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

AMINEX RAISES US\$2.64 MILLION

HIGHLIGHTS

- Placing to raise £1.67 million (approximately \$2.64 million) before expenses through the issue of 88,000,000 new Ordinary Shares at Stg 1.9p per share.
- Aminex directors have subscribed for, in aggregate, 4,289,469 shares (approximately £81,500) or 4.87% of the Placing.
- New Ordinary Shares issued under existing allotment authorities granted by shareholders at the 2015 Annual General Meeting.
- Net proceeds to fund planning for the Ntorya-2 appraisal well, Ntorya-1 side-track well and working capital including general administrative and ongoing refinancing expenses.

The Board of Aminex is pleased to announce it has raised approximately £1.67 million (approximately \$2.64 million) before expenses through the issue of 88,000,000 new Ordinary Shares in the capital of Aminex (the "Placing") at a price of Stg 1.9p per share (the "New Ordinary Shares"). As part of the Placing, the Directors have subscribed for, in aggregate, 4,289,469 New Ordinary Shares (approximately £81,500). The New Ordinary Shares will represent in aggregate approximately 4.66% of the existing issued share capital of the Company and are being issued under existing allotment authorities granted by shareholders at the Company's Annual General Meeting on 20 May 2015.

The net proceeds of the Placing will be used towards planning for the Ntorya-2 appraisal well and a Ntorya-1 side-track well, planning and completion of tendering for the acquisition of 3D seismic over the deep water sector of the Nyuni Area PSA acreage, expenses relating to the planned refinancing of the Company's corporate loan facility (the extension of which to 31 January 2016 was announced on 4 June 2015) and working capital, including general administrative expenses. The Board believes that the Placing will provide the Company with sufficient funds until the balance of its corporate loan falls due.

During the period to 31 January 2016, the Company expects to complete a refinancing of its corporate loan (as outlined in an announcement on 4 June) and to commence production at the Kiliwani North field. Further, the option granted to Solo Oil plc to acquire an additional 6.5% interest in the Kiliwani North Development Licence (as announced on 19 May 2015) remains in force and if exercised would generate an additional \$3.5 million of capital for the Company. However, production and the exercise of the Solo option are dependent on the Company entering into the Kiliwani North Gas Sales Agreement ("GSA"). As previously announced, the Company is negotiating with the Tanzanian authorities over the payment protection clauses and guarantees within the GSA. While the Tanzanian authorities have advised the Company that final commissioning of the regional pipeline and processing plant on Songo-Songo Island should enable first production from Kiliwani North in mid-2015, there can be no certainty as to when the GSA will be finalised. Without the signed GSA and the receipt of further funding or the refinancing of its corporate loan, the Company will not be able to repay its corporate loan when it falls due on 31 January 2016.

Application will be made to the Irish Stock Exchange and the UK Listing Authority for the New Ordinary Shares to be admitted to the Official Lists and application will be made to the Irish Stock Exchange and the London Stock Exchange for the New Ordinary Shares to be admitted to trading on their respective regulated markets

for listed securities. It is expected that such admission will become effective and that dealings will commence in the New Ordinary Shares at 8.00 a.m. (London and Dublin time) on 30 June 2015. Following admission, the enlarged share capital and the total voting rights of the Company will be 1,976,205,480.

Under anti-dilution provisions in the warrant deed dated 16 January 2013 between the Company and the provider of the Company's corporate loan, a fund managed by Argo Capital Management (Cyprus) Limited, warrants over 4,400,000 Ordinary Shares exercisable by or on 30 June 2017 at an exercise price of 1p per warrant will be granted as a result of the Placing to the fund.

Aminex Chief Executive Jay Bhattacharjee commented: *"We are delighted with the support we have received for this placing, which attests to Aminex having an attractive blend of near-term production, medium term appraisal and development drilling and longer term exploration opportunities in Tanzania. We look forward to updating shareholders on continued progress."*

For further information:

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