

11 February 2016

**AMINEX PLC****KILIWANI NORTH PARTIAL DISPOSAL**

Aminex PLC (“Aminex” or “the Company”) advises that it has reached an agreement with Solo Oil plc (“Solo”) for the disposal of a final 3.825% interest in the Kiliwani North Development Licence (“KNDL”) for a cash consideration of \$2.16 million. Solo currently holds a 6.175% interest in the KNDL. This has been adjusted following the exercise of a 5% back-in right by the Tanzania Petroleum Development Corporation (“TPDC”). Solo held an option to acquire an additional 6.175% interest, granted according to an agreement previously announced. Following exercise of this amended option, Solo’s interest in the licence will increase to 10%. The remaining entitlement under the option will then expire.

Solo will pay Aminex a cash consideration of \$2.16 million, with \$500,000 payable upon signing the Sales and Purchase Agreement. The balance is payable on or before 30 April 2016, unless otherwise agreed between the parties.

Aminex has already obtained all necessary approvals for a disposal of up to 13% in KNDL to Solo. No further approvals are expected in relation to this transaction. On completion of the Sale and Purchase Agreement, required in 30 days, and the formal Deed of Assignment, Aminex will hold 51.75% (operator) and Solo will hold 10%.

A Gas Sales Agreement (“GSA”) for the KNDL was signed with the TPDC in early January. Final well preparations are currently concluding prior to line packing and commissioning of the processing plant. The TPDC has advised Aminex that commissioning of the pipeline and processing plant are on schedule. All gas will be sold to the TPDC at wellhead for an agreed price of \$3.00 mmBTU (approximately US\$3.07 per mscf) and will ultimately be transported by pipeline to Dar es Salaam, where it will be sold into the local Tanzanian market. The partnership will be paid in US dollars for all its production.

In 2015 LR Senergy ascribed a contingent resources (2C) at Kiliwani North-1 of gross 28 billion cubic feet. With the GSA now signed, Aminex expects to book reserves for Kiliwani North later this year.

**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

**+44 20 7408 4090****+35 3 1679 7788****Yellow Jersey PR (Financial PR)**

Dominic Barretto  
Aidan Stanley

**+44 7768 537 739**