

23 September 2014

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

EGYPTIAN OPERATIONS UPDATE AND EXERCISE OF WARRANTS

Aminex has been advised by the operator of the West Esh el Mellaha Production Sharing Contract ('WEEM-2 PSC'), onshore Gulf of Suez, Egypt that the South Malak-2 exploration well will spud imminently. South Malak-2 is targeting the prolific Nubia and Matulla sandstones. The Company has also been informed that a second location has been chosen, designated as Wadi Kofra-1. This further well will target the same formations and drilling is expected to begin in late 2014. The WEEM 2 PSC is directly west of Lukoil's WEEM 1 PSC which is producing from the same formations being targeted by South Malak-2 and Wadi Kofra-1.

Aminex has an effective carried interest of 10% in these wells through its 12.5% shareholding in an associated company, Aminex Petroleum Egypt Ltd. ('APEL'). APEL holds 80% of the WEEM-2 PSC and other shareholders in APEL bear the Company's share of exploration through to first commercial discovery of oil and gas.

The Company is not a direct participant in the planned drilling programme but will keep shareholders advised on progress where possible.

Aminex further announces that Shore Capital Stockbrokers Limited has indicated its intention to exercise the 30,287,500 warrants which were granted to it as part of the Company's fund-raising announced in February this year and subsequently approved by shareholders. The exercise will provide the Company with further capital of £302,875 which will be available for debt retirement and general corporate purposes. Following this exercise, Shore Capital Stockbrokers Limited will have no further unexercised warrants. The Company has made applications to the Irish Stock Exchange and the UK Listing Authority for the listing of 30,287,500 ordinary shares of €0.001 each (the "Ordinary Shares") to be admitted to the Official Lists and applications have been made to the Irish Stock Exchange and the London Stock Exchange for the Ordinary Shares to be admitted to trading on their respective regulated markets for listed securities. The shares will rank *pari passu* with existing issued Ordinary Shares. It is anticipated that dealings will commence in the new Ordinary Shares on 23 September 2014.

On completion of this listing, the total number of issued shares of Aminex eligible for voting will be 1,888,205,480.

Jay Bhattacharjee, Chief Executive Officer commented:

"As a carried interest partner, the imminent spudding of the South Malak 2 well and further drilling of Wadi Kofra 1 are a positive step in moving the WEEM 2 PSC forward. The focus remains on Tanzania where the GSA is awaiting final completion and production is expected in H1 2015."

For further information:

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