

ORO NEGRO TAKES DELIVERY OF ITS FORTH, OUT OF EIGHT, HIGH SPECIFICATION DEEP DRILLING JACKUP RIG, THE “DECUS”

Mexico City, MEXICO – February 18th, 2014- Oro Negro announced today that it has received from PPL a high specification and high performance deep drilling offshore jackup rig, named the Decus. This Pacific Class 400 jackup is Oro Negro's fourth rig to be delivered from its planned fleet of 8 premium rigs.

The Decus, valued at US\$216 million, will be capable of operating in waters up to 400 feet (122 meters) deep, and it is equipped with the latest drilling equipment for improved drilling efficiencies with offline handling features and simultaneous operations support. The rig is equipped to drill high pressure and high temperature wells to depths up to 30,000 feet (9,144 meters), and it is equipped with enhanced living quarters for 150 persons.

Gonzalo Gil White, CEO of Oro Negro, stated that "Oro Negro is very pleased with the early delivery of the Decus (by more than one month), as it confirms the superior execution capabilities of our partner PPL in the design and construction of this kind of drilling assets. This fourth jackup rig enables us to continue supporting PEMEX's oil production and reserve replenishment plans, and brings us closer to our goal to complete our planned fleet of 8 premium jackups by 2015."

Currently, Oro Negro has three jackup rigs in Mexican waters, the Primus, the Laurus, and the Fortius, and one modular platform rig: the Rig 3.

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About Oro Negro

Oro Negro is a Mexican limited liability company created with the purpose of integrating diversified oil and gas services companies and assets. Oro Negro will acquire controlling interests in operating companies, strategic standalone assets and assignable contracts in the oil and gas services sector, by way of merger, stock exchange, asset acquisition, stock purchase, reorganization or other similar transaction, to form a diversified and integrated oilfield services company. Oro Negro benefits from the proprietary deal flow that emanates from the specialized energy sector financing business of its affiliated companies, Axis, Navitas and Navix; from the industry knowledge of its top management; the transactional experience of its founders and the strategic partnerships it has with world-class operators in the oil field services area.

About PPL

PPL Shipyard, a subsidiary of Sembcorp Marine, is an integrated rig design and rig building yard with a proven track record in the building and servicing of jack - up and semi - submersible rigs. To date, the shipyard has built 52 jack - ups, 6 semi - submersibles and 4 swamp barges. Its flagship Pacific Class 375 jack - up design saw a total of 27 units delivered. In 2010, the shipyard launched the enhanced PPL Pacific Class 400 series which saw a total of 13 rigs ordered, including 6 units delivered to date.

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