

Mart Resources, Inc.: Spudding of UMU-10 Well & Operations Update

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- UMU-10 well commenced drilling operations on July 4, 2012 and is currently at a depth of 854 feet
- Main objectives for UMU-10 include the appraisal and development of the six newly discovered hydrocarbon bearing sands encountered in the deeper section of the UMU-9 well
- The well is expected to take 40 days to reach target depth of 9,700 feet

CALGARY, July 6, 2012 - [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 provide an update on Umusadege drilling and production operations.

The UMU-10 well commenced drilling operations on July 4, 2012 and is currently at a depth of 854 feet in the 16-inch upper hole section. The 16-inch upper hole section will be drilled to approximately 5,000 feet. The next activity will include running and cementing 13 3/8 inch casing in the upper hole section. Drilling will then continue in the lower hole section with a 12 1/4 inch hole to the total measured depth of approximately 9,700 feet, followed by running 9 5/8 inch casing.

The main objectives for UMU-10 are the five oil and one gas/condensate bearing sands identified in the deviated (8 1/2 inch) deeper section of the UMU-9 well. These sands were previously logged and sampled while drilling UMU-9. The UMU-10 objectives are to test, and if successful, complete these sands for production.

June 2012 Production Update

Umusadege field production during the month of June 2012 averaged 9,351 barrels of oil per day (bopd). The Umusadege field was on production for 24 days in June, with approximately six days of downtime due to an AGIP export pump failure, which has now been remedied. The average field production based on producing days was 11,689 bopd. The total crude oil deliveries into the AGIP export pipeline from the Umusadege field for the month of June, adjusted for estimated pipeline losses, were approximately 259,000 barrels.

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 relations specialists for all corporate updates and investor inquiries:

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

Note: Except where expressly stated otherwise, all production figures set out in this press release, including barrels of oil per day ("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, past production levels and crude oil deliveries are not necessarily indicative of future production levels and crude oil deliveries. In addition, statements (express or implied) concerning the allocation of export and pipeline capacity to the Umusadege field from the third party pipeline owners, should be viewed as forward looking statements. There is no assurance that the UMU-10 well will be successfully drilled.

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 office
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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