

10 July 2017

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

Appointment of io oil & gas consulting to Conduct Gas Development Study

Aminex is pleased to report the appointment of io oil & gas consulting, a Baker Hughes, a GE Company, and McDermott joint venture, to prepare a gas commercialisation study to assist with the development of the Ntorya field, part of the Company's Ruvuma PSA acreage in Tanzania. The study is designed to identify gas monetisation options available to the Company including potential early development facilities to supply gas to local market and enable near term revenue generation.

The Ntorya-2 appraisal well was drilled earlier this year and successfully tested in March 2017 at a stabilized rate of 17 million cubic feet per day. The well was suspended for future production. Aminex's management estimates that the Ntorya appraisal area has Pmean GIIP of 466 billion cubic feet.

Gas from longer-term development of the field is expected to be supplied to the Natural Gas Pipeline and in conjunction with this Aminex is keen to implement solutions for early monetisation of Ntorya gas prior to full field development and construction of associated infrastructure. The Company may explore options to collaborate further in the future with io oil & gas consulting and to leverage Baker Hughes, a GE Company, and McDermott expertise in developing gas infrastructure in Tanzania.

The Company is in the process of applying for a 25-year development licence and is working directly with the Tanzanian Government to fast-track gas production for the benefit of the Company's shareholders and the Tanzanian national economy.

Jay Bhattacharjee, CEO of Aminex, said:

"Working with io, which is a joint venture between GE and McDermott lends further evidence to the importance of the Ruvuma basin to local Tanzanian markets. The Company continues to work directly with the Tanzanian government on the Ntorya Development licence and is expecting to apply for this by early September."

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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 Senegy 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%.