

**1 September 2022**

**AMINEX PLC**  
(“Aminex” or “the Company”)

**Ruvuma Seismic and Commercial Update**

Aminex is pleased to announce that seismic and commercial activities on the Ruvuma PSC continue to progress under the direction of the operator, ARA Petroleum Tanzania Limited (“APT”):

- Over half of the seismic data has now been acquired over the Ntorya location.
- The seismic data required to evaluate the drilling location of the Chikumbi-1 (“CH-1”) well is expected by mid-September 2022.
- APT anticipates the full seismic acquisition programme to be completed by mid-October 2022.
- On behalf of the Ruvuma joint venture partners, APT has agreed in principle with the Government of Tanzania (“GoT”) to an addendum to the Ruvuma PSA (“PSA Addendum”). The Ruvuma PSA, as with all other PSAs in Tanzania, contained fiscal terms (profit share, royalty, and taxations rates) only for the production of oil. Fiscal terms for the production of gas were required to be agreed upon separately.
- Negotiations on the gas sales agreement (“GSA”) between the Ruvuma partners and the Tanzania Petroleum Development Corporation (“TPDC”) for the sale of gas from the Ntorya gas field to the TPDC commenced recently in Tanzania and are currently ongoing.

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 delighted that operational activities continue to progress on seismic acquisition and processing and look forward to providing further updates in due course. We are also very pleased that progress is being made on the commercial aspects of the development, with gas terms on the Ruvuma PSA being agreed and negotiations for the GSA currently ongoing. This progress reflects the commitment of the Operator and the Tanzanian authorities to work constructively together to advance this extremely important project for the Tanzanian energy sector. We would like to thank APT and the Tanzanian authorities for their cumulative efforts in progressing the project.”*

**For further information:**

**Aminex PLC**

Charles Santos, Executive Chairman

**+44 203 355 9909**

**Davy**

Brian Garrahy

**+353 1 679 6363**

**Shard Capital**

Damon Heath

**+44 20 7186 9952**