

6 April 2016

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

**FIRST GAS PRODUCTION FROM KILIWANI NORTH**

Aminex PLC, the Africa-focused oil and gas production and development company (LSE: AEX, ISE: AEX), is pleased to announce first gas production from its Kiliwani North gas field in Tanzania. The Kiliwani North Development Licence is operated by a wholly-owned subsidiary of the Company with a 55.575% working interest (expected to reduce to 51.75% as a result of a partial disposal announced on 4 April 2016) and the field will provide the Company with its first significant African production revenues.

**Highlights:**

- Initial production commenced from the Kiliwani North-1 well ("KN-1") on 4 April. KN-1 is tied into the regional pipeline infrastructure and will deliver gas to the new adjacent Songo Songo processing plant, ultimately serving the local power market.
- Production is expected to build up to an anticipated production rate of 25-30 mmcf (approximately 4-5,000 barrels of oil equivalent per day gross) ("Commercial Production Rate") over the next 90-100 days.
- All gas produced during the build-up to full production rates will be paid for under the terms of a recently signed Gas Sales Agreement signed with the sole buyer, Tanzania Petroleum Development Corporation ("TPDC"). Aminex will receive US\$3.00 per mmbtu (approximately US\$3.07 per mcf) with expected net cash revenues of US\$10-15 million per annum.

Aminex will receive all revenue in United States Dollars and the contractual gas price of US\$3.00 per mmbtu will be adjusted annually by applying an agreed United States Consumer Price Index. The gas price is not linked to any commodity price so importantly is unaffected by current commodity market conditions. The gas delivery point is to be at the outlet flange of the Kiliwani North wellhead and, by selling the gas at the wellhead, the joint venture partners will not be liable for pipeline transportation and processing fees.

Initial production rates will be carefully managed to allow for testing and commissioning of the gas processing plant and pipeline, while recording critical pressure and flow rate measurements to determine the optimal flow rate to maximize the life of the reservoir. Together with TPDC the Company plans to conduct a well test during the production build up to determine the optimal flow rate. It is this optimal flow rate that will become the Commercial Production Rate and the Company intends to flow gas at this rate for as long as possible prior to a natural decline in production.

KN-1 represents contingent resources (2C) of gross 28 billion cubic feet gross. With first production complete Aminex expects to book reserves for Kiliwani North later this year.

**Aminex CEO, Jay Bhattacharjee, commented:** *"This is a significant moment for Aminex, its shareholders and Tanzania, and is the culmination of a tremendous amount of hard work by all involved. First gas at Kiliwani North marks the transition of the Company from developer to producer in Africa and sets us on the path for growth as we begin to generate cash. The Company looks forward to its exciting appraisal and development programme in the Ruvuma Basin which will potentially add further revenues in due course."*

**For further information:****Aminex PLC****+44 20 7291 3100**Jay Bhattacharjee, Chief Executive Officer  
Max Williams, Chief Financial Officer**Corporate Brokers**Shore Capital Stockbrokers, Jerry Keen  
Davy, Brian Garrahy**+44 20 7408 4090****+353 1 679 6363****Camarco****+44 20 3757 4980**Billy Clegg  
Gordon Poole**Notes to editors**

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. 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 (55.575%) 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%.