aminex PLC

Interim Results for the six months to 30 June 2013

Highlights

Operational

- Senior management appointments and corporate acquisition
- Construction of Tanzanian pipeline commenced
- Appraisal licence awarded for Ntorya discovery
- Gas sales negotiations nearing conclusion
- Sale of South Weslaco gas field interest
- Ruvuma PSA terms amended

Financial

- $8 million working capital facility
- Loss from operating activities $2.33 million (2012: 3.19 million)
- Loss for period after net finance costs $4.11 million (2012: $3.26 million)

Glossary of terms used

PSA or PSC	Production Sharing Agreement or Contract
MCF	Thousands of cubic feet of natural gas
BCF	Billions of cubic feet of natural gas
TCF	Trillions of cubic feet of natural gas
MMCFD	Millions of cubic feet per day of natural gas
bbl	Barrels of oil
BOE/BOEPD	Barrels of oil equivalent/per day
BOPD	Barrels of oil per day
km	Kilometres

Chief Executive's Statement

Dear Shareholder

Below are Aminex's interim financial results for the six months ended 30 June 2013. We are making good progress towards achieving our objectives on all fronts.

In addition to our results, we announced on 29 August 2013 the acquisition of Canyon Oil and Gas Ltd. ("Canyon"), together with its experienced and entrepreneurial management which will supplement our existing team. Jay Bhattacherjee, a Petroleum Engineer, will become Chief Executive Officer of the Company and Philip Thompson, a Geophysicist, will become Chief Operating Officer. Together they are co-founders of Canyon. Both have track records of building successful companies and both have considerable experience of oil and gas projects in Africa. In addition Daniel Stewart-Roberts, a Chartered Accountant, will join the Company as Commercial and Investment Officer. Mike Rego and Max Williams remain respectively as Exploration Director and Chief Financial Officer.

The consideration for the acquisition of Canyon will be the issue of 80 million new Aminex shares being less than 10% of Aminex's current issued share capital and within existing authorities. A binding Summary Agreement has been signed which is subject to final due diligence and any external approvals which may be required. I would like to offer a warm welcome to the Canyon team which will start working with us immediately. I have been a non-executive director of Canyon for over 12 months and can testify to their dedication and professionalism. Canyon is a young company, 90% owned by its founders, with a development and production project in the Republic of Moldova. This interesting asset will in no way deflect Aminex from its core area of East Africa.

On 28 August 2013 we reported the sale of our 25% interest in the South Weslaco gas field, Hidalgo County, Texas. In 2012 we disposed of our interest in the Somerset Field and this further disposal is in line with our exit strategy for the USA. We are in discussions with potential buyers for our other properties.

In Tanzania, we continue to concentrate on the near-term appraisal, development and commercialisation of our two gas discoveries as well as advancing existing exploration opportunities. The major new regional gas pipeline project in Tanzania is moving forward according to plan. 36" line pipe for the 540 km pipeline is now in-country and we have been informed by the Tanzanian authorities that first welding of pipe sections commenced on Monday 26 August 2013. Also in August 2013 in Dar es Salaam we were in intensive gas sales negotiations with the Tanzanian Petroleum Development Corporation ('TPDC') which are expected to reach a satisfactory conclusion in the near future. As well as the pipeline itself, two treatment plants are being constructed, in the extreme south-east of the country approximately 30 km from our Ntorya-1 discovery and on Songo-Songo Island less than 2 km from our Kiliwani North Field. Materials for connecting Kiliwani North to the plant are already in inventory and further investment to tie in this field will be minimal. The pipeline is due to be commissioned late next year and, as previously reported, we anticipate first commercial production from Kiliwani North in early 2015. This will be a major step forward for Aminex and the first new gas production to come onstream in Tanzania for a long time.

