

15 March 2016

**AMINEX PLC****KILIWANI NORTH UPDATE**

Aminex PLC (“Aminex” or “the Company”) is pleased to advise that the final well integrity testing of the Kiliwani North-1 well (“KN-1”) has been concluded, recording a high tubing pressure reading relative to the other producing wells on Songo Songo Island. A wellhead control panel has been installed and all work required by the Company prior to gas production will shortly be complete.

Tanzania Petroleum Development Corporation (“TPDC”) has provided a revised work schedule and informed the Company that the commissioning of the Songo Songo Island gas plant is expected to commence in early April. During the commissioning programme, the initial production rates will be managed to allow for testing of the new gas processing facility and related pipelines.

All KN-1 gas will be sold to the TPDC at wellhead for an agreed price of \$3.00 mmbTU (approximately US\$3.07 per mscf), payable in US dollars, and will ultimately be transported by pipeline to Dar es Salaam, where it will be sold into the local Tanzanian market.

**Aminex CEO, Jay Bhattacharjee, commented:** *“The successful conclusion of the well integrity tests and installation of the wellhead control panel finalises the Company’s preparations prior to the commissioning of the new Songo Songo Island processing facilities. Aminex looks forward to the commencement of gas production and revenues from Kiliwani North.”*

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Aminex PLC is a gas and oil production, development and exploration company which is premium listed on the London Stock Exchange and primary-listed on the Irish Stock Exchange. Aminex is run by an established management team which is aligned with shareholders through its 11.5% equity stake which was paid for at market prices. The Company's focus is its three licences in Tanzania, where it was one of the first independent oil companies to enter the country in 2002:

*Kiliwani North Development Licence (51.75%) Operator*

The Kiliwani North Field has been independently ascribed with 28 BCF gross contingent (2C) resource and will produce dry clean gas under high natural pressure (1,600 psi) from the high quality Neocomian late Cretaceous reservoir. The Kiliwani North -1 well tested at 40 mmcf/d. The gas will be sold at the well head in \$US at a fixed price and fed directly into the Tanzania's new pipeline infrastructure to Dar es Salaam. As operator, Aminex has control of the production ramp up, work programme and quantity and timing of future capital expenditure.

*Ruvuma Production Sharing Agreement (75%) Operator*

The Ruvuma acreage includes Aminex's Ntorya-1 onshore Cretaceous gas discovery which has been independently ascribed 70 BCF gross contingent (2C) resource in the Ruvuma Basin. The well tested at 20 mmcf/d. Aminex is currently appraising the discovery as well as continuing exploration activity on the licenced area in the prospective Ruvuma Basin.

*Nyuni Area Production Sharing Agreement (90%) Operator*

The Nyuni Area acreage offers high impact exploration and has been ascribed 4.2 TCF prospective resource. Drilling success in the region based on 3D seismic has been over 90%.