

2 February 2022

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

Ruvuma Operations Update

Operational activities under the Ruvuma PSA in Tanzania, where Aminex owns a 25% carried working interest, have progressed under the supervision of operator ARA Petroleum Tanzania Limited ("APT"):

- Seismic camp fully constructed, and the contractor Africa Geophysical Services Limited ("AGS") is completing the mobilisation of all necessary equipment to site, which is expected to be completed by mid-February;
- Acquisition of the 338km² 3D seismic survey will commence upon full equipment mobilisation;
- The 3D seismic survey is an integral step in progressing and de-risking the Ntorya gas discovery ahead of the drilling of the Chikumbi-1 ("CH-1") well;
- The seismic acquisition and subsequent interpretation will seek to refine and confirm the exploitable gas resources of the Ntorya field. Additionally, the survey will provide greater clarity of the potential upside of the discovery as identified by the operator APT, through a re-interpretation of the existing 2D seismic dataset. APT's revised mapping and internal management estimates suggest a risked prospective gas in place ("GIIP") for the Ntorya accumulation of 3,024 Bcf (gross basis, mean case), in multiple lobes to be tested, and a prospective, risked recoverable gas resource of 1,990 Bcf (gross basis, mean case); and
- APT continue to progress with well planning for the CH-1 well with key contracting now being undertaken. The operator continues to target a Q3 2022 spud.

Charlie Santos, Executive Chairman of Aminex commented:

"Progress is being made on the seismic programme. Following the award of the seismic contract in Q4 2021 and the ongoing mobilisation of the equipment to site, the Joint Venture expects to commence shooting seismic imminently. This will provide the high-quality 3D definition of the subsurface in preparation for the appraisal well to be drilled in Q3 this year. As we enter another important phase of the activity, we thank APT for the progress made and look forward to updating shareholders further 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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