

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt as to the contents of this document, or about the action you should take, you are recommended to immediately consult your independent financial adviser (being, if you are resident in Ireland, an organisation or firm authorised or exempted pursuant to the Investment Intermediaries Act 1995 (as amended) or the European Communities (Markets in Financial Instruments) Regulations 2007 (Nos. 1 to 3) (as amended) or, if you are resident in the United Kingdom, an organisation or firm authorised or exempted pursuant to the Financial Services and Markets Act 2000 ("FSMA"), or another appropriately authorised adviser if you are in a territory outside Ireland or the United Kingdom).

If you sell or have sold or otherwise transferred all of your Existing Ordinary Shares, please send this Circular together with the accompanying documents as soon as possible to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for onward delivery to the purchaser or the transferee except that such documents should not be sent in, into or from any jurisdiction where to do so might constitute a violation of local securities laws or regulations, including, but not limited to, the United States or any of the Excluded Territories. The distribution of this document and/or any accompanying documents in, into or from jurisdictions other than Ireland and the United Kingdom may be restricted by law and therefore persons into whose possession this document and/or any accompanying documents come should inform themselves about and observe any such restrictions. Any failure to comply with such restrictions may constitute a violation of law and regulation.

This document does not constitute or contain an offer to sell, or a solicitation of an offer to subscribe for, the New Ordinary Shares to be issued in connection with the proposed Capital Raise. This document does not set out the full terms and conditions of the Capital Raise and is not a prospectus or a prospectus equivalent document and Shareholders should not subscribe for or otherwise acquire any New Ordinary Shares except on the basis of the information contained in the Prospectus which is expected to be published on 11 July 2016 in connection with the proposed Capital Raise and which is available, free of charge in electronic form on the Company website (www.aminex-plc.com). This Circular is a shareholders circular and is being sent to you solely for your information in connection with the Capital Raise.

Application will be made to the Irish Stock Exchange and to the UK Listing Authority for the New Ordinary Shares to be admitted to listing on the Official Lists and application will be made to the Irish Stock Exchange and the London Stock Exchange for admission of the New Ordinary Shares to trading on their respective main markets for listed securities. Subject to the passing of the Resolutions at the EGM, it is expected that Admission will become effective and that dealings will commence in respect of the Cornerstone Placing Shares and the Placing Shares on 3 August 2016 and in respect of the Open Offer Shares on 5 August 2016.

Aminex PLC

(Incorporated and registered in Ireland under the Companies Act 2014 with registered number 72399)

**Proposed Cornerstone Placing of Stg£12.8 million
Proposed Placing of Stg£4.1 million**

and

**Proposed Open Offer of up to Stg£2.6 million in each case at
Stg1.3p per New Ordinary Share
to raise in aggregate approximately Stg£19.5 million**

Notice of Extraordinary General Meeting

Your attention is drawn to the letter from the Chairman set out on pages 7 to 14 of this document, which explains the purpose of the Resolutions to be proposed at the Extraordinary General Meeting and includes a recommendation from the Board to vote in favour of the Resolutions. Please read the whole of this document.

Notice of the Extraordinary General Meeting of Aminex PLC, to be held at The Building Centre, Store Street, London, WC1E 7BT, United Kingdom, at 11 a.m. on 2 August 2016, is set out at the end of this document. A Form of Proxy for use at the Extraordinary General Meeting is enclosed and, whether or not you intend to attend the Extraordinary General Meeting in person, please complete, sign and return the Form of Proxy so as to be received by the Company's registrars, Computershare Investor Services (Ireland) Limited, at PO Box 954, Sandyford, Dublin 18, Ireland (if delivered by post) or at Heron House, Corrig Road, Sandyford Industrial Estate, Dublin 18, Ireland (if delivered by hand), by not later than 11.00 a.m. on 31 July 2016. Alternatively, you may appoint a proxy electronically, by visiting the website of the Company's Registrars at www.eproxyappointment.com. You will need the Control Number, your shareholder reference number and your PIN number, which can be found on your Form of Proxy. Completion and return of a Form of Proxy will not prevent Shareholders from attending and voting in person at the Extraordinary General Meeting or any adjournment thereof, should Shareholders wish to do so.

The New Ordinary Shares and the Open Offer Entitlements have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "US Securities Act"), or under any securities laws of any state or other jurisdiction of the United States and may not be offered, sold, exercised, renounced, resold, transferred or delivered, directly or indirectly, into or within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act and in compliance with state securities laws. There will be no public offer in the United States or in any of the Excluded Territories. New Ordinary Shares and Open Offer Entitlements are only being offered outside the United States in reliance on Regulation S under the US Securities Act.

Davy, which is authorised and regulated in Ireland by the Central Bank, is acting as Sponsor and joint placing agent exclusively for the Company and no one else in connection with the Capital Raise and will not be responsible to anyone other than the Company for providing the protections afforded to its clients, for the contents of this document or for providing any advice in relation to this document or the Capital Raise. Apart from the responsibilities and liabilities, if any, which may be imposed by the Central Bank, the FCA or the FSMA or the regulatory regime established thereunder, Davy, or any person affiliated with it, does not accept any responsibility whatsoever and makes no representation or warranty, express or implied, in respect of the contents of this document including its accuracy or completeness or for any other statement made or purported to be made by any of them, or on behalf of them, in connection with the Company or any matter described in this document and nothing in this document is or shall be relied upon as a promise or representation in this respect, whether as to the past or future. In addition, Davy does not accept responsibility for, nor authorise the contents of, this document or its issue, including without limitation, under section 1349 of the Companies Act 2014 or Regulation 31 of the Prospectus Regulations. Davy accordingly disclaims all liability to the fullest extent permitted by law, whether arising in tort, contract or otherwise (save as referred to above) which it might otherwise have to any person, other than the Company, in respect of this document.

Shore Capital, which is authorised and regulated in the United Kingdom by the FCA, is acting as bookrunner and joint placing agent exclusively for the Company and no one else in connection with the Capital Raise and will not be responsible to anyone other than the Company for providing the protections afforded to its clients, for the contents of this document or for providing any advice in relation to this document or the Capital Raise. Apart from the responsibilities and liabilities, if any, which may be imposed by the FCA or the FSMA or the regulatory regime established thereunder, Shore Capital, or any person affiliated with it, does not accept any responsibility whatsoever and makes no representation or warranty, express or implied, in respect of the contents of this document including its accuracy or completeness or for any other statement made or purported to be made by any of them, or on behalf of them, in connection with the Company or any matter described in this document and nothing in this document is or shall be relied upon as a promise or representation in this respect, whether as to the past or future. In addition, Shore Capital does not accept responsibility for, nor authorise the contents of, this document or its issue, including without limitation, under section 1349 of the Companies Act 2014 or Regulation 31 of the Prospectus Regulations. Shore Capital accordingly disclaims all liability to the fullest extent permitted by law, whether arising in tort, contract or otherwise (save as referred to above) which it might otherwise have to any person, other than the Company, in respect of this document.

Forward looking statements

This document includes statements that are, or may be deemed to be, forward looking statements. These forward looking statements can be identified by the use of forward looking terminology, including the terms “anticipates”, “believes”, “estimates”, “expects”, “intends”, “may”, “plans”, “projects”, “should” or “will”, or, in each case, their negative or other variations or comparable terminology, or by discussions of strategy, plans, objectives, goals, future events or intentions. These forward looking statements include all matters that are not historical facts. They appear in a number of places throughout this document and include, but are not limited to, statements regarding Aminex’s and/or the Group’s intentions, beliefs or current expectations concerning, amongst other things, Aminex’s results of operations, financial position, liquidity, prospects, growth, strategies and expectations for the industry in which it operates.

By their nature, forward looking statements involve risk and uncertainty because they relate to future events and circumstances. Forward looking statements are not guarantees of future performance and the actual results of Aminex’s operations, financial position and liquidity, and the development of the markets and the industry in which Aminex operates may differ materially from those described in, or suggested by, the forward looking statements contained in this Circular. In addition, even if the results of operations, financial position and liquidity, and the development of the markets and the industry in which Aminex and/or the Group operates, are consistent with the forward looking statements contained in this Circular, those results or developments may not be indicative of results or developments in subsequent periods. A number of factors could cause results and developments of Aminex and/or the Group to differ materially from those expressed or implied by the forward looking statements including, without limitation, general economic and business conditions, industry trends, competition, changes in regulation, currency fluctuations, changes in its business strategy, political and economic uncertainty.

Forward looking statements may, and often do, differ materially from actual results. Any forward looking statements in this document reflect Aminex’s and/or the Group’s current view with respect to future events and are subject to risks relating to future events and other risks, uncertainties and assumptions relating to Aminex’s and/or the Group’s operations, results of operations, growth strategy and liquidity.

Save as required by the Prospectus Regulations, the Prospectus Rules, the Listing Rules, the Market Abuse Regulations and Market Abuse Rules and the Transparency Regulations and Rules, Aminex undertakes no obligation to update these forward looking statements and will not publicly release any revisions it may make to these forward looking statements that may occur due to any change in Aminex’s and/or the Group’s expectations or to reflect events or circumstances after the date of this document. Shareholders should note that the contents of these paragraphs relating to forward looking statements are not intended to qualify the statements made as to sufficiency of working capital in this document.

Shareholder helpline telephone number

Any Shareholder requiring assistance in understanding the matters raised in this document may telephone the Computershare Aminex Shareholder helpline on 01 247 5697 if you are a Shareholder resident in Ireland, on 0870 707 1537 if you are a Shareholder resident in the UK and on +353 1 247 5697 if you are an Overseas Shareholder, is open from 9.00 a.m. to 5.00 p.m. on Monday to Friday (excluding holidays). For legal reasons this helpline will not provide advice on the merits of the Cornerstone Placing, the Placing and the Open Offer, or give any legal, financial or taxation advice, for which you will need to consult your own legal, financial or taxation adviser.

