

18 August 2021

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

Extension of Ruvuma Licence

Aminex is pleased to announce that the Ruvuma joint venture has received an extension to its licence under the Ruvuma PSA from the Ministry of Energy of Tanzania.

The operator, ARA Petroleum Tanzania Limited ("APT") secured the extension, which is valid for two years from 15 August 2021, and allows for the completion of the following:

- Acquisition of 200 square kilometres (surface coverage) of 3D seismic data
- Drilling of the Chikumbi-1 well
- Conclusion of negotiations of the Gas Terms for the Ruvuma PSA.

As announced by the Company on 30 June 2021, tendering for the acquisition of 3D seismic has been completed and APT awaits approval from the Tanzanian authorities for the issue of the seismic acquisition contract. It is still expected that acquisition will commence in the third quarter of 2021. Drilling of the Chikumbi-1 exploration and appraisal well is expected to commence early in the third quarter of 2022.

As also previously announced, following technical work by APT earlier this year, 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.

Under the Farm-Out agreement completed with APT in October 2021, 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.

Charlie Santos, Executive Chairman of Aminex commented:

"We are delighted to receive the extension to the licence and appreciate the Ministry of Energy's steadfast support. We are also thankful for APT's diligent efforts to secure the extension and look forward to updating shareholders on further progress in due course."

Ends

The information contained within this announcement is considered to be inside information prior to its release, as defined in Article 7 of the Market Abuse Regulation No. 596/2014, and is disclosed in accordance with the Company's obligations under Article 17 of those Regulations.

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