Elsewhere in Tanzania, farm-out discussions for the Ruvuma Basin PSA are in progress. Our aim is to acquire further onshore 2D seismic later this year. We are grateful to the Tanzanian authorities for allowing us to defer the drilling programme so that we can plan an effective drilling campaign based on a full evaluation of the new seismic data we will be acquiring. A 2-year appraisal licence for the 20 MMcfd Ntorya-1 gas and condensate discovery, made just over a year ago, has recently been gazetted. At the Nyuni Area PSA, our current area of high interest is the deep water, 'outboard' section of the concession where we are planning to carry out a 3D seismic survey when this can be arranged into the schedule of an appropriate seismic vessel working in the region. Our earlier exploration work at Nyuni mainly pre-dates the world-class offshore gas discoveries which have recently been made to seaward of us. However, following the success of larger companies in the deep water, we have reviewed Nyuni and the feasibility of exploring in the deep water.

Chief Executive's Statement *continued*

We now believe that there could be high prospectivity in the deep water sector of our existing acreage. The Ruvuma PSA also has a deep water component which we will be reviewing carefully as well. With our newly expanded team we will have greater capacity for broadening our approach to our exciting Tanzanian portfolio.

The East African coastal margin has become one of the world's hotspots for hydrocarbons over the last couple of years and Aminex's position was established well before the current surge of interest and the deep water drilling successes. Our original vision in securing an acreage position in this region some years ago, well ahead of the larger companies, has proved to be correct and we have significant acreage across onshore, transition zone and deep water opportunities offering near-term commercialisation as well as the possibility of eventually supplying longer-term LNG projects. Our task is to capitalise on the excellent acreage which we have secured as well as commercialising the two existing discoveries we have made, which can be achieved well ahead of the larger, deep water ventures. Our drilling success rate has been good and we have now strengthened our team while we continue to seek new partners for our venture. The ingredients are all in place for repositioning Aminex in this exciting region.

Yours sincerely
Brian Hall
Chairman
29 August 2013

Operations Report

Tanzania – Kiliwani North & gas commercialisation

The installation of a new and very much larger pipeline together with associated treatment plants will enable commercialisation of gas at Kiliwani North and subsequently at the Company's Ntorya discovery in the Ruvuma area. Good progress is being made on the pipeline project as well as on the gas sales negotiations. The new 540 km. 36" diameter pipeline will provide ample delivery capability for gas from Kiliwani North, Ntorya and probably for subsequent discoveries which the Company may make in the Ruvuma basin. The Company can directly confirm that 36" line pipe has already arrived in Tanzania from Chinese mills and has been advised by the authorities that first welding of pipe sections commenced on Monday 26 August 2013. A new treatment plant on Songo-Songo Island will be located less than 2 km from Kiliwani North. The main pipeline will pass within 12 km of the Ntorya-1 discovery well which, when ready for development, can be tied into a second new treatment plant, being constructed approximately 30 km from the Ntorya area. Detailed gas sales negotiations and engineering co-operation meetings are currently in progress with the Tanzanian Petroleum Development Corporation which will manage the new pipeline and the Company is confident that fair and economically viable terms, together with a reliable delivery mechanism to market, will be established in the near future. Line pipe for the short tie-in from the Kiliwani North wellhead is already in inventory and further expenditure to complete the tie-in will be minimal. Production from the field, considered by Aminex to represent a contingent resource of 34 BCF gross to partners, is expected to commence in early 2015. Participants in the Kiliwani North Development Licence are: Ndovu Resources Ltd. (Aminex) 65% (operator), RAK Gas 25% and Bounty Oil & Gas 10%.

