

04 June 2015

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

LOAN EXTENSION AND UPDATE

Aminex PLC ("Aminex" or the "Company"), an oil and gas company listed on the London and Irish Stock Exchanges is pleased to announce a six month extension to the repayment date of its corporate loan facility.

As previously announced, the Company expects to produce first gas from Kiliwani North into the new Tanzanian regional pipeline in mid-2015 based on advice received from the Tanzanian authorities. First production is dependent on final commissioning of the new pipeline and completion of the processing plant on Songo-Songo Island, which is currently on schedule, and the signing of the Kiliwani North Gas Sales Agreement ("GSA"). The GSA is complete except for the finalisation of the payment protection clauses and guarantees.

Although there is uncertainty over the exact timing of a signed GSA, with first production expected mid-2015, the Company has successfully negotiated a six-month extension until 31 January 2016 of its \$7.6 million corporate loan facility to enable the completion of ongoing repayment and re-financing discussions.

The Company is currently in discussions with a substantial financial group which has indicated a willingness in principle to make loan finance available to Aminex which will allow the Company to pay down its existing loan obligations and continue to develop its Tanzanian licences, especially the Ruvuma PSA. While there can be no certainty that these discussions will conclude satisfactorily, the Board of the Company has a reasonable expectation that an initial part of such a facility would be available prior to the commencement of production and will not be conditional on signature of the GSA in Tanzania or commencement of production.

Aminex also confirms that the option granted to Solo Oil plc to acquire an additional 6.5% interest in the Kiliwani North Development Licence remains in force. Net proceeds from the sale would be used to reduce any corporate loans and potentially assist in developing the Ruvuma assets.

Re-financing options have been assisted by the results of the recently completed Competent Persons Report, which attributed 28 BCF (gross) Contingent Resource to Kiliwani North gas field and 70 BCF (gross) Contingent Resource to the Ntorya gas discovery. The Company expects to book reserves for Kiliwani North on signing a GSA and the commencement of production.

For further information:

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