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EXPECTED TIMETABLE OF PRINCIPAL EVENTS

Each of the times and dates is subject to change without further notice. References to time of day are to Dublin time (unless stated otherwise).

<i>Event</i>	<i>Time and/or Date</i>
Announcement of the Capital Raise	8 July 2016
Record Date for entitlement under the Open Offer	5.00 p.m. 8 July 2016
Ex-entitlement date for the Open Offer	8.00 a.m. on 11 July 2016
Publication of the Prospectus and dispatch of Application Forms	11 July 2016
Open Offer Entitlements credited to CREST stock accounts of Qualifying CREST Shareholders in CREST	8.00 a.m. on 12 July 2016
Recommended latest time for requesting withdrawal of Open Offer Entitlements from CREST (i.e. if your Open Offer Entitlements are in CREST and you wish to convert them to certificated form)	4.30 p.m. 25 July 2016
Latest time for depositing Open Offer Entitlements into CREST	3.00 p.m. 26 July 2016
Latest time and date for splitting Application Forms (to satisfy <i>bona fide</i> market claims only)	3.00 p.m. 27 July 2016
Latest time and date for receipt of completed Application Forms and payment in full or settlement of relevant CREST instructions under the Open Offer (as appropriate)	11.00 a.m. on 29 July 2016
Latest time and date for receipt of Forms of Proxy/CREST proxy instructions in respect of EGM	11.00 a.m. on 31 July 2016
Announcement of the take up under the Open Offer	1 August 2016
Extraordinary General Meeting	11 a.m. on 2 August 2016
Issue of Cornerstone Placing Shares and Placing Shares	3 August 2016
Admission to trading and commencement of dealings in Cornerstone Placing Shares and Placing Shares on the Irish and London Stock Exchanges	8.00 a.m. on 3 August 2016
Crediting of Cornerstone Placing Shares and Placing Shares to CREST accounts	10.00 a.m. on 3 August 2016
Dispatch of definitive share certificates for the Placing Shares in certificated form by no later than	5 August 2016
Issue of Open Offer Shares	5 August 2016
Admission to trading and commencement of dealings in Open Offer Shares on the Irish and London Stock Exchanges	8.00 a.m. on 5 August 2016
Crediting of Open Offer Shares to CREST accounts	8.00 a.m. on 5 August 2016
Dispatch of definitive share certificates for the Open Offer Shares in certificated form by no later than	19 August 2016

Notes:

- (1) The times and dates set out in the expected timetable of principal events above and mentioned throughout this Circular may be adjusted by the Company, in which event details of the new times and dates will be notified to the Irish Stock Exchange, the UKLA, the London Stock Exchange, and, where appropriate, to Qualifying Shareholders by means of an announcement through a Regulatory Information Service.
- (2) Shareholders should note that any Existing Ordinary Shares sold prior to the close of business on 8 July 2016, the last day on which the Existing Ordinary Shares trade with entitlement will be sold to the purchaser with the right to receive Open Offer Entitlements.
- (3) References to times in this timetable are to Dublin times unless otherwise stated.
- (4) If you have any queries on the procedure for acceptance and payment in respect of the Open Offer or on the procedure for splitting Application Forms, you should refer to Part II of the Prospectus which contains the terms and conditions of the Open Offer or alternatively you should contact the Shareholder Helpline on (01) 247 5697 (if calling from Ireland), on 0870 707 1537 (if you are a Shareholder calling from the UK) or, on +353 1 247 5697 (if you are a Shareholder calling from outside Ireland and the UK). This Shareholder Helpline is available from 9.00 a.m. to 5.00 p.m. on any Business Day. For legal reasons, the Shareholder Helpline will not be able to provide advice on the merits of the Placing and Open Offer or to provide legal, business, financial, tax or investment advice.
- (5) The Capital Raise is subject to certain restrictions relating to Shareholders with registered addresses, or who are resident, outside Ireland and the UK. See paragraph 5 of Part II (Terms and Conditions of the Capital Raise) of the Prospectus.

CAPITAL RAISE STATISTICS

Issue Price per New Ordinary Share	Stg1.3p
Number of Existing Ordinary Shares in issue ⁽¹⁾⁽⁴⁾	1,976,205,480
Aggregate number of New Ordinary Shares to be issued by the Company pursuant to the Capital Raise ⁽³⁾	up to 1,499,691,550
Number of Ordinary Shares in issue immediately following completion of the Capital Raise ⁽³⁾	3,475,897,030
New Ordinary Shares as a percentage of Enlarged Issued Ordinary Share Capital of the Company immediately following completion of the Capital Raise ⁽²⁾⁽³⁾	43%
Estimated net proceeds of the Capital Raise receivable by the Company after expenses ⁽³⁾	Stg£18.4 million
Estimated expenses of the Capital Raise	Stg£1.1 million
ISIN of the Ordinary Shares	IE0003073255
ISIN of the Open Offer Entitlements	IE00BD9WV153
ISIN of the Excess CREST Open Offer Entitlements	IE00BD9WV377

(1) As at 7 July 2016 (being the latest practicable date prior to the publication of this document).

(2) Assuming that no further Ordinary Shares are issued as a result of the exercise of any options under the Share Option Scheme or the exercise of warrants between the posting of this document and the closing of the Capital Raise.

(3) Assuming full take up by Shareholders of their Open Offer Entitlements.

(4) There are no Ordinary Shares held in treasury by the Company.

PART I

LETTER FROM THE CHAIRMAN

AMINEX PLC

(Incorporated and registered in Ireland under the Companies Act 2014 with registered number 72399)

Directors

Brian Hall (*Non-Executive Chairman*)
Jay Bhattacharjee (*Chief Executive Officer*)
Andrew Hay (*Non-Executive Director*)
Tom Mackay (*Non-Executive Director*)
Keith Phair (*Non-Executive Director*)
Philip Thompson (*Chief Operating Officer*)
Max Williams (*Chief Financial Officer*)

Head and Registered Office

6 Northbrook Road
Dublin 6
Ireland

8 July 2016

To the Shareholders, and, for information only, to the Option Holders and Warrantholders

Dear Shareholder,

Proposed Cornerstone Placing of Stg£12.8 million
Proposed Placing of Stg£4.1 million
and
Proposed Open Offer of up to Stg£2.6 million in each case at Stg1.3p per New Ordinary Share
to raise in aggregate approximately Stg£19.5 million

Notice of Extraordinary General Meeting

1. Introduction

We announced today the details of the Capital Raise to raise gross proceeds of up to approximately Stg£19.5 million (c. US\$25.3 million) by way of the issuing of up to 1,499,691,550 New Ordinary Shares at Stg1.3p per share. The terms and conditions of the Capital Raise are summarised below. The Issue Price of Stg1.3p per New Ordinary Share represents a 3.7 per cent. discount to the Closing Price of Stg1.35p on the Latest Practicable Date.

The purpose of this Circular is to:

- (i) explain the background to, and to provide you with details of, the Capital Raise;
- (ii) explain why the Board considers the Resolutions to be in the best interests of the Company and the Shareholders as a whole; and
- (iii) recommend, and seek approval for the Resolutions at the Extraordinary General Meeting to be held on 2 August 2016, at The Building Centre, 26 Store Street, London WC1E 7BT.

The Notice of Extraordinary General Meeting can be found in Part VI of this Circular. The Capital Raise is conditional, *inter alia*, upon the passing of the Resolutions.

A prospectus, in connection with the Capital Raise, is expected to be published on 11 July, and will be available, subject to certain restrictions, on the Company's website and at the Company's registered office. **This Circular does not constitute or contain an offer to sell, or a solicitation of an offer to subscribe for, the New Ordinary Shares to be issued in connection with the proposed Capital Raise. You should not subscribe for any New Ordinary Shares referred to in this Circular except on the basis of information contained in the Prospectus.**

2. Strategy and development

Aminex's intention is to develop as an independent exploration and production company, creating shareholder value by expanding and developing its portfolio of assets. With limited financial resources currently available to it, the Company is seeking to strengthen its financial position so as to progress development of its assets in Tanzania. The Company continues to seek partners to share production and development risk over its licences.

The Company intends to pursue the following strategy in relation to its key assets and liabilities over the course of the next 18 months:

Tanzania

With two onshore gas discoveries, Kiliwani North-1 in the Kiliwani North Development Licence and Ntorya-1 in the Ntorya Appraisal Area, the Directors are seeking to fund further exploration and appraisal of the Company's onshore prospects and to take advantage of the implementation of a recently completed Tanzanian gas infrastructure project to commercialise its discoveries.

Ruvuma

Aminex and its partners through the processing and interpretation of seismic data have identified two drillable prospects in the Ntorya Appraisal Area. The first well, Ntorya-2, is a step out appraisal well from the Ntorya-1 discovery well, the locations are 1,500 metres apart. Aminex and its partners expect to spud the Ntorya-2 well in the second half of 2016 to satisfy appraisal drilling obligations and then to apply for a 25-year development licence subject to its success. The Ntorya-2 well and the second well (Ntorya-3), which is an exploration well, will be drilled in the main channel of the Ntorya Appraisal Area. Aminex has contracted a drilling contractor to prepare the well plan and manage the tendering process for the Ntorya-2 well. Based on the Senenergy (GB) Limited report, Directors estimate there is a 60% chance of success based on the Ntorya-1 well. Conditional on the success of Ntorya-2 and Ntorya-3, the Director's will assess the appropriateness of testing the wells taking into consideration the Company's ability to prudently finance such capital expenditure at that time.

Under the terms of the Ruvuma PSA, Aminex and its partners are required to obtain any geological and geophysical surveys which they consider necessary and to drill four exploration wells by the end of the current extension period which is due to end on 8 December 2016 (two wells on the Mtwara Licence and two wells on the Lindi licence). In addition, Aminex and its partner were required to drill one appraisal well on the Ntorya Appraisal Area by June 2016. Aminex has therefore applied for a one-year extension to the Mtwara Licence to enable the appraisal work programme to be completed. The one year extension has been approved by TPDC and the Company is awaiting formal approval and signature by the Minister of Energy & Mines. Furthermore, the Company has completed discussions with the TPDC with regards to transferring the drilling obligations in the northern Lindi Licence 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 approval and signature by the Minister of Energy & Mines.

