

1 August 2022

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

Ruvuma Operations Update

Aminex is pleased to announce that operational activities on the Ruvuma PSC continue to progress under the direction of the operator, ARA Petroleum Tanzania Limited ("APT"):

- APT has recently received the first batch of field seismic data and expects to have processed and interpreted sufficient data to confirm the final drilling location of the Chikumbi-1 ("CH-1") well before the end of August. Field acquisition continues in order to complete the 338km² 3D seismic programme.
- APT continues to advance the planning and preparation of the final programme for the CH-1 well and reports that the target spud date for the CH-1 well remains on schedule.

Aminex, with a 25% non-operated interest, is carried throughout the ongoing work programme to a maximum gross capital expenditure of \$140 million (\$35 million net to Aminex) and the carry is expected to see the Company through to the commencement of commercial gas production from the Ntorya gas-field, currently scheduled for the end of 2024, at zero cost to the Company.

Charles Santos, Executive Chairman of Aminex commented:

"We are approaching exciting times for Aminex. The seismic acquisition programme is close to producing results over the core area of the Ntorya gas-field with the delineation of the final location for the CH-1 well. We are pleased that the target spud date for the well remains on track for November 2022. Moreover, the 3D seismic data will refine and hopefully confirm the exploitable gas resources of the Ntorya gas-field in which APT's revised mapping and internal management estimates currently suggest a risked prospective gas in place ("GIIP") of 3,024 Bcf (gross basis, mean case) within multiple reservoir sand lobes and a prospective risked recoverable gas resource of 1,990 Bcf (gross basis, mean case)."

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