

Oro Negro Drilling Pte. Ltd. Senior Secured Bond Issue 2014/2019

Mexico City, Mexico. September 13, 2017. On September 12, 2017, certain holders (the “Bondholders”) of the Oro Negro Drilling Pte. Ltd. (the “Company”) Senior Secured Bond Issue 2014/2019 (the “Bonds”) passed a written resolution (the “Resolution”) approving a restructuring proposal supported by an ad hoc group of Bondholders (the “Ad Hoc Group”). The Ad Hoc Group’s proposal is described in the summons for written resolution, dated September 12, 2017, issued by Nordic Trustee ASA (the “Bond Trustee”) to the Bondholders at the request of the Ad Hoc Group.

We do not support the Ad Hoc Group’s proposal. The Resolution is not binding on the Company, does not obligate the Company to take any actions whatsoever and does not modify the bond agreement governing the Bonds in any manner.

The Company previously made a proposal available to all Bondholders that is intended to create a sustainable balance sheet for the Company while providing existing Bondholders with a fixed value component at a premium to current market value and expected valuation under alternative scenarios, while allowing Bondholders to retain their senior position in the capital structure with significant downside protection and the potential to benefit from any upside. We remain interested in discussing our proposal with Bondholders.

Bondholders that have questions regarding these matters may contact Miguel Angel Villegas by email at mvillegas@oronegro.com.