The Directors confirm that, other than Ntorya-2 and Ntorya-3, the Company will not undertake the spudding of any exploration wells within the 12-month period from the date of the Prospectus unless alternative additional financing is secured. Consequently even in the event that the extension of the Mtwara Licence and the transfer of drilling obligations from the Lindi Licence are formally approved by the Minister of Energy & Mines, the Company is unlikely to fulfil the remaining three exploration well commitments within the TPDC approved one year extension period. Consequently the Company is exposed to the risk of the Tanzanian authorities rescinding the licence and/or TPDC exercising its security of 12 per cent. interest over the Kiliwani North Development Licence (assuming the Ntorya-3 well is spudded).

Nyuni Area

The Nyuni Area PSA was awarded in late 2011 for an eleven-year period and replaced the Nyuni/East Songo- Songo PSA after it had expired, with all obligations met and a commercial discovery established.

Aminex has drilled, as operator, four exploration wells in the Nyuni Area, including the Kiliwani North gas discovery which is now the subject of a separate development licence and currently in production.

A review of the Nyuni Area PSA has refocused efforts on the highly prospective deep water sector as a result of which the TPDC agreed to defer a drilling commitment for two exploration wells into the first extension period which ends in October 2019. Aminex has submitted a relinquishment plan which should maintain optionality through the retention of substantially all the deep water blocks while retaining key blocks on the continental shelf, including Nyuni and Fanjove Islands. The relinquishment plan is subject to approval by the TPDC and the Minister of Energy & Minerals.

The Company focus remains on projects which will deliver commercial gas in the near term. Aminex plans a 3D seismic programme of up to 700 km² over the deep water sector of the licence, subject to approval by the Minister of Energy & Minerals for the extension of the licence, into the first extension period and monitors costs and the availability of an appropriate seismic vessel in the area to minimise mobilisation and demobilisation costs. With new interpreted seismic, Aminex would then seek partners to drill and develop any prospects identified.

Kiliwani North

The Gas Sales Agreement was entered into in January 2016 with an effective date of 31 December 2015. Key aspects of the Gas Sales Agreement include: take or pay provisions (meaning TPDC purchase as much gas as can be delivered by the Kiliwani North-1 well), payment protection, transaction and payment currency in US dollars. The initial price of gas under the Gas Sales Agreement is set at US\$3.00 per mMBTU and is indexed to the US urban CPI.

Senergy (GB) Limited ascribed contingent resources (2C) at Kiliwani North-1 of gross 28 billion cubic feet. With the Gas Sales Agreement now signed and Kiliwani North-1 in production, Aminex expects the resources will be upgraded to reserves in early 2017, this would be the first booked reserves for the Company in Tanzania.

During the first quarter of 2016, the Company and its partners undertook a series of well integrity tests prior to beginning production. Final well integrity testing was concluded in March 2016 and the Kiliwani North-1 well was put on production on 4 April 2016. Initial production is being used to test and commission the new Songo Songo processing plant and this will be followed by a final production test to determine optimal production rates. Once this rate has been determined, the Company will aim to produce at this rate for as long as possible prior to declining the well in a manner which will maximise the life of the reservoir.

Argo Loan

In January 2013, the Company agreed the Argo Loan of US\$8 million which enabled it to progress its operations over the short term while a longer term financing solution to the ongoing costs of the portfolio development was sought. In June 2016, Argo agreed to further extend the duration of the Argo Loan to 31 January 2018. The total amount outstanding (including accumulated interest) under the Argo Loan is US\$9.27 million as of 7 July 2016 (being the latest practicable date prior to the announcement of the Capital Raise). The Company intends to repay the facility through regular repayments from the net cash flow from production at Kiliwani North.

3. Use of proceeds

Aminex proposes to raise net proceeds of Stg£18.4 million (US\$23.8 million) through the Cornerstone Placing and Placing which will enable the Company to progress development of its exploration assets in Tanzania, specifically the drilling of the Ntorya-2 appraisal well on the Ruvuma PSA acreage to complete the appraisal work programme and enable application to be made for a 25-year development licence. The Company's share of the drilling costs of the Ntorya-2 appraisal well is estimated to be US\$7.63 million. The net proceeds will also be used to fund the Company's share of the drilling costs of the Ntorya-3 exploration well estimated to be US\$8.99 million and corporate purposes in accordance with the Company's general strategic focus and objectives. The precise timing of the Ntorya-2 and Ntorya-3 wells will depend upon

securing rigs and associated equipment. With production commencing at Kiliwani North-1 management expect to generate revenues to supplement the funds raised.

If the Open Offer, which is not underwritten and in respect of which there are no participation commitments in place in respect of Open Offer Entitlements, is fully subscribed it will raise proceeds of approximately Stg£2.6 million (US\$3.3m). Any such proceeds raised would enable the Company development activity in respect of the Ntorya License Area and augment working capital.

4. Details of the Capital Raise

The Company announced on 8 July 2016 that, subject to the passing of the Resolutions, it proposes to raise approximately Stg£15.8 million (c. US\$20.5 million) net of expenses by way of the Cornerstone Placing and Placing and up to Stg£2.6 million (c. US\$3.3 million) by way of an Open Offer, by issuing up to 1,499,691,550 New Ordinary Shares at Stg1.3p per share. The Issue Price per New Ordinary Share represents a 3.7 per cent. discount to the Closing Price of Stg1.35p on the London Stock Exchange and a nil discount to the Closing Price of €0.015 on the Irish Stock Exchange on 7 July 2016 (being the latest practicable date prior to the announcement of the Capital Raise).

Assuming full take-up by Qualifying Shareholders of their Open Offer Entitlements, the Open Offer, which is not underwritten and in respect of which there are no participation commitments in place in respect of Open Offer Entitlements, would raise proceeds of approximately Stg£2.6 million (approximately US\$3.3 million). Davy and Shore Capital have reserved the right to use reasonable endeavours to place any Unsubscribed Open Offer Shares for the benefit of Aminex at the Issue Price for a period of up to 7 days following the closing date of the Open Offer.

Details of the Cornerstone Placing

Eclipse, wholly-owned by members of the Al Zubair family, who in turn own 100% of The Zubair Corporation LLC, will subscribe for 983,136,095 New Ordinary Shares at the Issue Price per New Ordinary Share on and subject to the terms of the Cornerstone Subscription Agreement.

The Cornerstone Placing is conditional on:

- (a) on or prior to 12 July 2016, approval of the Prospectus by the Central Bank and the Prospectus being filed with the Central Bank;
- (b) the Cornerstone Subscription Agreement having become unconditional in all respects and not having been terminated for any reason by no later than 8.00 a.m. on 5 August 2016; and
- (c) Admission of the New Ordinary Shares taking place by no later than 8.00 a.m. on 5 August 2016.

The Cornerstone Placing represents approximately 49.75% of the Existing Issued Ordinary Share Capital and will represent approximately 29.99% of the Enlarged Issued Ordinary Share Capital of the Company in the event of nil subscription under the Open Offer or approximately 28.28% of the Enlarged Issued Ordinary Share Capital of the Company in the event of subscription in full under the Open Offer. A summary of the terms of the Cornerstone Subscription Agreement is set out in section 12 of Part VIII of the Prospectus.

The Zubair Corporation LLC

The Zubair Corporation LLC is a family owned business conglomerate which is headquartered in Muscat, Oman. Since its formation by His Excellency Mohammad Al Zubair in 1967, the company has evolved into a large conglomerate operating over six business verticals, energy and logistics, automotive, engineering, construction and contracting, real estate and hospitality, financial services and information and communication technology and manufacturing, with approximately 300 brand representations and employs approximately 24,000 people. The Eclipse investment in Aminex will be managed by ARA Petroleum LLC, an exploration and production division of The Zubair Corporation LLC.

Details of the Placing

The Placing is expected to raise gross proceeds of Stg£4.1 million (approximately US\$5.4 million). Pursuant to the Placing, 318,934,907 New Ordinary Shares at the Issue Price will have been firm placed with the Placers.

The Placing is conditional on:

- (a) the passing of the Resolutions by Shareholders at the EGM;
- (b) the Placing Agreement having become unconditional in all respects (as regards the Placing) and not having been terminated for any reason;
- (c) the Cornerstone Subscription Agreement having become unconditional in all respects (other than with respect to any condition relating to the Placing Agreement) and not having been terminated for any reason; and
- (d) Admission of the Cornerstone Placing Shares and the Placing Shares taking place by no later than 8.00 a.m. on 5 August 2016.

Following Admission of the Cornerstone Placing Shares and Placing Shares, the Enlarged Issued Ordinary Share Capital of the Company will comprise 3,278,276,482 Ordinary Shares. On this basis, the Cornerstone Placing Shares and Placing Shares will represent approximately 39.72 per cent. of the Enlarged Issued Ordinary Share Capital of the Company, prior to the issue of the Open Offer Shares.

Application will be made to the Irish Stock Exchange and to the UK Listing Authority for the Cornerstone Placing Shares and Placing Shares to be admitted to listing on the Official Lists and application will be made to the Irish Stock Exchange and the London Stock Exchange for Admission of the Cornerstone Placing Shares and the Placing Shares to trading on their respective main markets for listed securities. Subject to the passing of the Resolutions at the EGM, it is expected that Admission will become effective and that dealings will commence in respect of the Cornerstone Placing Shares and the Placing Shares on 3 August 2016.

The Cornerstone Placing and Placing are not conditional upon the Open Offer. The Cornerstone Placing and the Placing are expected to complete in accordance with their respective terms on 3 August 2016 and result in the issue of 1,302,071,002 New Ordinary Shares. Settlement is expected to occur in CREST on 3 August 2016. The Cornerstone Placing Shares and Placing Shares will be allotted free from all liens, charges, equities and encumbrances and when allotted and fully paid will rank *pari passu* in all respects with the Ordinary Shares of Aminex, including the right to receive all dividends and other distributions declared, made and/or paid on or after Admission save that the Cornerstone Placing Shares and the Placing Shares do not carry an entitlement to participate in the Open Offer.

