

15 October 2021

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

**Payment of Kiliwani North Gas Receivables**

Aminex is pleased to announce that it has reached an agreement with the Tanzania Petroleum Development Corporation ("TPDC") for the payment of outstanding monies owed for past gas sales to the TPDC, resulting in a net cash inflow to the Company of approximately US\$1.85 million.

As previously announced, the Company and the TPDC have been engaged in constructive negotiations over the last few months which have resulted in an agreed settlement.

The settlement between the parties involves the netting off of past gas sales of US\$6.77 million due to the Kiliwani North Joint Venture ("KNJV") against certain amounts owed to the TPDC, including licence and training fees and the TPDC's profit gas share on the unpaid gas sales. As at 30 June 2021, and as previously reported, the KNJV was owed US\$8.34 million by the TPDC (net US\$3.50 million to Aminex). Of this amount, the KNJV has agreed to waive its claim for interest of US\$1.57 million under the Kiliwani North Gas Sales Agreement ("GSA") on the unpaid gas sales in order to settle the matter and secure payment by the TPDC.

The TPDC is required to make a payment of US\$4.37 million to the Company within 30 days of execution of the settlement agreement. After distribution of JV partner shares of the gas sales and remittance of indirect taxes and export duties the Company will retain approximately US\$1.85 million.

In the terms of the settlement agreement, the TPDC has reserved its rights relating to the Nyuni East Songo Songo PSA and certain rights under the GSA as has the KNJV in respect to the GSA.

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

*"We are delighted with the settlement reached with the TPDC, which brings some much-needed funds into the Company. This settlement reflects the commitment of the TPDC to work constructively with its partners and the determination of the Tanzanian authorities to establish conditions that will spur further investment into the Tanzanian energy sector. We would like to thank the TPDC and the Tanzanian authorities for their efforts to bring this matter to a satisfactory close."*

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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