

21 March 2018

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

Possible Transaction

Following recent inquiries Aminex advises that it is in discussions with Eclipse Investments LLC ('Eclipse'), which is a related party, regarding a possible farm out of part of its interest in the Ntorya Appraisal Area. Eclipse is a wholly-owned subsidiary of the Zubair Corporation and is the Company's largest shareholder. The Zubair Corporation is one of Oman's leading business groups.

Any farm-out would be subject to Tanzanian Government, shareholder and certain other approvals. There is no guarantee that a transaction will be completed. Shareholders will be updated when appropriate.

Ends

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Notes to Editors

About Zubair Corporation

<https://zubaircorp.com/>

About Aminex

Aminex PLC is a low cost operator focused on the production and development of oil and gas assets. The Company is premium listed on the London Stock Exchange and primary-listed on the Irish Stock Exchange.

The Company's current focus is on its three interests in Tanzania, where it was one of the early independent oil companies to enter the country in 2002:

- *Ruvuma Production Sharing Agreement (75%) - onshore, Operator* - The Ruvuma hydrocarbon basin is of national importance and includes Aminex's Ntorya-1 and Ntorya-2 Cretaceous gas discoveries in addition to a multitude of exploration opportunities. RPS Energy Consultants Limited, an internationally-reputed reporting firm, estimates that the Ntorya discovery has unrisks Pmean resources in excess of 1.87 TCF of gas initially in place and 2C gross Contingent Resources of 762 BCF.
- *Kiliwani North Development Licence (57.4474%) - onshore/shallow water, Operator* - Kiliwani North Field has produced since April 2016 out of one well and the Company is looking to develop further wells to put on to production at the nearby Songo Songo Island Gas processing plant. Gas is sold at the well head in US Dollars at a fixed price and fed directly into the Tanzania's pipeline infrastructure to Dar es Salaam.
- *Nyuni Area Production Sharing Agreement (93.3333%) - onshore/shallow water/deep water, Operator* - Nyuni Area acreage offers both near term development opportunities on the shallow water portion of the licence and high impact low risk exploration in the proven world class deep water portion of the licence.

Demand for domestic gas is strong in Tanzania, which is currently producing in excess of 120 MMscf/d with demand expected to grow to in excess of 850 MMscf/d.

Aminex is actively progressing the development of the Ntorya discovery, the Kiliwani North development and its other assets with the aim of creating a balanced full cycle asset portfolio which includes production, development and exploration activities.

www.aminex-plc.com