

## **MMEX Resources Corp. Announces Land Acquisition for Pecos County Refinery Project**

*Land purchase marks important milestone in bringing refinery construction, jobs to Pecos County, Texas*

FORT STOCKTON, TEXAS – July 31, 2017 – [MMEX Resources Corp.](#) (OTCPK: MMEX), a development-stage company focusing on the acquisition, development and financing of oil, gas, refining and infrastructure projects in Texas and South America, announced today a purchase of 126 acres in Pecos County, Texas for the construction of its Phase I 10,000 barrel-per-day (BPD) crude distillation unit near Fort Stockton, Texas.

Jack W. Hanks, President and CEO of MMEX Resources Corp., commented, “The closing of our Phase I land site is a major milestone for the Pecos County refinery project and a catalyst for significant milestones to come, including the filing of environmental permits to authorize construction on our smaller-scale initial refinery. We’re eager to begin construction on this exciting project and start bringing new jobs to the region.”

The 126-acre land site will house MMEX’s Phase I 10,000 BPD crude distillation unit announced last month, which will have a total footprint of 15 acres and be a companion to the Phase II \$450M, 50,000 BPD refinery announced in March. MMEX intends to file necessary permits for the initial unit immediately and expects to be able to obtain full permitting on the initial unit within 45 days of filing. Assuming that adequate financing is obtained, construction will begin as soon as all permits are issued and will take approximately 15 months to complete.

As part of the land sale agreement, MMEX also intends to purchase an adjacent 350 acres for the construction of the Phase II 50,000 BPD refinery, which will have a footprint of 250 acres, no later than January 2018. When both land purchases are complete, the combined land site for both refineries will consist of 476 total acres with room for storage and expansion.

The Pecos County refinery site is strategically located on the Texas Pacifico-South Orient Railroad 20 miles northeast of Fort Stockton, Texas and will leverage existing rail, roadway and pipeline infrastructure for both crude supply and the sale of refined products. The Texas Pacifico-South Orient Railroad interconnects to the Dallas-Fort Worth area, the Texas Gulf Coast and Mexico at Presidio, which will allow for the export of refined products internationally.

This is the latest in a series of project milestones MMEX has achieved since initially announcing the Pecos County Refinery project in March. In June, MMEX announced an agreement which may provide up to \$3M in additional equity agreement for the repayment of indebtedness and working capital purposes, including a portion of the construction expenses for the 10,000 BPD initial unit last month. MMEX also opened its principal office in Fort Stockton in May.

### **About MMEX Resources Corp.**

MMEX Resources Corporation (MMEX) is a development stage company formed to engage in the exploration, extraction, refining and distribution of oil, gas, petroleum products and electric power. MMEX focuses on the acquisition, development and financing of oil, gas, refining and electric power projects in Texas, Peru, and other countries in Latin America. For more information about MMEX, visit [www.mmexresources.com](http://www.mmexresources.com).

*The following constitutes a "Safe Harbor" statement under the Private Securities Litigation Reform Act of 1995: Except for the historical information contained herein, the matters discussed in this press release are forward-looking statements that involve risks and uncertainties, which could cause our actual results to differ materially from those described in the forward looking statements. These risks include but are not limited to general business conditions, the requirement to obtain financing to pursue our business plan, our history of operating losses and other risks detailed from time to time in the Company's SEC reports. MMEX undertakes no obligation to update forward-looking statements.*

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