

7 September 2016

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

**INTEREST IN KILIWANI NORTH DEVELOPMENT LICENCE**

Aminex, the oil and gas producing company with assets in East Africa, announces that it will maintain its 54.575% interest in the Kiliwani North Development Licence ("KNDL") in Tanzania, which the Company operates. Under the terms of a sale and purchase agreement with Solo Oil plc ("Solo Oil") announced in April 2016, the Company had agreed to dispose of a 1.25% interest in the KNDL which was the second tranche payment. The terms for the third and final tranche, which is the payment of US\$892,712 for an additional 1.575% interest payable within 15 days of the commercial operations date being declared, remain in effect.

**Aminex CEO Jay Bhattacharjee commented:**

"The recently completed capital raise has afforded the Company the ability to maintain its current interest. The Kiliwani North-1 well is performing well and maintaining a higher interest in the licence allows us to retain more of the revenues generated from the project and strengthen our balance sheet. The Company remains focused on the upcoming multi well appraisal and development drilling programme in the Ruvuma Basin, for which it is fully funded."

**Ends**

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**Notes to editors**

Aminex PLC is a producing company which is premium listed on the London Stock Exchange and primary-listed on the Irish Stock Exchange. The Company's focus is its three licences in Tanzania, where it was one of the first independent oil companies to enter the country in 2002:

*Kiliwani North Development Licence (54.575%) Operator*

The Kiliwani North Field has been independently ascribed with 28 BCF gross contingent (2C) resource and is currently in production. The Kiliwani North -1 well tested at 40 mmcf/d. Gas is sold at the well head in \$US at a fixed price and fed directly into the Tanzania's new pipeline infrastructure to Dar es Salaam. As operator, Aminex has control of the production ramp up, work programme and quantity and timing of future capital expenditure.

*Ruvuma Production Sharing Agreement (75%) Operator*

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

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

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