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AMINEX PLC

("Aminex" or "the Company")

Kiliwani North Update

Aminex PLC (LSE: AEX), is pleased to provide the following update on gas production from its Kiliwani North Development Licence in Tanzania.

Highlights:

- Commissioning of the power generation system and other auxiliary facilities has been completed.
- Commissioning of the gas plant and sub-sea pipeline commenced on 1 June 2016.
- On 2 June the first Kiliwani North-1 ("KN-1") gas was processed and entered the pipeline system connecting the Songo Songo plant with the national pipeline.
- During the commissioning, gas rates are planned to increase to 30 mmscfd while pressuring up the plant and pipeline.
- Aminex and its partners have invoiced TPDC for both April and May gas production in accordance with the terms of the signed Gas Sales Agreement.

As previously advised, all gas produced during the build-up to full production rates will be paid for under the terms of the agreed 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). The gas price is not linked to any commodity price so importantly is unaffected by current commodity market conditions. The gas delivery point is 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 remain 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. Based off initial pressure response from the Kiliwani North 1 well it is expected that the well will be tested closer 30mmscfd (approximately 4-5,000 barrels of oil equivalent per day gross)

KN-1 has booked contingent resources (2C) of 28 billion cubic feet gross. Aminex expects to book reserves for Kiliwani North later this year.

Jay Bhattacharjee, CEO commented:

"We are pleased with the progress made so far at Kiliwani. The well has been performing very well

and commissioning is so far on schedule. The Company continues to focus on delivering production growth through Kiliwani and driving its appraisal and eventual development programme at Ruvuma.”

For further information:

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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 (54.575%) 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%.