TANZANIA - RUVUMA PSA

An appraisal licence (or "Location") was issued by the Tanzanian Government for the Ntorya gas discovery and has now been formally gazetted. This 760 km² licence will require the acquisition of additional seismic data, planned for later in 2013, prior to appraisal drilling. Once appraisal is complete, a development plan will be prepared prior to negotiating a long-term development licence. The Ntorya-1 well, drilled in 2012, discovered a gross 25 metre sandstone interval to which an independent assessment has attributed a gross discovered volume of 178 BCF of gas initially in place. Aminex estimates this to represent a contingent recoverable resource of 134 BCF gross to partners. The independent assessment further included unrisked potential of approximately 1 TCF of gas initially in place at Ntorya, which Aminex considers to represent a likely prospective resource of 750 BCF. The Ntorya-1 well flowed over 20 MMCFD on a 1" choke (equivalent to over 3,000 BOEPD) and also produced 53 degree API condensate at a rate of 139 BOPD, believed by the Company to be the largest volume of liquid hydrocarbons tested to date in the Ruvuma Basin, onshore or offshore.

Farm-out discussions are continuing with various parties for the Ruvuma PSA. An incoming partner will participate in both the Ntorya appraisal activity and the remaining exploration activity in the block. Unrisked gas initially in place of over 5 TCF has been independently estimated for the known prospects and leads within the Ruvuma PSA and it is envisaged that additional 2D seismic will be used to select future drilling locations. Exploration drilling must be completed by late 2016 when the remainder of the PSA, outside designated appraisal, development or production licences, is due to be relinquished. Further announcements will be made in due course as negotiations with both potential partners and with the pipeline owner are advanced. Participants in the Ruvuma PSA are; Ndovu Resources Ltd (Aminex) 75% (operator) and Solo Oil Plc 25%.

TANZANIA - NYUNI AREA PSA

The Nyuni Area PSA was awarded in late 2011 for an eleven year period and replaced the Nyuni/East Songo-Songo PSA after it expired. Aminex has drilled, as operator, four exploration wells at Nyuni, including the Kiliwani North gas discovery which is now the subject of a separate development licence and ready to produce. The current focus is on the deep water, outboard sector of the PSA where 3D seismic is required. Aminex will attempt to take advantage of an appropriate seismic vessel operating in the close vicinity to acquire data over this area, so as to minimise mobilise/demobilisation costs. Participants in the Nyuni Area PSA are: Ndovu Resources Ltd. (Aminex) 70% (operator), RAK Gas 25% and Bounty Oil & Gas 5%.

EGYPT – WEST ESH EL MELLAHA PSC

Aminex has a 10% beneficial interest in this PSC through its shareholding in Aminex Petroleum Egypt Ltd. Three wells have been drilled to date, of which one tested oil in non-commercial quantities and further drilling is planned, at no cost to the Company. Activity has for the time being been restricted due to political issues in Egypt and following a change of control in the ownership of Aminex Petroleum Egypt Ltd.'s ultimate parent company.

USA

As announced to shareholders, Aminex has completed the next transaction in the disposal of its US producing assets with the sale of its non-operating interest in the South Weslaco Gas Unit, Hidalgo County, Texas. This is the smallest of Aminex's US properties and marketing of the remaining properties is ongoing. After disposal of South Weslaco, Aminex's remaining properties are its interests in Shoats Creek (Louisiana) and Alta Loma (Galveston County, Texas). At Shoats Creek a fully engineered development plan has now been completed for the Frio sands and this forms part of the package which is being offered to new investors. The OM10-1 well, which is completed in the deeper Wilcox sands in the section of the property shared 50-50 with El Paso (operator) and its partners, is not producing at optimum capacity and requires further down-hole engineering work. Aminex has an option to complete this work itself if the operator does not prioritise it. A water disposal well at the Alta Loma property in Texas is now operational and facilitating oil and gas production but the well has so far produced below initial expectations.

Financial Review

Financing and future operations

In January 2013, Aminex arranged a working capital loan of $8 million and continued a process of farming out part of its interest in the Ruvuma PSA together with the disposal of its US assets, following the sale of the Somerset Field completed in 2012. In August 2013, Aminex announced the sale of the non-operated South Weslaco gas unit in the US for approximately $450,000. The farm-out programme and US sales initiative are both still in progress. If farm-out proceeds and non-core asset disposals are insufficient to repay the working capital loan, the Company may in due course seek alternative funding solutions for loan settlement and ongoing operations.

