

4 October 2018

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

Kiliwani North and Nyuni Area Update

The Company announces that, as a result of payment defaults by Bounty Oil & Gas NL ("Bounty") under the joint operating agreements relating to the Kiliwani North Development Licence and the Nyuni Area PSA, that Bounty is now deemed to have transferred its interests in such assets to the Company's wholly-owned subsidiary, Ndovu Resources Limited, and the other non-defaulting parties. The transferred interests include all rights and liabilities except that Bounty will, pursuant to the joint operating agreements, remain liable for its share of any outstanding work commitments and abandonment costs.

Subject to the completion of certain formalities, Aminex's interests in the Kiliwani North Development Licence (which contains the Kiliwani North field and Kiliwani South prospect) and the offshore Nyuni Area PSA have therefore increased by 6.383% and 6.6667% respectively.

The non-defaulting parties' interests in the assets are now:

Kiliwani North Development Licence		Nyuni Area PSA	
Ndovu Resources Limited	63.8304%	Ndovu Resources Limited	100%
RAK Gas LLC	27.7778%		
Solo Oil plc	8.3918%		

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