Details of the Open Offer

Aminex proposes to raise gross proceeds of approximately Stg£2.6 million (US\$3.3 million) by way of the Open Offer. The Open Offer is an opportunity for Qualifying Shareholders to subscribe for Open Offer Shares *pro rata* to their holdings on the Record Date at the Issue Price and where not taken up, Unsubscribed Open Offer Shares will be placed by the Placing Agents on a reasonable endeavours basis.

Under the Open Offer, New Ordinary Shares will be offered to all Qualifying Shareholders subject to certain exceptions, (being Qualifying Shareholders with a registered address, or that are located, in the United States or who have a registered address or that are located in or who are citizens or residents, of any of the other Excluded Territories) on the following basis:

1 Open Offer Share at Stg1.3p per Open Offer Share for every 10 Existing Ordinary Shares held and registered in their name on the Record Date.

Even if a Qualifying Shareholder takes up his/her full entitlement under the Open Offer, his/her proportionate ownership and voting interests in the Company will be diluted by up to 37.46 per cent. by the issue of the Cornerstone Placing Shares and the Placing Shares (assuming the Qualifying Shareholder does not participate in the Placing and assuming full take up under the Open Offer). If a Qualifying Shareholder

does not take up any of his/her entitlement under the Open Offer, his/her proportionate ownership and voting interests in the Company will be diluted by up to 43.15 per cent. by the issue of the Cornerstone Placing Shares, Placing Shares, the Open Offer Shares (assuming the Shareholder does not receive Placing Shares and assuming full take up under the Open Offer). Qualifying Shareholders will be able to apply under the Open Offer for shares in excess of their entitlements pursuant to the Excess Application Facility. To the extent that excess applications are received, such applications will be scaled back pro rata such that funds raised from the Open Offer will be approximately Stg£2.6 million and assuming full take up under the Open Offer. There will be up to 197,620,548 New Ordinary Shares issued pursuant to the Open Offer assuming full take up.

The Open Offer Shares will be allotted free from all liens, charges, equities and encumbrances and when allotted and fully paid will rank *pari passu* in all respects with the Ordinary Shares of Aminex including the right to receive all dividends and other distributions declared, made or paid on or after Admission.

The Open Offer is conditional on:

- (a) the passing of the Resolutions at the EGM;
- (b) the Placing Agreement not having been terminated in accordance with its terms and becoming unconditional in all respects; and
- (c) the Admission of the Open Offer Shares occurring on or before 5 August 2016 (or such other date as the Company, Davy and Shore Capital may agree).

Qualifying Shareholders should note that the Open Offer is not a “rights issue”. Accordingly, to the extent that Qualifying Shareholders do not apply for their full entitlement under the Open Offer, any New Ordinary Shares not applied for under the Open Offer will not be sold in the market or placed for the benefit of Qualifying Shareholders.

The Open Offer is not underwritten and any Open Offer Shares not validly taken up or otherwise subscribed for in the Open Offer or which are not otherwise placed by the Placing Agents will not be issued. For the purposes of section 1358 of the Act, the Company confirms that, in the event that the Open Offer is not subscribed for in full or the Open Offer Shares are not otherwise placed by the Placing Agents, the Company will allot and issue that number of Open Offer Shares in respect of which valid subscriptions are received or are placed by the Placing Agents, subject to the conditions of the Open Offer being satisfied.

The terms and conditions of the Capital Raise are set out in full in Part II of the Prospectus. A summary of the Cornerstone Subscription Agreement and Placing Agreement are set out in paragraph 12 of Part VIII of the Prospectus.

5. Information on the Prospectus

In connection with the Placing and the Open Offer, Aminex expects to publish a Prospectus containing the full terms and conditions of the Placing and the Open Offer. The Prospectus is expected to be published on 11 July 2016 and will be available, subject to certain restrictions to Shareholders on Aminex’s website (www.aminex-plc.com). The Circular contains a summary of the Cornerstone Placing, Placing and Open Offer only. Accordingly, the Circular and the Prospectus should be read as a whole for full details of the Capital Raise.

6. Action to be taken by Shareholders in respect of the Open Offer

If the Resolutions are passed at the Extraordinary General Meeting (and provided the Placing Agreement has not been terminated in accordance with its terms), then following the Extraordinary General Meeting, Qualifying Shareholders (other than, subject to certain exceptions, Qualifying Shareholders with a registered address in the United States or in any of the other Excluded Territories) will be entitled to subscribe for a number of Open Offer Shares.

If you hold your Existing Ordinary Shares in certificated form (that is you have a share certificate in your name) you are a Non-CREST Shareholder. If you are a Qualifying Non-CREST Shareholder (other than,

subject to certain exceptions, Qualifying Non-CREST Shareholders with a registered address in the United States or any of the other Excluded Territories), you will receive an Application Form setting out your entitlement to New Ordinary Shares and containing instructions on how to take up that entitlement under the Open Offer.

Qualifying Shareholders may apply for any whole number of Open Offer Shares. Excess applications are subject to the maximum number of Open Offer Shares being offered under the Open Offer and will be scaled back pro rata to the number of excess Open Offer Shares applied for, or otherwise at the absolute discretion of the Company. Any monies paid in excess of the amount due will be returned without interest by crossed cheque in favour of the applicant at his risk.

If you hold your Existing Ordinary Shares in uncertificated form (that is, through CREST), you are a CREST Shareholder and no Application Form will be sent to you, but if you are a Qualifying CREST Shareholder (other than, subject to certain exceptions, Qualifying CREST Shareholders with a registered address in the United States or in any of the other Excluded Territories), your CREST stock account will be credited with your Open Offer Entitlements on or about 8.00 a.m. 11 July 2016.

Full details of the terms and conditions of the Open Offer, including instructions for acceptance and payment, will be set out in the Prospectus which should be read by Shareholders in full.

Any Shareholder requiring assistance in understanding the matters raised in this Circular may telephone the Computershare Aminex Shareholder helpline on 01 247 5697 if you are a Shareholder resident in Ireland, on 0870 707 1537 if you are a Shareholder resident in the UK and on +353 1 247 5697 if you are an Overseas Shareholder, is open from 9.00 a.m. to 5.00 p.m. on Monday to Friday (excluding holidays). For legal reasons this helpline will not provide advice on the merits of the Placing and the Open Offer, or give any legal, financial or taxation advice, for which you will need to consult your own legal, financial or taxation adviser.

7. Importance of the Vote

If the Resolutions are not approved at the EGM, the Company would be unable to complete the Cornerstone Placing and the Placing. As a result Aminex would not have sufficient working capital for its present requirements, that is, for at least the 12 month period from the date of publication of this document. In that case, the Directors would need to scale back their proposed plans as there would be insufficient working capital to pursue all of their planned exploration activities.

If the Cornerstone Placing and the Placing were unable to complete, the Directors are of the opinion that the Group would have sufficient working capital for a period of at least 12 months were the Company to undertake deferrals or reductions of planned expenditures (which are set out in the paragraph headed "Use of Proceeds" above) and undertake cost cutting measures.

8. Extraordinary General Meeting

The EGM has been convened to be held at The Building Centre, 26 Store Street, London WC1E 7BT, United Kingdom at 11 a.m. on 2 August 2016, at which Shareholders will be asked to consider, and, if thought fit, to pass the Resolutions. Part V of this Circular contains a notice convening the Extraordinary General Meeting. To enable the Capital Raise to proceed, at the EGM, Shareholders will be asked to consider, and if thought fit to pass, each of the Resolutions set out in Part V.

The first Resolution, which is an ordinary resolution, proposes that, Aminex's authorised share capital is increased from €62,000,000 to €64,000,000 by the creation of 2,000,000,000 new Ordinary Shares (representing an increase of approximately 3.2 per cent. of the existing authorised share capital of the Company as of the date of this document). The purpose of this Resolution is to create sufficient authorized ordinary share capital to enable Aminex to issue sufficient New Ordinary Shares to satisfy its obligations in connection with the Capital Raise and for Aminex to retain sufficient authorised but unissued share capital for its purposes generally, including the potential issue of shares exercised in accordance with the Share Option Scheme.

The second Resolution, which is an ordinary resolution, proposes to authorise the Directors to allot relevant securities pursuant to and in accordance with section 1021 of the 2014 Act, up to a maximum aggregate nominal value of the authorised but unissued share capital of the Company as at the close of business on the date of passing of this resolution being €13,722,947 (the “New Allotment Authority”) in order to permit Aminex to proceed with the Capital Raise. Unless renewed or revoked, the New Allotment Authority will remain in full force and effect until it expires at the conclusion of the next Annual General Meeting of the Company following the passing of the resolution or, if earlier, the date which is 15 months from the date of passing of the resolution

The third Resolution, which is a special resolution, proposes to empower the Directors to issue New Ordinary Shares pursuant to the Capital Raise without being required to offer those shares to Shareholders pursuant to applicable statutory rights of pre-emption.

Resolutions 1 to 3 are inter-conditional and all of them must be passed to enable the Capital Raise to proceed.

The text of the Resolutions proposed to be passed at the EGM are set out in the Notice of Extraordinary General Meeting on pages 29 to 31 of this Circular

10. Action to be taken in respect of the Extraordinary General Meeting

A Form of Proxy for use by Shareholders at the EGM is enclosed. Whether or not Shareholders intend to be present at the meeting, they are requested to complete and sign the Form of Proxy and return it to the Registrar so as to arrive no later than 48 hours before the time fixed for the EGM. The completion and return of the Form of Proxy will not preclude Shareholders from attending the EGM and voting in person should they wish to do so.