Revenue Producing Operations

Pending commercialisation of the Group's Tanzanian discoveries, due onstream in early 2015, oil and gas production in the USA and the Company's provision of oilfield service and supply business provide the Group's only revenues.

During the six month period ended 30 June 2013, oil and gas production was 23,500 BOE, the decrease from 49,500 BOE in the comparative period being a consequence of decline rates and certain wells off production for workover and other operational reasons. Oil production percentage breakdown by field was: Alta Loma 38%, Shoats Creek 59% and South Weslaco and other interests 3%. Gas production by field was: Alta Loma 53%, South Weslaco 31% and Shoats Creek 16%. The average price of oil was $109.57 per barrel (2012: $109.13 per barrel) and the average price of gas was $3.42 per MCF (2012: $2.50 per MCF).

Oil and gas revenues for the period were $1.02 million (2012: $1.72 million). Revenues from oilfield services for the current period were $442,000 (2012: $832,000) lower primarily because Aminex-operated joint ventures were not carrying out drilling operations during the period. Total revenues were $1.46 million (2012: $2.55 million). Cost of sales, excluding depletion and depreciation, was $925,000 (2012: $1.58 million). Depletion and depreciation were $429,000 for the current period (2012: $729,000). The South Weslaco field has been reclassified as an asset held for sale as at 30 June 2013 following the recent sale agreement. The Directors have concluded that at the balance sheet date, the carrying value of the South Weslaco field was impaired and have therefore recognised an impairment provision of $966,000 against the carrying value. The gross loss for the period was $862,000 (2012: gross profit $237,000).

Group administrative expenses, net of costs capitalised against projects, were $1.46 million (2012: $2.89 million), due to cost reduction measures and lower consultancy costs. The Group's resulting net loss from operating activities was $2.33 million (2012: $3.19 million). The operating loss for the first half of 2012 included a write off amounting to $534,000 against a non-quoted financial investment.

Finance costs of $1.78 million (2012: $114,000) comprised mainly the cost of $1.71 million for financing the working capital loan drawn down in early 2013 (2012: nil) and the unwinding of the discount on the decommissioning provision of $79,000 (2012: $114,000). There was no finance income in the period compared with $41,000 of deposit interest in the first six months of 2012.

The Group's net loss for the period amounted to $4.11 million (2012: $3.26 million).

Balance Sheet

The Group's investment in exploration and evaluation assets increased from $72.9 million at 31 December 2012 to $74.0 million at 30 June 2013 as a result of general ongoing licence costs. After review, the Directors have concluded that there is no impairment to these assets, which include the cost of the Ntorya-1 gas discovery. The carrying value of property, plant and equipment has decreased from $29.3 million at 31 December 2012 to $27.8 million at 30 June 2013, due to a reclassification and impairment of the South Weslaco field carrying value of $1.43 million, additions for the six month period of $280,000 offset by a depletion and depreciation charge of $435,000. Current assets include the fair value of $447,000 for the South Weslaco field as an asset held for sale. Under current liabilities, loans and borrowings of $8.17 million relate mainly to the $8 million loan but also include the current portion of amounts due on asset-backed loans in the US. Total equity has decreased by $2.87 million between 31 December 2012 and 30 June 2013, when the balance amounted to $89.57 million. The movement comprises the set-up of the share warrant reserve of $1.36 million offset by the net loss of $121,000 in the foreign current translation reserve and the net loss of $4.11 million for the period under review.

