

**10 March 2021**

**AMINEX PLC**  
(“Aminex” or “the Company”)

**Ruvuma Operations Update**

Aminex provides the following operational update on activities in the Ruvuma PSA, onshore Tanzania.

As announced previously, the Company has completed the Farm-Out agreement with ARA Petroleum Tanzania Limited (“APT”) which has assumed Operatorship of the Ruvuma PSA. Under the Farm-Out agreement, Aminex is carried for its share of the associated field development costs up to US\$35 million, equivalent to gross development expenditure of US\$140 million.

The joint venture partners agree that the acquisition of a high-resolution 3D seismic survey is of primary importance for the preparation of the Field Development Plan. The new seismic will also deliver information that will be helpful in the final planning of the Chikumbi-1 well and the location of any subsequent development wells. APT has presented both the joint venture partners and the Tanzania Petroleum Development Corporation with a revised schedule showing seismic acquisition taking place over 480 km<sup>2</sup> during the second and third quarter of 2021 with processing being completed thereafter. APT is in the process of awarding the initial contracts for the new high-resolution 3D seismic.

The Chikumbi-1 well is planned to spud in early 2022 with mobilisation of the rig and other services planned for the second half of 2021. The Chikumbi-1 well has been designed to reach a total depth of 3,485 metres targeting both the proven Cretaceous gas reservoir and a deeper Jurassic exploration prospect. Assuming a successful outcome with the forthcoming Chikumbi-1 well, first gas from the project is anticipated to occur in September 2024.

**Charles Santos, Executive Chairman, of Aminex commented:**

*“The Aminex Board is delighted that activity on the ground in Tanzania is finally taking concrete form and moving us closer to establishing the Field Development Plan whilst enabling the final planning of the Chikumbi-1 well and assist with the location of subsequent wells.”*

**For further information:**

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