

14 May 2020

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

DIRECTORATE CHANGES

Aminex is pleased to announce the appointments of Mr Harald van Dongen and Mr Jan Gunnar Opsal, as Non-Executive Directors of the Company with immediate effect. Mr Opsal will replace Mr Ola Fjeld, who steps down as a Non-Executive Director after almost four years on the Board, also with immediate effect.

Under the terms of the Shareholder and Relationship Agreement dated 8 July 2016, Eclipse Investments LLC ("Eclipse") has the right to appoint two directors to the Aminex Board ("Eclipse Directors"). Mr van Dongen and Mr Opsal will be proposed for election by shareholders at the next General Meeting of the Company. Assuming that the shareholders approve the election of Mr van Dongen and Mr Opsal at the next General Meeting of the Company, Eclipse will (as in previous years) receive an annual directors' fee of £35,000 for each of the Eclipse Directors. Historically, Eclipse has applied such fee towards reimbursement of the travel, accommodation and other costs incurred by it in connection with the Eclipse Directors' travel, etc in the discharge of their responsibilities to the Company. Such fee has not been increased since 1 January 2018. Eclipse will not seek share options for either of the Eclipse Directors.

Mr Opsal is currently the General Manager of ARA Norway Invest, an associate company of Eclipse and The Zubair Corporation, which focusses on investing in innovative petroleum technology. Mr Opsal is also founder and Chief Executive Officer of Searcher Geoservices in Norway. He has a MSc in Geophysics and has over 20 years' experience in the international oil and gas industry, during which time he has worked for Equinor, Det norske oljeselskap and Weatherford. Mr Opsal has been involved in several Field Development Plans during his career. He was a Board Member of Det norske oljeselskap (now Aker BP) at the time of its IPO on the Oslo Stock Exchange.

Mr van Dongen is currently Value Assurance Manager of ARA Petroleum LLC ("ARA"), an associate company of Eclipse and The Zubair Corporation. He is a Dutch national and has been active in the international oil and gas industry since 1995. His career started with Shell International holding various subsurface positions and continued with Total SA in a business development role covering the Far East. Before joining ARA in 2014 as Value Assurance manager he worked as an Asset Development Manager for OMV Petrom and Tulip Oil. At ARA Mr van Dongen is responsible for upstream M&A, economic, financial portfolio and performance management. He holds a MSc in Applied Physics and an MBA in Financial Risk Management.

Aminex confirms that there are no matters requiring disclosure in respect of this appointment under paragraph LR9.6.13R of the Listing Rules of the Financial Conduct Authority.

Aminex Chairman John Bell commented:

"We warmly welcome Harald and Jan Gunnar to the Board of Aminex and look forward to working with them. We have known Harald for many years, and he has supported Aminex's strategic initiatives in the past. As Aminex moves to the next phase both Harald and Jan Gunnar bring a wealth of experience and capability that strengthens and complements the Board. These skills will be extremely beneficial as Aminex

charts and delivers the next chapter of its strategic development while maintaining a low-cost management structure.

On behalf of the Board, we thank Ola for his contribution to the Company over the last four years and look forward to working with him as ARA Petroleum Tanzania develops the Ruvuma gas field. In the meantime, we all wish him well for the future."

For further information:

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