Cash Flows

The net increase in cash and cash equivalents for the six months ended 30 June 2013 was $69,000 compared with a decrease of $15.65 million for the comparative period, during which Aminex was drilling and testing the Ntorya-1 well. Net cash inflows from operations amounted to $290,000 (2012: net outflows $5.17 million). Expenditure on exploration and evaluation assets in the current period amounted to $7.72 million, mainly relating to expenditures incurred on drilling and operations in 2012. Expenditure on property, plant and equipment of $492,000 mainly related to capital work in the US carried out in late 2012. In January 2013 Aminex signed and drew down a working capital loan of $8 million against which it paid interest of $195,000 during the period. Other asset-based loans were reduced by $12,000 (2012: $8,000). The cash balances at 30 June 2013 totalled $564,000.

Related Party Transactions

There were no related party transactions during the six-month period to 30 June 2013 that have materially affected the financial position or performance of the Group. In addition, there were no changes in the related parties set out in Note 26 to the Financial Statements contained in the 2012 Annual Report that could have had a material effect on the financial position or performance of the Group during the six-month period.

Going Concern

The Directors have given careful consideration to the Group's ability to continue as a going concern. During the period under review the Group signed a loan facility for $8 million (Note 12) which has been drawn down in full and applied to the Group's working capital requirements. In order to repay the loan facility and to fund its exploration commitments and working capital, the Group is planning to dispose of its remaining US assets and farm-out part of its interest in the Ruvuma PSA. There are currently ongoing discussions with respect to both. Under the terms of the loan facility, the Group will seek new equity to repay the loan, if disposals of assets have not repaid it, by the end of the current year. There remains a material uncertainty over the Group's ability to raise the funding required which may cast significant doubt on the Group's ability to continue as a going concern and, therefore, it may be unable to realise its assets and discharge its liabilities in the normal course of business. However, the Directors have a reasonable expectation that the Group will be able to secure the required funding through the sale and farm-out of assets, through raising additional equity or through other methods of raising working capital. Accordingly, these condensed consolidated interim financial statements have been prepared on a going concern basis.

Principal Risks and Uncertainties

Aminex's Group activities are currently carried out in East Africa, North Africa and the USA. The Directors carry out periodic reviews to identify risk factors which might affect the business and financial performance. Although the summary set out below is not exhaustive as it is not possible to identify every risk that could affect the Group's business, the following risks have been identified as the principal risks and uncertainties facing the business over the next six months:

Finance risk – arising from uncertain factors detailed in the basis of preparation note (Note 1) relating to the Group as a going concern.

Exploration risk – exploration and development activities may be delayed or adversely affected by factors outside the Group's control, in particular: climatic and oceanographic conditions; performance of joint venture partners; performance of suppliers and exposure to rapid cost increases; availability, delays or failures in installing and commissioning plant and equipment; unknown geological conditions resulting in dry or uneconomic wells; remoteness of location; actions of host governments or other regulatory authorities (relating to, inter alia, the grant, maintenance, changes or renewal of any required authorisations, environmental regulations – in particular in relation to plugging and abandonment of wells, or changes in law).

Production risks – operational activities may be delayed or adversely affected by factors outside the Group's control, in particular: blowouts; unusual or unexpected geological conditions; performance of joint venture partners on non-operated and operated properties; seepages or leaks resulting in substantial environmental pollution; increased drilling and operational costs; uncertainty of oil and gas resource estimates; production, marketing and transportation conditions; and actions of host governments or other regulatory authorities.

Commodity prices – the demand for, and price of, oil and gas is dependent on global and local supply and demand, weather conditions, availability of alternative fuels, actions of governments or cartels and general global economic and political developments.

Currency risk – although the Group's reporting currency is the US dollar, which is the currency most commonly used in the pricing of petroleum commodities and for significant exploration and production costs, other expenditures (in particular for central administrative costs) are made in local currencies (as is equity funding), thus creating currency exposure.

Political risks – as a consequence of the Group's activities in different parts of the world, Aminex may be subject to political, economic and other uncertainties, including but not limited to terrorism, military repression, war or other unrest, nationalisation or expropriation of property, changes in national laws and energy policies, exposure to less developed legal systems.

