

Mart Resources, Inc.: Increase to Export Production Capacity for Umusadege Field

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CALGARY, Dec. 22, 2011 - [Mart Resources, Inc.](#) (TSX VENTURE: MMT) ("Mart" or the "Company") and its co-venturers, Midwestern Oil and Gas Company Plc. (Operator of the Umusadege field) and SunTrust Oil Company Limited, are pleased to announce an increase to export pipeline capacity and a production update for the Umusadege field.

Export Capacity Agreement Update

An agreement has been reached with Nigerian Agip Oil Company ("NAOC"), the Nigerian operator of the export pipeline, to increase the combined export capacity for the Umusadege field and other fields in the area (collectively, the "Cluster") by 10,000 barrels of oil per day ("bopd"), bringing the total export capacity for the Cluster from its current level of 11,000 bopd to 21,000 bopd. The additional export capacity, which is expected to be implemented in several phases over the next four months, will be allocated among the Cluster members on a pro-rata basis based upon the production capacity of the fields in the Cluster and other factors.

The first phase of the export capacity increase, which was implemented this week, has resulted in Cluster export capacity increasing by approximately 4,000 bopd to 15,000 bopd. Since the implementation of the export capacity increase, a majority of increased Cluster export capacity has been allocated to the Umusadege field. Once the additional export capacity is fully implemented, Mart and its co-venturers anticipate that the Umusadege field will continue to be allocated a majority of the total export capacity available to the Cluster.

November Production Update

Crude oil deliveries into the export pipeline from the Umusadege field for the month of November 2011 averaged 7,994 bopd. The Umusadege field experienced production downtime of 1.62 days over this period due mainly to operational shutdowns and export facility capacity curtailments.

Additional information regarding Mart is available on the Company's website at www.martresources.com and under the Company's profile on SEDAR at www.sedar.com.

INVESTOR RELATIONS:

Investors are also welcome to contact one of the following investor relation's specialists for all corporate updates and investor inquiries:

FronTier Consulting Ltd.
Mart toll free # 1-888-875-7485
Attn: Sam Grier
Caleb Gilani
Email: inquiries@martresources.com

Note: Except where expressly stated otherwise, all production figures set out in this press release, including bopd, reflect gross Umusadege field production rather than production attributable to Mart. Mart's share of total gross production before taxes and royalties from the Umusadege field fluctuates between 82.5% (before capital cost recovery) and 50% (after capital cost recovery).

Forward Looking Statements and Risks

Certain statements contained in this press release constitute "forward-looking statements" as such term is used in applicable Canadian and US securities laws. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or

are not statements of historical fact and should be viewed as "forward-looking statements". These statements relate to analyses and other information that are based upon forecasts of future results, estimates of amounts not yet determinable and assumptions of management. Such forward looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements.

In particular, there is no assurance that the additional export capacity allocated to the Cluster will be available. Total export capacity allocated to the Umusadege Field is subject to change depending upon production levels by other fields in the Cluster. There is no assurance that additional pipeline export volumes will be available to the Umusadege field co-venturers within the timeframes indicated or at the volumes indicated.

There can be no assurance that such forward-looking statements will prove to be accurate as actual results and future events could vary or differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements contained in this news release. The forward-looking statements contained herein are expressly qualified by this cautionary statement.

Forward-looking statements are made based on management's beliefs, estimates and opinions on the date the statements are made and the Company undertakes no obligation to update forward-looking statements and if these beliefs, estimates and opinions or other circumstances should change, except as required by applicable law.

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Contact Information

Mart Resources, Inc. - London, England
Wade Cherwayko
+44 207 351 7937
Wade@martresources.com

Mart Resources, Inc.
Investor Relations
Toll Free: 1-888-875-7485
www.martresources.com

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