

16 May 2017

EXERCISE OF WARRANTS

Aminex PLC (“Aminex” or the “Company”) announces it has received a notice for the exercise of 167,561,032 warrants over ordinary shares with a nominal value of €0.001 each (“Ordinary Shares”). All the warrants exercised had an exercise price of Stg 1 pence per warrant. Accordingly, 167,561,032 new Ordinary Shares will be issued.

The warrants were originally granted in accordance with a warrant deed signed on 16 January 2013 in conjunction with a corporate loan facility with a fund managed by Argo Capital Management (Cyprus) Limited. The exercise price was originally €0.06 per warrant but subsequently amended on 29 January 2014 to Stg 1 pence per warrant as part of a capital raise. Additional warrants were granted in accordance with anti-dilution provisions following capital raisings undertaken by the Company. The warrants were exercisable by 30 June 2017. No warrants remain outstanding.

The proceeds from the exercise of the warrants will be used for working capital purposes.

Application will be made to the Irish Stock Exchange and the UK Listing Authority for the 167,561,032 Ordinary Shares to be admitted to the Official Lists and application will be made to the Irish Stock Exchange and the London Stock Exchange for such Ordinary Shares to be admitted to trading on their respective regulated markets for listed securities. It is expected that such admission will become effective and that dealings will commence in the new Ordinary Shares at 8.00 a.m. (London and Dublin time) on or around 22 May 2017. Following admission, the enlarged share capital and the total voting rights of the Company will be 3,643,458,062.

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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:

Ruvuma Production Sharing Agreement (75%) Operator

The Ruvuma acreage includes Aminex's Ntorya-1 and Ntorya-2 onshore Cretaceous gas discoveries in the Ntorya appraisal area, a component of the Ruvuma PSA. The Company considers that the Ntorya appraisal area has Pmean GIIP of 466 Billion Cubic Feet ('BCF'), being a three-fold increase over the previous estimate of 153 BCF which was audited by LR Senergy in May 2015. The Ntorya-1 well tested at 20 MMscd with 139 bbls of associated condensate and the Ntorya-2 well tested at an average flow rate of 17MMscd on a 40/64' choke.

Kiliwani North Development Licence (57.4474%) Operator

The Kiliwani North Field has been independently ascribed with 28 BCF gross contingent (2C) resource and is currently in production at 15 MMscd. Gas is sold at the well head in \$US at a fixed price and fed directly into the Tanzania's pipeline infrastructure to Dar es Salaam.

Nyuni Area Production Sharing Agreement (93.3333%) 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%.