A more detailed listing of risks and uncertainties facing the Group's business is set out on page 6 of the 2012 Aminex PLC Annual Report and Accounts (available on the Aminex website www.aminex-plc.com).

Forward-Looking Statements

Certain statements made in this half-yearly financial report are forward-looking statements. Such statements are based on current expectations and are subject to a number of risks and uncertainties that could cause actual events or results to differ materially from the expected future events or results referred to in these forward-looking statements.

Statement of the Directors in respect of the Half-Yearly Financial Report

We, the board of directors, as listed on page 11 of the most recent annual report confirm our responsibility for the half-yearly financial statements and that to the best of our knowledge:

- the condensed set of interim financial statements comprising the condensed income statement, the condensed statement of comprehensive income, the condensed balance sheet, the condensed statement of changes in equity, the condensed statement of cashflows and the related notes have been prepared in accordance with IAS 34 Interim Financial Reporting as adopted by the EU.

- the interim management report includes a fair review of the information required by:

(a) *Regulation 8(2) of the Transparency (Directive 2004/109/EC) Regulations 2007*, being an indication of important events that have occurred during the first six months of the financial year and their impact on the condensed set of financial statements; and a description of the principal risks and uncertainties for the remaining six months of the year; and

(b) *Regulation 8(3) of the Transparency (Directive 2004/109/EC) Regulations 2007*, being related party transactions that have taken place in the first six months of the current financial year and that have materially affected the financial position or performance of the entity during that period; and any changes in the related party transactions described in the last annual report that could do so.

On behalf of the Board

B.A. Hall	**M.V. Williams**
Chairman	*Chief Financial Officer/Company Secretary*
29 August 2013	

Independent Review Report to Aminex PLC

Introduction

We have been engaged by the Company to review the condensed set of financial statements in the half-yearly financial report for the six months ended 30 June 2013 which comprises the condensed consolidated interim income statement, condensed consolidated statement of comprehensive income, condensed consolidated interim balance sheet, condensed consolidated statement of changes in equity, condensed consolidated interim statement of cashflows and the related explanatory notes. We have read the other information contained in the half-yearly financial report and considered whether it contains any apparent misstatements or material inconsistencies with the information in the condensed set of financial statements.

This report is made solely to the Company in accordance with the terms of our engagement to assist the Company in meeting the requirements of the Transparency (Directive 2004/109/EC) Regulations 2007 ("the TD Regulations"), the Transparency Rules of the Central Bank of Ireland and the Disclosure and Transparency Rules of the UK Financial Conduct Authority ("the UK FCA"). Our review has been undertaken so that we might state to the Company those matters we are required to state to it in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company for our review work, for this report, or for the conclusions we have reached.

Directors' responsibilities

The half-yearly financial report is the responsibility of, and has been approved by, the Directors. The Directors are responsible for preparing the half-yearly financial report in accordance with the TD Regulations, the Transparency Rules of the Central Bank of Ireland and the Disclosure and Transparency Rules of the UK FCA.

As disclosed in Note 1, the annual financial statements of the Group are prepared in accordance with IFRSs as adopted by the EU. The Directors are responsible for ensuring that the condensed set of financial statements included in this half-yearly financial report has been prepared in accordance with IAS 34 Interim Financial Reporting as adopted by the EU.

Our responsibility

Our responsibility is to express to the Company a conclusion on the condensed set of financial statements in the half-yearly financial report based on our review.

Scope of review

We conducted our review in accordance with International Standard on Review Engagements (UK and Ireland) 2410 Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Auditing Practices Board. A review of interim financial information consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing (UK and Ireland) and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Going concern

In forming our conclusion on the condensed financial statements, we have had regard to the disclosures made in Note 1 of the condensed financial statements concerning the Group's ability to continue as a going concern having regard to its debt repayment obligations and ongoing capital commitments, which are significant. However our conclusion is not modified in this respect.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the condensed set of financial statements in the half-yearly report for the six months ended 30 June 2013 is not prepared, in all material respects, in accordance with IAS 34 as adopted by the EU, the TD Regulations, the Transparency Rules of the Central Bank of Ireland and the Disclosure and Transparency Rules of the UK FCA.

