

News Release

Minexco Petroleum Opens New Office in Ghana

11 February 2014 – Minexco Petroleum Inc. (“Minexco”), the African focused private oil and gas exploration company, announces the opening of its permanent office in Accra, Ghana. The office will be the operational centre for Minexco’s activities in Ghana and West Africa as the Company commences the exploration programme of its South Deep Water Tano (SDWT) prospect through its joint venture with AGR Energy, AGM Petroleum.

In addition to the operational expertise of Minexco Petroleum’s management, AGR Energy brings specific technical capabilities in offshore well engineering, which will be integral to the development of the future drilling programme.

AGM Petroleum will work with the Ghana National Petroleum Company (GNPC) to explore and develop the SDWT offshore prospect, which is part of the prolific Tano Basin boasting several discoveries including the >2BBOE Jubilee field.

In addition to coordinating Minexco’s partnerships with the GNPC and the Government of Ghana, the new office will also be used to advance its industrial training programme targeted towards the development of local sector capabilities.

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Notes to Editors

Minexco Petroleum

Minexco Petroleum is a private oil and gas exploration company focused on managing and developing petroleum projects in West Africa. The Company combines its extensive technical and project management expertise with a strategy of partnering with host country governments and NOCs to identify and obtain low risk, high-quality prospects in areas with proven development opportunities.

Minexco has demonstrated the success of its partnership model through its agreement with Ghana National Petroleum Corporation (GNPC) where AGM Petroleum, a subsidiary of Minexco Petroleum, was selected through a competitive and transparent bid process to become the preferred partner. In December 2013, AGM Petroleum and GNPC received ratification to carry out all petroleum exploration, development and production activities in the South Deepwater Tano Block.

In Sierra Leone, Minexco holds 90% equity interest and is operator of Block SL-07A-10.