

24 September 2021

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

Award of Seismic Acquisition Contract

Aminex is pleased to announce that the Ruvuma joint venture has awarded the seismic acquisition contract to Africa Geophysical Services Limited ("AGS"). The award follows an extensive tendering exercise conducted by ARA Petroleum Tanzania Limited ("APT") for the seismic programme during which the joint venture has been able to take advantage of favourable market conditions securing a lumpsum contract considerably below the joint venture's expected budget for the activity. AGS intends to commence activities in the Ntorya location from October 2021. The acquisition will consist of approximately 338 km² of 3D seismic data focusing on the area of primary interest. AGS will mobilise, weather permitting, and focus on the proposed location for the Chikumbi-1 well ("CH-1") to acquire as much data as possible before the start of the rainy season with the programme re-commencing after that with no additional cost to the JV partners.

Under the Farm-Out agreement completed with APT in October 2020, Aminex is carried for its 25% participating 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 that the seismic contract has been awarded and that seismic acquisition operations on the ground are scheduled to commence shortly. This award marks an important development for the Ruvuma project. APT has made quick progress completing the procurement process and securing highly competitive acquisition rates that benefit the project with considerable financial savings. The Ntorya gas development is now entering a period of operational activity through the acquisition of 3D seismic and well execution that represent major steps towards monetising this large gas resource into existing infrastructure and an established market in Tanzania. We look forward to updating shareholders on further progress in due course."

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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