11. Directors’ Intentions

Each of the Directors currently intend to take up to their full entitlements to subscribe for New Ordinary Shares under the Open Offer, save for Jay Bhattacharjee, Phil Thompson and Brian Hall who will be taking up their entitlements in respect of 1,153,846, 684,658 and 811,650 Open Offer Shares respectively

12. Recommendation

The Directors consider the Capital Raise to be in the best interests of the Company and its Shareholders as a whole and accordingly, unanimously recommend that all Shareholders vote in favour of the Resolutions, as they have irrevocably committed to do so in respect of their own beneficial holding of 228,051,787 Ordinary Shares, representing approximately 11.54 per cent. of the Existing Ordinary Issued Share Capital.

Yours faithfully,

Brian Hall
Chairman

PART II

ADDITIONAL INFORMATION ON THE PROPOSED CAPITAL RAISE

1. Information about the New Ordinary Shares

Subject to the passing of the Resolutions, the New Ordinary Shares, which are the subject of the Capital Raise, will have a nominal value of €0.001 each and will, when issued, be credited as fully paid and free from all liens, equities, charges, encumbrances and other interests and will rank pari passu in all respects with the Existing Ordinary Shares, including the right to all future dividends or other distributions made, paid or otherwise declared after the date of their issue.

Title to the certificated New Ordinary Shares will be evidenced by entry in the register of members of Aminex and title to uncertificated New Ordinary Shares will be evidenced by entry in the operator register maintained by Euroclear (which forms part of the register of members of Aminex). No share certificates will be issued in respect of the New Ordinary Shares in uncertificated form. If any such Ordinary Shares are converted to be held in certificated form, certificates will be issued in respect of those Ordinary Shares in accordance with applicable legislation.

Subject to certain exceptions, Shareholders with a registered address in the United States or any of the Excluded Territories will not be entitled to take up any New Ordinary Shares under the Open Offer.

2. Placing Agreement

Pursuant to the Placing Agreement, Shore Capital and Davy (the “Placing Agents”) and Shore Capital & Corporate Ltd have agreed, as agents for Aminex, to use all reasonable endeavours to procure subscribers for the Placing Shares. In addition, the Placing Agents have reserved the right to use reasonable endeavours to place any Unsubscribed Open Offer Shares for the benefit of Aminex at the Issue Price for a period of up to 7 days following the closing date of the Open Offer. The Placing Agents will be entitled, subject to Admission of the Placing Shares and the Open Offer Shares occurring, to a commission of approximately 5 per cent. of an amount equal to the Issue Price multiplied by their respective proportions of the number of the Placing Shares and Unsubscribed Open Offer Shares placed by them in respect of which funds have been received by the Placing Agents.

The Placing is conditional on:

- (a) the Prospectus being approved by the Central Bank;
- (b) the publication of the Prospectus by no later than 12 July 2016 (or such other date as the Placing Agents and the Company may agree);
- (c) the passing of the Resolutions by Shareholders at the EGM;
- (d) the Placing Agreement having become unconditional (as regards the Placing) in all respects and not having been terminated for any reason;
- (e) the Cornerstone Subscription Agreement having become unconditional in all respects (other than with respect to any condition relating to the Placing Agreement) and not having been terminated for any reason; and
- (f) Admission of the Placing Shares occurring at or before 8.00 a.m. by 3 August 2016.

The Placing Agreement confers on the Placing Agents the right to terminate their obligations in relation to the Open Offer and the Placing prior to Admission of the Placing Shares, and to terminate their obligations in relation to the Open Offer prior to Admission of the Open Offer Shares if, amongst other things:

- (a) any statement contained in the key documents relating to the Placing and Open Offer (including the Prospectus) becomes or is discovered to be untrue, inaccurate or misleading; or
- (b) there is a breach of any of the representations, warranties or undertakings given under, or of any other provisions of, the Placing Agreement, which, in each case, or is reasonably likely to be, material in the context of the Placing and Open Offer or Admission; or
- (c) in the opinion of the Placing Agents (acting reasonably and in good faith) a material adverse change occurs with respect to the Company or the Group; or
- (d) a matter arises which would require the publication of a supplementary prospectus; or
- (e) there is a change in national or international financial, political, economic or stock market conditions or an act of terrorism or outbreak of hostilities, as would, in the Placing Agents' opinion, acting reasonably and in good faith, be likely to materially prejudice the success of the Placing and Open Offer.

The Placing Agreement also contains certain customary warranties by the Company as to the accuracy of the information contained in this Circular and the Prospectus and customary indemnities from the Company in favour of the Placing Agents.

3. Cornerstone Subscription Agreement

On 8 July 2016, Aminex entered into the Cornerstone Subscription Agreement with Eclipse. Under the Cornerstone Subscription Agreement, Eclipse has agreed, subject to the conditions set out below, to subscribe for 983,136,095 New Ordinary Shares at the Issue Price.

The Cornerstone Placing is conditional on:

- (a) on or prior to 12 July 2016, approval of the Prospectus by the Central Bank and the Prospectus being filed with the Central Bank;
- (b) the Cornerstone Subscription Agreement having become unconditional in all respects and not having been terminated for any reason by no later than 8.00 a.m. on 5 August 2016; and
- (c) Admission of the New Ordinary Shares taking place by no later than 8.00 a.m. on 5 August 2016.

The Cornerstone Subscription Agreement will automatically terminate if the conditions set out above are not satisfied (or waived by Eclipse in writing) by the required time and date therefor (or, in any event, by 5 August 2016).

The Cornerstone Subscription Agreement contains certain customary warranties by the Company, including in relation to the Company's annual financial statements, indebtedness, share capital, compliance with legal and regulatory requirements, taxation affairs and concerning the Prospectus.

4. Relationship Agreement

On 8 July 2016, Aminex entered into the Relationship Agreement with Eclipse. The Relationship Agreement takes effect on Admission.

Under this agreement, Eclipse must not, and must procure that each member of its group, does not:

- (a) influence the day to day running of the Company at an operational level;
- (b) take any action that would have the effect of preventing the Company from complying with its obligations under the Listing Rules;

- (c) exercise its voting rights in a manner which would prevent the Company from operating and making decisions for the benefit of Shareholders as a whole and, save in respect of any arm's length arrangement between a member of Eclipse's group and a member of the Group permitted by the agreement, independently of Eclipse at all times; and
- (d) exercise its voting rights in favour of, or propose, any resolution to amend the articles of association of the Company which would be contrary to the principle of the independence of the Company from Eclipse nor exercise any of its voting rights or other rights and powers in a way which would be inconsistent with or breach any of the provisions of the agreement.

Eclipse has a right to appoint one non-executive director of the Board from the date of Admission and, in addition, a further non-executive director of the Board, at any time on or after twelve months from the date of Admission (each an "Eclipse Director"). Eclipse ceases to be entitled to appoint an Eclipse Director to the Board where the Eclipse group ceases to hold, in aggregate, at least 10 per cent of the issued Ordinary Shares.

All transactions and relationships between the Group and the Eclipse group must be on terms which are at arm's length and on a normal commercial basis and in accordance with the related party transaction rules set out in the Listing Rules.

Eclipse has agreed:

- (a) not at any time prior to the date which is one year from the date of Admission, without the prior written consent of the Company, dispose of any Ordinary Shares or do anything with the same or substantially the same economic effect as this; and
- (b) not at any time after the date which is one year from the date of Admission, but prior to the date which is three years from the date of Admission, dispose of any Ordinary Shares or do anything with the same or substantially the same economic effect as this resulting in the Eclipse group holding, in aggregate, less than 15 per cent. of the Company's issued share capital.

The restrictions set out in paragraph (a) and (b) above do not prevent a disposal: (1) accepting a general offer to Shareholders under the Irish Takeover Rules; (2) disposing of Ordinary Shares pursuant to a compromise or arrangement between the Company and its creditors; (3) subject to certain restrictions, disposing of Ordinary Shares to another member of the Eclipse group; (4) disposing of Ordinary Shares pursuant to the winding-up of the relevant member of the Eclipse group; (5) disposing of Ordinary Shares pursuant to any sale or transfer ordered by any court of competent jurisdiction, and (6) disposing of Ordinary Shares required by any statutory or regulatory requirement.

Under the Relationship Agreement, for as long as the Eclipse group holds, in aggregate, at least 15 per cent. of the Company's issued share capital, Aminex has agreed not to issue any Ordinary Shares or other equity securities or any securities convertible into or exchangeable for, or grant any right to subscribe for, Ordinary Shares or other equity securities without the prior consent in writing of Eclipse. Aminex is not required to seek such consent in the event of (1) the issue of Ordinary Shares approved at general meeting of Shareholders, (2) the grant of options or Ordinary Shares pursuant to any employee share plan and the issue of Ordinary Shares pursuant to the exercise of such options, (3) allotments of equity securities in connection with any rights issue and (4) a placing of Ordinary Shares where Eclipse has been given a reasonable opportunity to participate.

The Relationship Agreement terminates upon the earlier of:

- (a) the Eclipse group holding, in aggregate, less than 10 per cent. of the Company's issued share capital from time to time; and
- (b) the Ordinary Shares ceasing to be admitted to the Official Lists.

5. Important notice

Your attention is drawn to the terms and conditions of the Open Offer set out in the Prospectus and (in the case of Qualifying Non-CREST Shareholders) in the Application Form. The Prospectus will be made available to Shareholders on Aminex's website and at its registered office. You should read the whole of the Prospectus for full details of the Open Offer (and in particular the Risk Factors) and before deciding on what action you should take in relation to the Open Offer. If you are in any doubt about the action you should take, you are recommended to immediately consult your stockbroker, bank manager, solicitor, accountant or other independent financial adviser (being, if you are resident in Ireland, an organisation or firm authorised or exempted pursuant to the European Communities (Markets in Financial Instruments) Regulations 2007 (Nos. 1 to 3) or the Investment Intermediaries Act 1995 (as amended) and, if you are resident in the United Kingdom, an organisation or firm authorised or exempted pursuant to the FSMA or, if you are not so resident, from another authorised independent financial adviser.

