

Mart Resources, Inc.: UMU-13 Well Drilling Update

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- The UMU-13 well discovers hydrocarbons in a separate seismically defined structure that is located east of the existing producing area of the Umusadege field. The well was drilled to a total depth of 9,300 feet.**
- Preliminary evaluations based on open-hole well logging, pressures and drilling data indicate that the UMU-13 well encountered approximately 220 feet of gross pay in 11 sands.**

CALGARY, ALBERTA--(Marketwired - Dec 4, 2014) - [Mart Resources Inc.](#) (TSX: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 the following update on the UMU-13 well at the Umusadege field in Nigeria.

The UMU-13 well has reached a final total drilling depth of 9,300 feet. UMU-13 is a vertical appraisal well with exploration prospects drilled on a seismically defined structure located east of the existing and producing Umusadege field. Preliminary evaluations based on well logging, pressures, and drilling data indicate that the UMU-13 well encountered approximately 220 feet of gross pay in 11 sands. The sands encountered by the UMU-13 well are consistent with the findings of UMU-9 well, which was previously drilled west of the UMU-13 well on the main structure of the Umusadege field. The preliminary evaluations indicate nine light oil sands and two gas/condensate sands with total gross pay of 162 feet and 58 feet respectively. Down-hole fluid samples have been taken and laboratory results are pending. The down-hole fluid samples will be used to confirm hydrocarbon type and will provide critical information for reservoir management and future field development planning.

The primary testing and completion targets for the UMU-13 well will be finalized upon receiving the down-hole fluid sample results. The completion program and production testing operations on the UMU-13 well will continue through December 2014.

Wade Cherwayko, Chairman & CEO of Mart, commented: "We are very pleased that the preliminary results of UMU-13 indicate that the well has discovered significant pay in 11 sands of a separate seismically defined structure located east of the existing Umusadege field. We look forward to the completion of the fluid sampling and testing of UMU-13 well, and anticipate results in the near term."

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 the Company will be able to complete, test or commercially produce, transport or sell oil from the UMU-13 well (or any one or more of the sands identified by the UMU-13 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-13 well (or any one or more of the hydrocarbon sands identified by the UMU-13 well) should all be viewed as forward-looking statements. The gross pay and logging results referenced herein should be considered initial results and are not indicative of future test results, production levels or ultimate recovery from the UMU-13 well.

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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