

- Umusadege field production averaged approximately 18,460 barrels of oil per day ("bopd") during July 2015 based on calendar days; average field production based on production days was approximately 18,940 bopd during July 2015. - Total production from the Umusadege field in July 2015 was approximately 572,200 barrels of oil ("bbls"). - The combined net delivery of oil from the Umusadege field through the Umugini pipeline and the Nigerian Agip Oil Company Limited ("NAOC") export pipeline totaled approximately 558,500 bbls in July 2015 before estimated combined pipeline and export facility losses, and approximately 497,950 bbls after deduction of combined pipeline and export facility losses for July 2015 as estimated by Mart. - Aggregate calculated downtime during July 2015 totaled less than one day. - The UMU-14 horizontal well has reached total measured depth of 9,280 feet, with a horizontal section of 1,000 feet to be completed in the VIII sand.

CALGARY, ALBERTA--(Marketwired - Aug. 25, 2015) - [Mart Resources Inc.](#) (TSX:MMT) ("Mart" or the "Company") and its co-venturers, Midwestern Oil and Gas Company Limited ("Midwestern", Operator of the Umusadege field) and SunTrust Oil Company Limited are providing the following updates on Umusadege field production for July 2015 and other operations.

#### July 2015 Aggregate Production Update

Umusadege field production during July 2015 averaged approximately 18,460 bopd resulting in total production of approximately 572,200 bbls for the month. Aggregate calculated Umusadege field downtime during July 2015 was less than one day (based upon days with production of more than 10,000 bopd being considered to have no downtime). There were shutdowns of the NAOC export pipeline during July 2015 due to operational interruptions for general pipeline maintenance and repairs due to vandalism, but ongoing production from the Umusadege field was managed by the ability of the field operator to alternate production between the Trans Forcados and NAOC export pipelines. The average field production based on producing days was approximately 18,940 bopd in July 2015.

The combined net delivery of oil from the Umusadege field through the Umugini pipeline and NAOC export pipeline totaled approximately 558,500 bbls in July 2015 before estimated pipeline and export facility losses, and approximately 497,950 bbls after deduction of combined pipeline and export facility losses estimated for July 2015 by Mart.

#### NAOC Export Pipeline Update

Total net crude oil deliveries into the NAOC export pipeline from the Umusadege field for July 2015 were approximately 63,000 bbls before pipeline losses. Based upon the 12-month rolling average rate of pipeline and export facility losses from December 2013 to November 2014 of 17.46%, Mart estimates NAOC export pipeline and Brass River export facility losses for July 2015 will be approximately 11,000 bbls. Accordingly, Mart estimates that the total net crude deliveries into the NAOC export pipeline from the Umusadege field for July 2015 less estimated pipeline losses will be approximately 52,000 bbls.

As previously announced, total net crude oil deliveries into the NAOC export pipeline from the Umusadege field for June 2015 were approximately 108,200 bbls. Actual NAOC pipeline and export facility losses have not been allocated for June 2015 because allocation was suspended beginning in December 2014 by the Department of Petroleum Resources pending an approved loss computation formula. Mart previously estimated pipeline and export facility losses for June 2015 to be approximately 18,890 bbls, based upon the 12-month rolling average rate of pipeline and export facility losses of 17.46% between December 2013 and November 2014.

The NAOC export pipeline was down from July 1, 2015 until July 10, 2015 due to an accident at a pipeline station, and was down or partially down for the remainder of July 2015 because of leakages and repairs to the pipeline and due to lack of storage capacity at the Brass River export terminal due to export shipment delays.