PART III

DEFINITIONS

In this document the following expressions have the following meanings unless the context otherwise requires or unless otherwise provided:

“2014 Act”	means the Companies Act 2014;
“Admission”	means admission of the Placing Shares and/or the Open Offer Shares and/or the Cornerstone Placing Shares (as the context requires) to the Official Lists becoming effective in accordance with the Listing Rules and the admission of such shares and to trading on the respective main markets for listed securities of the Irish Stock Exchange and the London Stock Exchange becoming effective in accordance with the Admission and Disclosure Standards;
“Admission and Disclosure Standards”	means the “Admission and Disclosure Standards” of the London Stock Exchange and the Admission to Trading Rules of the Irish Stock Exchange containing, among other things, the admission requirements to be observed by companies seeking admission to trading on the Irish Stock Exchange’s and London Stock Exchange’s respective main markets for listed securities;
“Aminex” or “Company”	means Aminex public limited company, a company registered in Ireland with registered number 72399 and having its registered office at 6 Northbrook Road, Dublin 6, Ireland;
“Aminex Group” or “the Group”	means Aminex and its subsidiaries at Admission or at another time as the context requires;
“Application Form” or “Open Offer Application Form”	the personalised application form on which Qualifying non-CREST Shareholders may apply for New Ordinary Shares under the Open Offer;
“Argo”	means a fund managed by Argo Capital Management (Cyprus) Limited;
“Argo Loan”	the loan facility in the principal amount of US\$8 million granted to Aminex by a fund managed by Argo Capital Management (Cyprus) Limited to the Company on 17 January 2013;
“Articles” or “Articles of Association”	means the articles of association of the Company, details of which are set out in Part VIII of the Prospectus, as amended from time to time;
“Basic Entitlement”	means an entitlement to apply for New Ordinary Shares, calculated on a pro rata basis of 1 New Ordinary Share for every 10 Existing Ordinary Shares held at the Record Date, allocated to a Qualifying CREST Shareholder or Qualifying Non-CREST Shareholder pursuant to, and subject to the terms of, the Open Offer, the ISIN of which is IE00B09WV153;
“Board”	means the board of directors of Aminex PLC;
“Business Day(s)”	means a day/days (not being a Saturday or Sunday) on which banks are open for normal banking business in London, UK and Dublin, Ireland;

“Capital Raise”	means the Cornerstone Placing, Placing and the Open Offer;
“Central Bank”	means the Central Bank of Ireland;
“Circular”	means this circular dated 8 July 2016 in respect of the EGM posted to holders of Existing Ordinary Shares and, for information only, to the Option Holders and Warrant holders;
“Closing Price”	means the closing, middle market quotation of an Existing Ordinary Share, as published in the daily official list of the London Stock Exchange;
“Computershare Investor Services”	means Computershare Investor Services (Ireland) Limited, the Company’s registrar;
“Cornerstone Placing”	means the placing in which Eclipse is, subject to the terms of the Cornerstone Subscription Agreement, participating, being in respect of approximately £12.8 million;
“Cornerstone Placing Shares”	means the New Ordinary Shares to be allotted and issued pursuant to the Cornerstone Subscription Agreement;
“Cornerstone Subscription”	means the conditional subscription by Eclipse for the Cornerstone Placing Shares in accordance with the terms of the Cornerstone Subscription Agreement;
“Cornerstone Subscription Agreement”	means the conditional agreement dated 8 July 2016 between the Company and Eclipse relating to the conditional subscription by Eclipse for the Cornerstone Placing Shares;
“CPI”	means the Consumer Price index
“CREST”	means the relevant system (as defined in the CREST Regulations), as amended enabling title to securities to be evidenced and transferred in dematerialised form operated by Euroclear UK & Ireland Limited;
“CREST member”	means a person who has been admitted by Euroclear as a system-member (as defined in the 1996 Regulations);
“CREST Regulations”	means the Companies Act 1990 (Uncertificated Securities) Regulations 1996 (SI 68 of 1996) as amended including (i) any enactment or subordinate legislation which amend or supersede those regulations; and (ii) any applicable rules made under those regulations or any such enactment or subordinate legislation for the time being in force;
“CREST Shareholders”	means Shareholders holding Ordinary Shares in uncertificated form;
“CREST sponsor”	means a CREST participant admitted to CREST as a CREST sponsor;
“CREST sponsored member”	means a CREST member admitted to CREST as a sponsored member (which includes all CREST personal members);
“Davy”	means J&E Davy, trading as Davy or, as the context so requires, any affiliate thereof or company within its group;
“Directors”	means the directors of Aminex PLC;

“the Disclosure Requirements and the Transparency Rules”	means the rules made by the FCA of the United Kingdom and the Central Bank relating to the disclosure of information in respect of financial instruments which have been admitted to the trading on a regulated market or for which a request for admission to trading on such a market has been made as amended from time to time;
“Eclipse”	means Eclipse Investments LLC, a company incorporated and registered in the United Arab Emirates with commercial registration number 77990 whose registered office is at P.O. Box 60808, Bur Dubai, United Arab Emirates;
“EGM” or “Extraordinary General Meeting”	means the extraordinary general meeting of the Company, notice of which is set out at the end of this Circular, to be held at The Building Centre, 26 Store Street, London WC1E 7BT, United Kingdom, United Kingdom at 11 a.m. on 2 August 2016 or any adjournment thereof;
“Enlarged Issued Ordinary Share Capital”	means the Existing Issued Share Capital as enlarged by the allotment and issue of the Cornerstone Placing Shares, Placing Shares and the Open Offer Shares;
“EU”	means the European Union;
“EU Prospectus Regulation”	means EU Commission Regulation 809/2004 of 29 April 2004 implementing the Prospectus Directive;
“EUR” or “€” or “euro” or “c”	means euro, the lawful currency of Ireland;
“Euroclear”	means Euroclear UK & Ireland Limited, the operator of CREST;
“European Economic Area”	means the European Union, Iceland, Norway and Liechtenstein.
“Excess Application Facility”	means the arrangement pursuant to which Qualifying Shareholders may apply for New Ordinary Shares in excess of their Basic Entitlements;
“Excess CREST Open Offer Entitlements”	means in respect of each Qualifying CREST Shareholder, the conditional entitlements to apply for New Ordinary Shares credited to his stock account in CREST, which are subject to scaling back in accordance with the provisions of this document, the ISIN of which is IE00BD9WV377;
“Excluded Territories”	Australia, Canada, New Zealand, Switzerland, Japan, South Africa, United States and any other jurisdiction where the extension of availability of the Capital Raise would breach any applicable law or any other of them as the context requires;
“Executive Directors”	means Jay Bhattacharjee, Philip Thompson and Max Williams;
“Existing Issued Share Capital” or “Existing Ordinary Shares”	means 1,976,205,480 Ordinary Shares which were in issue on the Latest Practicable Date and the term “Existing Ordinary Shares” will be construed accordingly;
“Existing Shareholders”	means holders of Ordinary Shares on the Latest Practicable Date;
“FCA”	means the Financial Conduct Authority of the United Kingdom or its successors;
“FCA Handbook”	means the handbook of rules and guidance issued by the FCA under the FSMA, as amended from time to time;

“FSMA”	means the Financial Services and Markets Act 2000 of the United Kingdom;
“Gas Sales Agreement” or “GSA”	means the gas sales agreement in respect of gas produced from the Kiliwani North-1 well between the TPDC and Ndovu Resources Limited;
“Group”	means the Company and its subsidiary undertakings;
“Ireland”	means Ireland other than Northern Ireland, and the word Irish shall be construed accordingly;
“Irish Stock Exchange”	means The Irish Stock Exchange plc;
“Irish Takeover Panel”	means the Irish Takeover Panel, established under the Irish Takeover Panel Act, 1997;
“Irish Takeover Rules”	means the Irish Takeover Panel Act 1997, Takeover Rules 2013;
“ISE Official List”	the official list maintained by the Irish Stock Exchange;
“ISIN”	means International Securities Identification Number;
“Issue Price”	means Stg1.3p (€0.015) per Cornerstone Placing Share, Placing Share or Open Offer Share, as the case may be;
“Kiliwani North”	means an oil and gas discovery drilled from Songo-Songo Island drilled under the Nyuni PSA;
“Kiliwani North Development Licence”	the licence in respect of Kiliwani North signed by the Minister for Energy & Mines with an effective date of 1 April 2011, for a 25-year term;
“Latest Practicable Date”	means 7 July 2016 being the latest practicable date prior to the announcement of the Capital Raise;
“Listing Rules”	means the listing rules issued by the FCA in its capacity as the competent authority for the purposes of Part VI of FSMA and as set out in the FCA Handbook and/or the listing rules issued by the Irish Stock Exchange as amended from time to time;
“London Stock Exchange”	means London Stock Exchange plc;
“Market Abuse Regulations”	means the Market Abuse (Directive 2003/6/EC) Regulations (and, from 3 July 2016, means the EU Market Abuse Regulation (596/2014));
“Market Abuse Rules”	means the Market Abuse Rules of the Central Bank issued under section 34 of the Investment Fund, Companies and Miscellaneous Provision Act 2005 and Section 1370 of the 2014 Act;
“member account ID”	means the identification code or number attached to any member account in CREST;
“Member State”	a member state of the EU;
“Memorandum”	means the memorandum of association of the Company;
“Minister of Energy & Mines”	Minister of Energy & Mines of the United Republic of Tanzania;
“New Ordinary Shares”	means the Ordinary Shares to be issued by the Company pursuant to the Capital Raise, as the context requires;

