

27 June 2016**AMINEX PLC**

("Aminex" or "the Company")

Ruvuma Update and Loan Extensions

Aminex PLC, an independent oil and gas production and development company premium-listed on the London Stock Exchange and primary-listed on the Irish Stock Exchange with operations in Tanzania, is pleased to announce that it has completed discussions with the Tanzanian Petroleum Development Corporation ('TPDC') in relation to extending the licence term for the Mtwara Licence of the Ruvuma Production Sharing Agreement ('Ruvuma PSA') which was due to expire late December 2016. A one-year extension has been approved by the TPDC, which is processing the extension for Ministerial approval and signature.

Furthermore, the Company has completed discussions with the TPDC with regards to transferring the drilling obligations in the northern Lindi Licence covered by the Ruvuma PSA into the southern Mtwara Licence, which includes the appraisal area for the Ntorya discovery. With the support of the TPDC, the transfer of the Lindi drilling obligations to the Mtwara licence area is also being processed for Ministerial approval and signing. Thereafter, the Company intends to drill the Ntorya-2 well to satisfy the appraisal drilling obligation and then to apply for a 25-year development licence subject to its success.

The Company also announces that its lender has granted an 18-month extension until 31st January 2018 to the repayment date of its corporate loan facility on existing terms.

As recently announced, the power generation system and other auxiliary facilities at Kiliwani North have been completed and commissioning of the gas plant and sub-sea pipeline commenced on 4 April 2016. The Company continues to be the sole producer to the TPDC gas processing plant during the commissioning process and is expected to reach production levels of up to 30mmcf/d.

Jay Bhattacharjee, CEO commented:

"With over a decade of in-country experience and the opportunity to build long lasting relationships with the TPDC and the Tanzanian government, we are grateful for the support we have received in extending and transferring our work obligations. We are also pleased to have signed an 18-month extension to our corporate loan with no other variation in terms. We continue to make significant progress at Kiliwani North and to focus on our development of the Ruvuma basin."

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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%.