

30 April 2019

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

**FINAL RESULTS FOR YEAR ENDED 31 DECEMBER 2018, ANNUAL REPORT
AND AGM**

Aminex announces its final results for the year ended 31 December 2018.

Highlights:

- Signed a farm-out agreement with The Zubair Corporation to accelerate the development of and production from the Ntorya gas field ("Farm-Out")
- Competent Persons Report ascribed a significant increase in resources for the Ntorya gas field
 - Ntorya Cretaceous gross 2C contingent resource of 763 BCF, 1.87 TCF gross mean GIIP
 - Ntorya Jurassic gross 936 BCF 2U (prospective resource)
- The Company ran a competitive tender process and selected Sakson Drilling and Oil Services DMCC in order to drill the Chikumbi-1 well. The well will test the undrilled deeper Jurassic structure and is intended to be completed as a Ntorya production well. On closure of the Farm-Out, Aminex will be fully carried for the drilling, completion and testing of this well
- Received initial government approvals to conduct a 3D seismic programme over the Ntorya location for which the Farm-Out provides a full carry for the acquisition, processing, and interpretation
- Progressing further remedial work on the Kiliwani North-1 well, which produced intermittently in 2018, in order to reinstate production from the field, including the perforation of a lower zone identified on wireline logs as potentially gas bearing and which production modeling indicates may contribute further resources if successful
- Exploratory Nyuni assets have been fully impaired and, as a result, the Group's net loss for the period was US\$48.51 million, of which US\$43.47 million is attributable to Nyuni
- Cash and cash equivalents at year-end of US\$1.86 million with no corporate debt, further supplemented by a successful placing post year-end, raising approximately US\$2.40 million to advance Kiliwani seismic related operations

Outlook:

- Seek to complete the Farm-Out of Ruvuma, which will bring a further US\$5.00 million in cash to the Company and, specifically, the drilling of the Chikumbi-1 well along with the acquisition of 3D seismic, for all of which the Company is fully carried
- Continued support by cornerstone investor
- Cost reductions being implemented following review of corporate overhead costs
- Actively engaged in seeking investment opportunities to diversify portfolio

Proposed transfer of listing segment from premium to standard on the London Stock Exchange

The board of Aminex ("the Board") intends to transfer the listing segment of the Company's ordinary shares from the main market of the London Stock Exchange to a Standard listing as it believes that the additional regulatory requirements imposed by maintaining the current Premium listing is no longer in the

best interests of the Company. The purpose of the transfer is to provide greater flexibility to the Company to undertake transactions and it will also allow the Company to reduce the associated costs with being Premium listed.

Completion of the transfer of listing segment will be conditional upon shareholder approval and accordingly, the Board intends to propose a resolution to approve the transfer at the Company's Annual General Meeting. Further details of the transfer will be included in the Notice of Annual General Meeting.

Aminex also advises that its Annual General Meeting will be held at 11am on 12 June 2019 at ByrneWallace, 88 Harcourt Street, Dublin 2, D02 DK18.

The Annual Report may be viewed on the Company's website www.aminex-plc.com by clicking on the following link:

[Aminex PLC Annual Report 2018](#)

Paper copies of the Annual Report together with the Notice of Annual General Meeting, including the Form of Proxy, are being mailed shortly to those shareholders who have elected to receive paper copies.

In accordance with Irish Listing Rule 6.6.1 and UKLA Listing Rule 9.6.1, copies of the Notice of the Annual General Meeting and the Form of Proxy will be submitted to the Irish Stock Exchange and the UK's National Storage Mechanism.

The documents will shortly be available at:

www.morningstar.co.uk/uk/NSM

and at: Company Announcements Office
Irish Stock Exchange
28 Anglesea Street
Dublin 2
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For further information:

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