“Non-CREST Shareholders”	means shareholders who are not CREST Shareholders;
“Non-executive Directors”	means the Directors other than the Executive Directors;
“Ntorya Appraisal Area”	means the declaration of Ntorya as a location comprising nine graticular blocks within the Mtwara licence block under the terms of the Ruvuma PSA, together with the approved two-year appraisal work programme;
“Nyuni Area”	means an area of approximately 1,682 sq. km offshore Tanzania over which Aminex and its joint venture partners have exploration rights;
“Nyuni Area PSA”	means the Nyuni Area production sharing agreement;
“Nyuni/East Songo-Songo PSA”	means the Nyuni/East Songo-Songo production sharing agreement;
“Official Lists”	means the ISE Official Lists and UK Official List;
“Open Offer”	means the open offer of up to 197,620,548 New Ordinary Shares in the Company to Qualifying Shareholders as described in Part II of the Prospectus and where the context requires, where such shares are not taken up, to new and existing investors procured by the Placing Agents;
“Open Offer Entitlements”	means entitlements to apply to subscribe for Open Offer Shares pursuant to the Open Offer;
“Open Offer Shares”	means up to 197,620,548 New Ordinary Shares to be offered to Qualifying Shareholders pursuant to the Open Offer and where the context requires, where such shares are not taken up, to new and existing investors procured by the Placing Agents;
“Options”	means options to subscribe for Ordinary Shares pursuant to the Share Option Scheme;
“Option Holders”	means the holders of Options under the Aminex PLC Executive Share Option Scheme;
“Ordinary Shares”	means ordinary shares of €0.001 each in the capital of the Company as described in the Articles;
“Overseas Shareholder(s)”	means the Prohibited Shareholders and all other Shareholders who have no registered address in the United Kingdom or Ireland and have not given to the Company in accordance with the Articles an address in the United Kingdom or Ireland for the service of notices on them;
“Placee”	means any person who has given a legally binding irrevocable firm commitment to subscribe for Placing Shares pursuant to the Placing;
“Placing”	means the conditional subscription by the Placees for the Placing Shares in accordance with the terms of the Placing Agreement;
“Placing Agents”	means the Company’s placing agents in relation to the Placing and Placing Agent means any one of them;
“Placing Agreement”	means the conditional agreement dated 8 July 2016 between the Company, Shore Capital and Davy relating to the Placing;

“Placing Shares”	means the New Ordinary Shares to be allotted and issued pursuant to the Placing;
“Prohibited Shareholders”	means Shareholders with a registered address, or located or resident (as applicable), in an Excluded Territory;
“Prospectus Directive”	means European Parliament and Council Directive 2003/71/EC of 4 November 2003 on the prospectus to be published when securities are offered to the public or admitted to trading;
“Prospectus Rules”	means the Prospectus Rules of the Central Bank issued under section 51 of the Investment Funds, Companies and Miscellaneous Provisions Act 2005 and section 1363 of the 2014 Act;
“Qualifying CREST Shareholders”	means the Qualifying Shareholders holding Ordinary Shares in uncertificated form;
“Qualifying CREST Shareholder’s Basic Entitlement”	means an entitlement to apply for New Ordinary Shares, calculated on a pro rata basis of 1 New Ordinary Share for every 10 Existing Ordinary Shares held, allocated to a Qualifying CREST Shareholder and subject to the terms of, the Open Offer, the ISIN of which is IE00BD9WV153;
“Qualifying Non-CREST Shareholders”	means the Qualifying Shareholders holding Ordinary Shares in certificated form;
“Qualifying Non-CREST Shareholder’s Basic Entitlement”	means an entitlement to apply for New Ordinary Shares, calculated on a pro rata basis of 1 New Ordinary Share for every 10 Existing Ordinary Share held, allocated to a Qualifying Non-CREST Shareholder and subject to the terms of, the Open Offer, the ISIN of which is IE00BD9WV153;
“Qualifying Shareholders”	means holders of Ordinary Shares on the register of members of the Company at the Record Date, with the exclusion (subject to certain exceptions) of Prohibited Shareholders;
“Record Date”	means close of business in Dublin on 8 July 2016;
“Regulatory Information Service” or “RIS”	one of the regulatory information services authorised by the Irish Stock Exchange and/or the FCA to receive, process and disseminate regulated information from listed companies;
“Receiving Agent” or “Registrar”	means Computershare Investor Services;
“Relationship Agreement”	means the agreement dated 8 July 2016 between the Company and Eclipse regulating the relationship between them and governing the exercise by Eclipse of its rights in respect of the Company;
“Resolutions”	the resolutions to be proposed at the Extraordinary General Meeting as set out in this Circular;
“Ruvuma Area”	means an area of approximately 3,447 sq. km. onshore Tanzania over which Aminex and its joint venture partners have exploration rights;
“Ruvuma PSA”	means the Ruvuma production sharing agreement over the Mtwara and Lindi licence blocks, including the Ntorya Appraisal Area;
“SEC”	means the US Securities and Exchange Commission;

“Shareholders”	means holders of the Ordinary Shares of the Company from time to time;
“Share Option Reserve”	means the total reserves based on the valuation of share options granted under the Aminex PLC Executive Share Option Scheme;
“Share Option Scheme”	means the Aminex PLC Executive Share Option Scheme adopted by the Company on 10 May 1980;
“Shore Capital”	means Shore Capital Stockbrokers Limited and/or Shore Capital and Corporate Limited as the context permits;
“Songo-Songo”	means the name of a small island, off the coast of Tanzania, where natural gas was discovered in 1974. The Songo-Songo gas field was first developed by the Tanzanian government from 1974 to the mid-1980s;
“Sponsor”	means Davy, in its capacity as sponsor to Aminex under the Listing Rules;
“stock account”	means an account within a member account in CREST to which a holding of a particular share or other security in CREST is credited;
“Stock Exchanges”	means the Irish Stock Exchange and the London Stock Exchange;
“subsidiary”	shall be construed in accordance with the 2014 Act;
“subsidiary undertakings”	shall be construed in accordance with the 2014 Act;
“Transparency Regulations and Rules”	means the Transparency (Directive 2004/109/EC) Regulations 2007, and the Transparency Rules of the Central Bank issued under section 22 of the Investment Funds, Companies and Miscellaneous Provisions Act, 2006 and section 1383 of the 2014 Act;
“TPDC”	Tanzania Petroleum Development Company;
“uncertificated” or in “uncertificated form”	means the Ordinary Shares recorded on the register of members of the Company as being held in uncertificated form in CREST and title to which, by virtue of the CREST Regulations, may be transferred by means of an instruction issued in accordance with the rules of CREST;
“UK Listing Authority” or “UKLA”	means the UK Listing Authority, being the FCA acting in its capacity as the competent authority for the purposes of Part VI of the FSMA;
“UK Official List”	the official list of the UK Financial Conduct Authority, pursuant to Part VI of FSMA;
“Unsubscribed Open Offer Shares”	means the New Ordinary Shares which may be allotted at the option of Shore Capital and Davy pursuant to the Placing Agreement for which the Qualifying Shareholder(s) did not subscribe;
“US”, “USA” or “United States”	means the United States of America, its territories and possessions, any state of the United States of America, the District of Columbia and all other areas subject to the jurisdiction of the United States of America;
“US Securities Act”	means the US Securities Act of 1933; and
“Warrant holders”	holders of any warrants over Ordinary Shares.

For the purpose of this Circular, references to one gender include the other gender.

Any references to any provision of any legislation, rules or regulations shall include any amendment, modification, re-enactment or extension thereof for the time being and unless the context otherwise requires or specifies, shall be deemed to be legislation, rules or regulations of Ireland.

Notes:

- (i) Unless otherwise stated in this document, all references to statutes or other forms of legislation shall refer to statutes or forms of legislation of Ireland. Any reference to any provision of any legislation shall include an amendment, modification, re-enactment or extension thereof.
- (ii) The symbols “€” and “c” refer to euro and euro cent respectively, the lawful currency of Ireland pursuant to the provisions of the Economic & Monetary Union Act 1998. The symbols “Stg£” or “£” or “p” refer to sterling pounds and pence, the lawful currency of the United Kingdom, and the symbols US\$ or \$ refer to US dollars.
- (iii) Unless otherwise stated, US dollar amounts referred to throughout this document have been translated from sterling to US dollars at a rate of Stg£1 : US\$1.2988.
- (iv) Unless otherwise stated, euro amounts referred to throughout this document have been translated from sterling to euro at a rate of €1 : Stg£0.8542.
- (v) Words importing the singular shall include the plural and *vice versa* and words importing the masculine gender shall include the feminine or neuter gender.

PART IV

GLOSSARY OF TECHNICAL TERMS

The following are definitions of certain terms that are commonly used in the oil and gas industry and in this Circular.

Certain Terminology

appraisal	the phase of petroleum operations immediately following a successful discovery. Appraisal is carried out to determine size, production rate and the most efficient development of a field;
appraisal well	a well drilled as part of an appraisal of a field;
3D seismic	3D seismic typically provides a more detailed and accurate interpretation of the subsurface strata than 2D seismic;
block	term commonly used to describe areas over which there is a petroleum or production licence or PSC or PS;
British Thermal Unit	a basic measure of thermal (heat) energy;
commercial discovery	discovery of oil and gas which the Company determines to be commercially viable for appraisal and development;
contingent resources	those quantities of petroleum estimated, as of a given date, to be potentially recoverable from known accumulations by application of development projects, but which are not currently considered to be commercially recoverable due to one or more contingencies;
discovery	an exploration well which has encountered oil and gas for the first time in a structure;
exploration	the phase of operations which covers the search for oil or gas by carrying out detailed geological and geophysical surveys followed up where appropriate by exploratory drilling;
exploration well	a well in an unproven area or prospect, may also be known as a "wildcat well";
field	an area consisting of either a single reservoir or multiple reservoirs, all grouped on or related to the same individual geological structural feature and/or stratigraphic condition;
hydrocarbons	compounds formed primarily from the elements hydrogen (H) and carbon (C) and existing in solid, liquid or gaseous forms;
km	kilometre;
licence	an exclusive right to explore for petroleum, usually granted by a national governing body;
mmBTU	one million British Thermal Units;
MCF	thousand cubic feet;
onshore	geographic area that lies landward of the coastline;

operator	the company that has legal authority to drill wells and undertake production of oil and gas. The operator is often part of a consortium and acts on behalf of this consortium;
prospects	exploration targets which are well defined and are ready to be drilled or close to it;
PSA or PSC	production sharing agreement or contract under which the contractor agrees to fund and carry out pre-agreed work programmes on behalf of the concession owner in return for a share of production revenues;
reserves	those quantities of petroleum which are anticipated to be commercially recoverable by application of development projects to known accumulations from a given date forward under defined conditions. Reference should be made to the full PRMS definitions for the complete definitions and guidelines;
reservoir	a subsurface body of rock having sufficient porosity and permeability to store and transmit fluids. A reservoir is a critical component of a complete petroleum system;
resources	contingent and prospective resources, unless otherwise specified;
rig	the machine used to drill a wellbore; and
spud	to commence the well drilling process by removing rock, dirt and other sedimentary material with a drill.