#### Trans Forcados and Umugini Pipeline Update

Mart and its co-venturers have received an unreconciled report from the operators of the Trans Forcados export pipeline and the Forcados oil export terminal that includes only gross oil injection volumes and estimated pipeline and export facility losses for the group that Mart and its co-venturers are part of in the Trans Forcados export system. Mart and its co-venturers have requested additional and more complete information and reports from the operators of the Trans Forcados export pipeline and the Forcados oil export terminal in order to accurately reconcile volumes and any attributed pipeline losses for the period that the Company's production has been injected into the Trans Forcados pipeline. Until more accurate and complete information and reports can be obtained from the operators of the Trans Forcados export pipeline and the Forcados oil export terminal, Mart will continue to estimate such pipeline losses. Based upon Mart's internal production and facility data, the Company estimates that Umusadege field deliveries into the Trans Forcados export pipeline connected to the Forcados oil export terminal were approximately 495,500 bbls in July 2015. Based upon historic pipeline losses encountered by other exploration and production companies utilizing the Trans Forcados export system, Mart estimates pipeline and export facility losses of 10% of crude oil deliveries, resulting in estimated Umusadege field deliveries of approximately 445,950 bbls for July 2015 after deduction of estimated pipeline and export facility losses.

The Umugini pipeline experienced no full down days in July 2015.

## Drilling and Testing Update

As previously announced, the UMU-14 horizontal ("UMU-14H") well was spudded on July 12, 2015 and was drilled to target the oil-bearing VIII sand. This is the second horizontal well targeting the VIII sand, the first being UMU-12 horizontal well drilled in 2014 that targeted the VIII sand in the central area of the Umusadege field. The UMU-14H well was drilled from an existing drilling pad location and directionally steered to access the VIII sand in the central-east area of the Umusadege field.

The UMU-14H well was successfully landed in the VIII sand and the horizontal section drilled to a total horizontal length of 1,000 feet. The well reached total depth of 9,280 feet (measured depth) on August 10, 2015. Completion operations are currently underway, which will be followed by initial clean up and flow testing.

After drilling and completion of the UMU-14H well, the operator plans to conduct multi-rate production tests and bottom hole pressure buildup surveys for the completed intervals of both the UMU-8 and UMU-14 wells.

Additional information regarding Mart is available on the Company's website at [www.martresources.com](http://www.martresources.com) and under the Company's profile on SEDAR at [www.sedar.com](http://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). As a result of the Umusadege field capital expenditure funding arrangement entered into by Mart and its co-venturers with Guaranty Trust Bank Limited ("GTB") in April 2014, during the twelve moratorium period, Mart's share of funding of the 2015 Umusadege field capital expenditure program will be approximately 50% and there will be no recovery of Mart's capital expenditures incurred and not recovered before the start and during the moratorium period. This arrangement results in Mart's share of total gross production before taxes and royalties from the Umusadege being 50% during the during the twelve moratorium period ending in March 2016.*

## 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 export pipeline or Brass River export facility. Any future disruptions may materially and adversely affect the ability of the Company to transport, deliver and sell its crude oil production from the Umusadege field. 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 and export facilities losses by NAOC. There is no assurance that the estimates of current month pipeline and export facilities losses will reflect actual losses once reported to the Company by NAOC.*

*There is no assurance that there will not be future disruptions to the Umugini Pipeline, Trans Forcados export pipeline or the Forcados export terminal. Any future disruptions may materially and adversely affect the ability of the Company to transport, deliver and sell its crude oil production from the Umusadege field. There is no assurance on when the operators of the Trans Forcados export system will report actual oil injections or pipeline and export facility losses to the Company or that the estimates of the Company regarding oil injection volumes or pipeline and export facility losses referenced in this press release will reflect those volumes and losses reported by the operators of the Trans Forcados export system to the Company. The Umugini pipeline is a relatively new pipeline and will continue to face risk associated with any new pipeline installation and with risks generally associated with pipeline operations in Nigeria.*

*There is no assurance that the Company will be able to successfully complete the UMU-14H well or that this well will be commercially produced. Statements (express or implied) regarding the ability of the Company to successfully test and commercially produce, transport and sell oil from the UMU-14H well (or any one or more of the hydrocarbon sands encountered or identified by the UMU-14H well) should all be viewed as forward-looking statements. There is no assurance that the Company will be able to successfully conduct multi-rate production tests and bottom hole pressure buildup surveys for the completed intervals of both the UMU-8 and UMU-14 wells. Statements (express or implied) regarding the ability of the Company to successfully test and commercially produce, transport and sell oil from the UMU-8 and UMU-14 wells (or any one or more of the hydrocarbon sands encountered or identified by the UMU 8 and UMU-14 wells) should all be viewed as forward-looking statements.*

*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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