc ('MX Oil' or the 'Company')**  
**Mexican Energy regulator formally launches 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 Mexican upstream oil regulator, CNH, this week approved rules for the first part of Bid Round 1, specifically the shallow-water exploratory blocks. According to CNH, data room access will be available to those that pre-qualify for shallow water assets in January with the successful bidders being granted up to five years to develop an exploration plan. It is expected that the onshore blocks in which MX Oil is primarily focused, will have terms, conditions and pre-qualification criteria released in Q1 2015.

Setting these guidelines is the latest step in Mexico's move to allow foreign companies to own and produce oil, ending a 76-year-old state monopoly. In addition to the Bid Round 1 blocks being made available, there are also existing fields operated by Pemex, the state-owned national oil company, which are also available via farm out agreement and are a key area of focus for MX Oil.

MX Oil's Chief Executive Officer Stefan Olivier said, "We are primarily focused on onshore conventional acreage in Mexico which we believe are attractive even at lower oil prices thanks to low production costs, unlike some unconventional assets. We are excited to see the tender process is now fully underway with CNH this week releasing the first segment of the blocks being released in Bid Round 1, namely shallow offshore and we look forward to the release of prequalification criteria in Q1 2015. The onshore blocks we are working on are expected to be released early in the new year. The last few months have been a highly productive period for us and we expect to release an update on our progress to the market in the coming days. This is an exciting time for MX Oil and we remain confident that we can deliver company-making oil and gas assets and in the process build a leading Mexican focused oil and gas company."

**\*\* ENDS \*\***

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