

Mart Resources, Inc.: Operations and Production Update

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- Umusadege field production averaged 10,735 barrels of oil per day ("bopd") during October 2013 based on calendar days; average field production based on production days was 12,638 bopd during October 2013.

- Umusadege field net deliveries into the export pipeline were approximately 325,700 barrels of oil ("bbls") in October 2013 before pipeline losses.

CALGARY, ALBERTA--(Marketwired - Nov 12, 2013) - [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 providing the following updates on Umusadege field production for October 2013 and other operations.

October 2013 Production Update

Umusadege field production during October 2013 averaged 10,735 bopd. Umusadege field downtime during October 2013 was approximately 4.5 days due mainly to maintenance and repairs on the export pipeline performed by the pipeline operator, Nigerian Agip Oil Company Limited ("NAOC"). The average field production based on producing days was 12,638 bopd in October 2013.

Total net crude oil deliveries into the export pipeline from the Umusadege field for October 2013 were approximately 325,700 bbls before pipeline losses. Pipeline and export facility losses reported by NAOC and allocated to Mart and its co-venturers for September 2013 were 74,103 bbls, or 28.4% of total crude oil deliveries into the export pipeline. October 2013 pipeline and export facility losses have not yet been reported by NAOC. Pipeline and export facility losses have averaged 24.1% for the first nine months of 2013.

A portion of the increase in the pipeline losses during 2013 is a result of application of a new formula for calculation of the pipeline losses. The new formula was imposed by NAOC in the crude handling agreement entered into in 2013. The formula has an effect on the overall calculation and allocation of pipeline losses, and the members of the cluster are in ongoing discussions with NAOC to contest the formula and are considering all options available.

UMU-11 Drilling & Completions Update

As announced previously, the UMU-11 well reached its total depth of 8,910 feet on September 27, 2013. The open hole logging and completions operations have been concluded, perforating three oil-bearing sands. The sands selected for completion were the IX, XIIb, and XIIIb sands, with combined gross oil pay of 84 feet. The dual string completion has been installed, which will allow flow of two zones simultaneously through the 3 1/2 inch and 2 7/8 inch tubing strings. Individual production testing of all three sands will begin this week, and test results will be disclosed as soon as they are available.

Mart Presenting at Oil Council World Assembly Conference in London

Wade Cherwayko, Chairman and CEO of Mart, will be a presenter at the Oil Council World Assembly in London on November 18-20, 2013. Links containing the locations and details of the conferences are available on Mart's website under Investor Centre / Events Calendar - www.martresources.com.

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.

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 there will not be future disruptions of the NAOC pipeline or that future repairs will not be required. Any future disruptions will materially and adversely affect the ability of the Company to transport, deliver and sell its crude oil production from the Umusadege field. Statements (express or implied) concerning the allocation of export and pipeline capacity to the Umusadege field from their third party pipeline owners, should also be viewed as forward looking statements. Pipeline and export facilities losses are expected to continue in the future and such losses could be material. There is no assurance that there will not be adjustments to previously reported pipeline losses. There is no assurance that pipeline and export facility losses will not continue in the future. Such losses could be material.

Additionally, there is no assurance that the Company will be able to successfully test the UMU-11 well or commercially produce, transport or sell oil from the UMU-11 well (or any one or more of the sands identified by the UMU-11 well). Statements (express or implied) regarding the ability of the Company to successfully complete, test and commercially produce, transport and sell oil from the UMU-11 well (or any one or more of the hydrocarbon sands identified by the UMU-11 well), should all be viewed as forward-looking statements. The well log interpretations indicating hydrocarbon-bearing sands are not necessarily indicative of future production. There is no assurance that reserves will be assigned to such hydrocarbon bearing sands.

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 no 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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