

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

Mexico City, Mexico. November 30, 2016. Oro Negro Drilling Pte. Ltd. (the “Company”) announced today that it has executed amendments with Pemex with respect to the drilling contracts. Pemex and the Company have agreed to the following changes to the existing drilling contracts:

- 12-month day-rate reductions from US\$130,000 to US\$116,300 for the Fortius, Decus and Impetus rigs;
- 12-month suspensions for the Primus and Laurus rigs;
- two-year unconditional contract extensions for the Primus, Laurus, Fortius and Decus rigs;
- one-year contract extension for the Impetus rig, subject to work load and budgetary sufficiency; and
- shortening of payment terms from 180 days to 90 days.

The Company believes that these amendments to the drilling contracts will mitigate the Company’s short- and medium-term re-contracting risk. The Company and Pemex continue to strengthen their business relationship by favoring the sustainability of the Company’s operations in the medium and long term. The Company expects to receive payment from Pemex for work performed during certain months in 2016, 20 days after submitting the corresponding invoices.