

30 June 2021

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

Ruvuma Operations Update

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

ARA Petroleum Tanzania Limited (“APT”), Operator of the Ruvuma PSA following completion of the Farm Out in late 2020, has provided an operational update on the work programme for the Ntorya Location on the Mtwara Licence containing the Ntorya gas discovery.

The tendering for the acquisition of 454 km² 3D seismic has been completed and the Operator awaits approval from the Tanzanian authorities for the issue of the seismic acquisition contract. It is expected that acquisition will now commence later in the third quarter of 2021. The Chikumbi-1 exploration and appraisal well is now expected to commence drilling early in the third quarter of 2022. Assuming a successful outcome from the drilling of the Chikumbi-1 well, first gas from the project is anticipated to occur by the end of 2024.

In addition, APT has performed a re-interpretation of the existing 2D seismic dataset and considers the Ntorya gas reservoir to be the product of a stacked, high-energy, channelised sand system. Moreover, their revised mapping and internal management estimates suggest a mean risked gas in place (“GIIP”) for the Ntorya accumulation of 3,024 Bcf, in multiple lobes to be tested and a mean risked recoverable gas resource of 1,990 Bcf, which will be appraised by the planned seismic and drilling programme.

Charles Santos, Executive Chairman of Aminex, commented:

“APT, having taken over operatorship, has been actively progressing the Ntorya discovery towards a significant work programme in 2021/22. As part of this process, APT has independently mapped the Ntorya structure and share our excitement in the ultimate resource potential of the gas accumulation.

The 3D seismic will be essential in optimally locating the Chikumbi-1 well to derive the most value in determining both reserve and development potential. We believe that APT’s operational strategy will optimise the potential of the asset and, with the new seismic, further verify the significant additional reserve potential identified by the Operator.

We eagerly await receipt of the 3D seismic dataset and to updating shareholders on further progress in due course.”

For further information:

+44 20 3198 8415

Aminex PLC

Charles Santos, Executive Chairman

Davy

Brian Garrahy

+353 1 679 6363

Camarco

Billy Clegg / James Crothers / Daniel Sherwen

+44 20 3781 8331