

**24 February 2014**

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## **AMINEX PLC ("Aminex" or "the Company")**

### **OPEN OFFER RESULT AND MANAGEMENT PARTICIPATION**

#### **HIGHLIGHTS**

- **Open Offer raises £670,797**
- **Management contributing £1,394,018 to Placing and Open Offer**

#### **OPEN OFFER**

On 30 January, 2014 Aminex PLC ("Aminex" or "the Company") announced details of a proposed Placing and Open Offer to raise gross proceeds of £10 million in aggregate through the issue of 1,004,664,605 New Ordinary Shares at a price of Stg1p per New Ordinary Share, made up of 800,000,000 New Ordinary Shares through the Placing and up to 204,664,605 New Ordinary Shares through the Open Offer.

The Open Offer closed for acceptances at 11.00 a.m. on 20 February, 2014 and the Company announces that it has received valid acceptances under the Open Offer, including excess applications, in respect of **67,079,689** Open Offer Shares from Qualifying Shareholders. This represents approximately **32.7** per cent. of the Open Offer Shares offered pursuant to the Open Offer. All valid applications under the Open Offer in excess of the Basic Entitlement will accordingly be satisfied in full.

In accordance with the terms of the Placing Agreement entered into by Aminex in connection with the Placing and Open Offer, the Placing Agents now have a period of up to 7 days in which they may seek subscribers for the New Ordinary Shares not taken up under the Open Offer.

The Placing and Open Offer are conditional amongst other things upon the approval by Shareholders of all of the Resolutions at an Extraordinary General Meeting (which is convened to be held in London at 11.00 a.m. on 24 February, 2014) and upon Admission.

Set out below is an expected timetable of principal events in relation to the completion of the Placing and Open Offer.

**Extraordinary General Meeting**

**11.00 a.m. 24 February, 2014**

**Subject to the results of the EGM, the following will become effective on 25 February 2014:**

Issue of Placing Shares, Canyon Acquisition Shares and the Debt for Equity Shares

**8.00 a.m.**

1. Renominalisation of Ordinary Shares
2. Admission to trading and commencement of dealings in the Placing Shares, Canyon Acquisition Shares and the Debt for Equity Shares on the London and Irish Stock Exchanges

**By no later than 10.00 a.m. -**

Crediting of Placing Shares to CREST accounts

**On 28 February the following will occur:**

Dispatch of definitive share certificates for the Placing Shares in certificated form by no later than

Issue of Open Offer Shares

**Admission to trading and commencement of dealings in Open Offer Shares on the Irish and London Stock Exchanges**

8.00 a.m.

Crediting of Open Offer Shares to CREST accounts

8.00 a.m.

Definitive share certificates for the Open Offer Shares in certificated form will be dispatched by no later than 10 March 2014

**Notes:**

- (1) The times and dates set out in the expected timetable of principal events above and mentioned throughout this announcement may be adjusted by the Company, in which event details of the new times and dates will be notified to the Irish Stock Exchange, the UK Listing Authority, the London Stock Exchange plc, and, where appropriate, Qualifying Shareholders by means of a Regulatory Information Service announcement.
- (2) The times referred to above are stated in London and Dublin time.
- (3) This announcement should be read in conjunction with the full text of the prospectus relating to the Placing and Open Offer published by the Company on 30 January, 2014 ("the Prospectus"). All capitalised/defined terms in this announcement have the same meaning as those in the Prospectus.

## PLACING AND OPEN OFFER PARTICIPATION

The Company advises, subject to the passing of all proposed resolutions at the Extraordinary General Meeting on 24 February, that Directors and senior management have subscribed for the following shares in the Placing and Open Offer:

**Directors:**

Brian Hall	4,903,081
Derek Tughan	3,698,171
Keith Phair	3,000,001
David Hooker	2,017,304
Mike Rego	1,200,000
Andrew Hay	950,000

**Senior managers:**

Jay Bhattacharjee	9,833,333
Philip Thompson	111,500,000
Max Williams	2,300,000

**TOTAL:** 139,401,890 representing £1,394,018

Aminex Chairman Brian Hall commented: *“Shareholder approval of the successful placing and the Open Offer will provide a valuable step forward for the Company, enabling it to progress its Tanzanian projects and providing the option to reduce its debt facility. A recent update from the Tanzanian Petroleum Development Corporation indicates that the major pipeline project is on schedule, giving a high confidence level for first production from the Kiliwani North gas field in early 2015”.*

**For further information:**

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