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

RUVUMA OPERATIONAL UPDATE

Aminex today announces that interpretation of the newly acquired seismic data has extended the potential of the Ntorya appraisal area, and management has further increased its resource estimate to 2.3 TCF (Pmean GIIP) by combining the Ntorya discovery with the adjacent Likonde prospect in its Ruvuma PSC in south-eastern Tanzania.

The new interpretation has shown that an additional target exists for an appraisal well that would intersect the Ntorya gas and condensate sands encountered in Ntorya-1 and an extension of the Lower Tertiary sands that were found to have oil and gas shows in the earlier Likonde-1 well to the north. This additional target has further increased the recently announced resource potential from 1.9 to 2.3 Tcf (Pmean GIIP).

The Likonde-1 well penetrated 97 metres of net sand with an average porosity of 17% within a 316 metre gross Lower Tertiary sand sequence with hydrocarbon shows and a deeper Jurassic zone, containing 250 metres of stacked sandstones with extensive oil and gas shows. The deeper sandstones were not logged at the time, as the well was prematurely terminated in the deepest objective at 3,647 metres due to the influx of high pressure gas.

The new seismic interpretation, using the recently acquired higher quality 2D seismic data, shows that the Likonde prospect comprises two distinct channel sands of which the southern channel extends over the mapped Ntorya Cretaceous gas sand. Ntorya-1, drilled in 2012, did not encounter this Likonde Tertiary sand channel, which lies just north of the well, but discovered a deeper Cretaceous gas sand that tested 20MMcfd with 139 barrels of associated condensate.

Participants in the Ruvuma PSA are; Ndovu Resources Ltd (Aminex) 75% (operator) and Solo Oil Plc 25%.

Jay Bhattacharjee, Chief Executive Officer commented:

"The results of the newly acquired 2014 seismic programme continue to confirm the significant hydrocarbon potential of the Ruvuma PSA. Based on the detailed and ongoing evaluation of the new seismic and well data, we believe there is potential for a liquids play. This would add further value to the discovered gas that would have access to market via the Dar Es Salaam-Mnazi Bay pipeline, which is on schedule to be completed by the year end and runs through our Ruvuma PSA."

For further information:

Aminex PLC

Jay Bhattacharjee, Chief Executive Officer
Max Williams, Chief Financial Officer

+44 20 7291 3100

Corporate Brokers

Shore Capital Stockbrokers-Jerry Keen
Davy Corporate Finance-Brian Garrahy
GMP Securities Europe LLP-Rob Collins

+44 20 7408 4090

+35 3 1679 7788

+44 20 7647 2816

Yellow Jersey PR (Financial PR)

Dominic Barretto
Kelsey Traynor

+44 7768 537 739