PART V

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an Extraordinary General Meeting of Aminex PLC (the “**Company**”) will be held at The Building Centre, Store Street, London, WC1E 7BT, United Kingdom at 11 a.m. on 2 August 2016 to consider, and if thought fit, pass the following resolutions of which Resolutions (1) and (2) will be proposed as ordinary resolutions and Resolution (3) will be proposed as a special resolution.

1. THAT, the authorised share capital of the Company be and is hereby increased from €62,000,000.00 to €64,000,000 by the creation of 2,000,000,000 new ordinary shares of €0.001 each, such new ordinary shares ranking pari passu in all respects with the existing authorised and issued ordinary shares of €0.001 each in the capital of the Company.
2. THAT, subject to and conditional upon Resolutions 1 and 3 inclusive being duly passed, and without prejudice to any existing authority of the Directors pursuant to section 1021 of the Companies Act 2014 (the “**Act**”), the Directors be and are hereby generally and unconditionally authorised pursuant to and in accordance with section 1021 of the Act to exercise all the powers of the Company to allot relevant securities (within the meaning of Section 1021 of the Act) up to a maximum amount equal to the aggregate nominal value of the authorised but unissued share capital of the Company as at the close of business on the date of passing of this resolution (being €13,722,947). The authority hereby conferred shall expire at the conclusion of the next Annual General Meeting of the Company following the passing of this resolution or, if earlier, on the date which is 15 months from the passing of this resolution, unless previously renewed, revoked or varied by special resolution of the Company in general meeting, provided that the Company may before such expiry make an offer or agreement which would or might require relevant securities to be allotted after such expiry and the Directors may allot relevant securities in pursuance of such offer or agreement notwithstanding that the authority hereby conferred has expired.
3. THAT, subject to and conditional upon Resolutions 1 and 2 inclusive being duly passed, in addition, and without prejudice, to any existing powers of the Directors pursuant to Section 1023 of the Companies Act 2014 (the “**Act**”) and without prejudice to the exercise of any such powers prior to the date hereof, the Directors be and are hereby empowered pursuant to Section 1023 of the Act to allot equity securities (as defined by Section 1023 of the Act) for cash as if Section 1022(1) of the Act did not apply to any such allotment, provided that this power shall be limited to the allotment of equity securities (within the meaning of Section 1023 of the Act) pursuant to and in connection with the Capital Raise as such term is defined in this Circular of the Company dated 8 July 2016 of which this Notice forms part). The power hereby conferred shall, unless previously renewed, revoked or varied by special resolution of the Company in general meeting, expire on the close of business on the date of the first anniversary of the passing of this resolution, save that the Company may, before such expiry, make an offer or agreement which would or might require equity securities (within in the meaning of Section 1023 of the Act) to be allotted after such expiry, and the Directors may allot equity securities in pursuance of such an offer or agreement as if the power conferred hereby had not expired:

DATED 8 July 2016

BY ORDER OF THE BOARD

MAX WILLIAMS

COMPANY SECRETARY

REGISTERED OFFICE:

6 NORTHBROOK ROAD,

DUBLIN 6.

REGISTERED IN DUBLIN, IRELAND—NO. 72399

Notes:

Entitlement to attend and vote

- (1) Pursuant to the Companies Act 1990 (Uncertificated Securities Regulations 1996) and section 1105 of the Companies Act 2014, only those Shareholders registered on the Company's register of members:
 - (i) at the close of business on the day two days prior to the Extraordinary General Meeting; or
 - (ii) if the Extraordinary General Meeting is adjourned, at the close of business on the day two days prior to the adjourned Extraordinary General Meeting

will be entitled to attend, speak and vote at the Extraordinary General Meeting or, if relevant, any adjournment thereof. Changes to entries on the Company's register of members after that time will be disregarded in determining the rights of any person to attend and vote at the Extraordinary General Meeting.

Website giving information regarding the meeting

- (2) Information regarding the Extraordinary General Meeting, including the information required by section 1103 of the Companies Act 2014, is available from www.aminex-plc.com.

Attending in person

- (3) The Extraordinary General Meeting will be held at The Building Centre, Store Street, London, WC1E 7BT, United Kingdom at 11 a.m. on 2 August 2016. If you wish to attend the Extraordinary General Meeting in person, you are recommended to attend at least 15 minutes before the time appointed for holding of the Extraordinary General Meeting to allow time for registration. Please bring the attendance card attached to your Form of Proxy and present it at the shareholder registration desk before the commencement of the Extraordinary General Meeting.

Appointment of proxies

- (4) A member entitled to attend, speak and vote at the above meeting is entitled to appoint a proxy to attend, speak and vote in his/her behalf. A member may appoint more than one proxy to attend and vote at the Extraordinary General Meeting in respect of shares held in different securities accounts. A member acting as an intermediary on behalf of one or more clients may grant a proxy to each of its clients or their nominees provided each proxy is appointed to exercise rights attached to different shares held by that member. A proxy need not be a member of the Company.
- (5) A Form of Proxy for use by members is enclosed with this Notice of Extraordinary General Meeting (or is otherwise being delivered to Shareholders). Completion of a Form of Proxy (or submission of proxy instructions electronically) will not prevent a shareholder from attending the Extraordinary General Meeting and voting in person should they wish to do so.
- (6) To be valid, a duly completed Form of Proxy must be delivered to Computershare Investor Services (Ireland) Limited, PO Box 954, Sandyford, Dublin 18, Ireland (if delivered by post) or at Heron House, Corrig Road, Sandyford Industrial Estate, Dublin 18, Ireland (if delivered by hand) as soon as possible and, in any event, so as to be received not less than forty-eight hours before the time for the holding of the meeting, or any adjournment thereof.
- (7) CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so for the Extraordinary General Meeting and any adjournment(s) thereof by utilising the procedures described in the CREST Manual. CREST Personal Members or other CREST Sponsored Members, and those CREST Members who have appointed a voting service provider(s), should refer to their CREST Sponsor or voting service provider(s), who will be able to take appropriate action on their behalf.
- (8) In order for a proxy appointment made by means of CREST to be valid, the appropriate CREST message (a "CREST Proxy Instruction") must be properly authenticated in accordance with Euroclear's specifications and must contain the information required for such instructions, as described in the CREST Manual. The message (whether it constitutes the appointment of a proxy or an amendment to the instruction given to a previously appointed proxy) must be transmitted so as to be received by Computershare Investor Services (Ireland) Limited, as issuer's agent, (**ID number 3RA50**) by the latest time(s) for receipt of proxy appointments specified in this notice of meeting. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST.
- (9) CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear UK & Ireland Limited does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST Personal Member or Sponsored Member or has appointed a voting service provider(s), to procure that his CREST sponsor or voting service provider(s) take(s) such action as shall be necessary to ensure that a message is transmitted by the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
- (10) The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Companies Act 1990 (Uncertificated Securities) Regulations 1996.

- (11) In case of a corporation, the instrument shall be either under its common seal or under the hand of an officer or attorney duly authorised in that behalf.
- (12) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other registered holder(s) and for this purpose, seniority will be accepted to order in which the names stand in the register of members of the Company in respect of a joint holding.
- (13) If a proxy is executed under a power of attorney, such power of attorney must be deposited with the Company with the Form of Proxy.

Action to be taken

- (14) Electronic proxy appointment is available for the Extraordinary General Meeting. This facility enables a Shareholder to lodge its proxy appointment by electronic means by logging on to the website of the Registrars, www.eproxyappointment.com. Alternatively, for those who hold Ordinary Shares in CREST, a Shareholder may appoint a proxy in accordance with the instructions at note 8 above. In each case the proxy appointment must be received by no later than 12.00 noon, on 31 July 2016.

Issued shares and total voting rights

- (15) The total number of issued ordinary shares on the date of this notice of Extraordinary General Meeting is 1,976,205,480. On a vote by show of hands every shareholder who is present in person and every proxy has one vote (but no individual shall have more than one vote). On a poll every shareholder shall have one vote for every share carrying voting rights of which he is the holder.

The ordinary resolutions require a simple majority of shareholders voting in person or by proxy to be passed. The special resolutions require a majority of not less than 75 per cent, of those who vote either in person or by proxy to be passed.

Questions at the Extraordinary General Meeting

- (16) Under section 1107 of the Companies Act 2014, the Company must answer any question you ask relating to the business being dealt with at the Extraordinary General Meeting unless:
- (i) answering the question would interfere unduly with the preparation for the Extraordinary General Meeting or the confidentiality and business interests of the Company;
 - (ii) the answer has already been given on a website in the form of an answer to a question; or
 - (iii) it appears to the Chairman of the Extraordinary General Meeting that it is undesirable in the interests of good order of the meeting that the question be answered.

Shareholders' right to table draft resolutions

- (17) The Extraordinary General Meeting is being convened to consider the specific resolutions as incorporated in this Notice of Extraordinary General Meeting. As the text of these resolutions are set out in this Notice of Extraordinary General Meeting, Section 1104(1)(b) of the Companies Act, 2014 (which provides that a member or a group of members holding three per cent. of the issued share capital, representing at least three per cent. of the total voting rights of all members who have a right to vote at the meeting, have a right to table a draft resolution for an item on the agenda of an extraordinary general meeting) is accordingly inapplicable.