Eamonn Russell
For and behalf of
KPMG *Chartered Accountants, Statutory Audit Firm*
1 Stokes Place, St. Stephen's Green, Dublin 2

29 August 2013

Condensed Consolidated Interim Income Statement

for the six months ended 30 June 2013

	Notes	**Unaudited 6 months ended 30 June 2013 US$'000**	Unaudited 6 months ended 30 June 2012 US$'000	Audited Year ended 31 December 2012 US$'000
Revenue – continuing operations	2	**1,458**	2,549	4,914
Cost of sales		**(925)**	(1,583)	(3,285)
Depletion, depreciation and decommissioning of oil and gas interests		**(429)**	(729)	(1,734)
Impairment provision against producing assets	9	**(966)**	-	-
Total cost of sales		**(2,320)**	(2,312)	(5,019)
Gross (loss)/profit		**(862)**	237	(105)
Administrative expenses		**(1,463)**	(2,885)	(3,879)
Depreciation of other assets		**(6)**	(7)	(13)
Total administrative expenses		**(1,469)**	(2,892)	(3,892)
Loss from operating activities before other items		**(2,331)**	(2,655)	(3,997)
Loss on disposal of non-quoted financial investments	3	-	(534)	(1,196)
Loss from operating activities		**(2,331)**	(3,189)	(5,193)
Finance income	4	**-**	41	46
Finance costs	5	**(1,784)**	(114)	(186)
Loss before income tax		**(4,115)**	(3,262)	(5,333)
Income tax expense	6	**-**	-	-
Loss for the period attributable to equity holders of the Company	2	**(4,115)**	(3,262)	(5,333)
Basic and diluted loss per share (cents)	7	**(0.50)**	(0.40)	(0.65)

Condensed Consolidated Statement of Comprehensive Income

for the six months ended 30 June 2013

	Unaudited 6 months ended 30 June 2013 US$'000	Unaudited 6 months ended 30 June 2012 US$'000	Audited Year ended 31 December 2012 US$'000
Loss for the period	**(4,115)**	(3,262)	(5,333)
Other comprehensive income:			
Items that are or maybe reclassified to profit or loss:			
Currency translation differences	**(121)**	(72)	(99)
Total comprehensive income for the period attributable to the equity holders of the Company	**(4,236)**	(3,334)	(5,432)

Condensed Consolidated Interim Balance Sheet

At 30 June 2013

	Notes	**Unaudited 30 June 2013 US$'000**	Unaudited 30 June 2012 US$'000	Audited 31 December 2012 US$'000
ASSETS				
Exploration and evaluation assets	8	**74,023**	67,617	72,908
Property, plant and equipment	9	**27,751**	29,556	29,337
Total non-current assets		**101,774**	97,173	102,245
Assets held for sale	10	**447**	-	-
Trade and other receivables		**2,643**	5,331	4,646
Cash and cash equivalents	11	**564**	5,459	495
Total current assets		**3,654**	10,790	5,141
Total assets		**105,428**	107,963	107,386
LIABILITIES				
Current liabilities				
Loans and borrowings	12	**(8,172)**	(17)	(23)
Trade and other payables		**(5,520)**	(11,309)	(12,805)
Decommissioning provision		**(482)**	(276)	(544)
Total current liabilities		**(14,174)**	(11,602)	(13,372)
Non-current liabilities				
Loans and borrowings		**(52)**	(50)	(64)
Decommissioning provision		**(1,632)**	(1,785)	(1,513)
Total non-current liabilities		**(1,684)**	(1,835)	(1,577)
Total liabilities		**(15,858)**	(13,437)	(14,949)
NET ASSETS		**89,570**	94,526	92,437
EQUITY				
Issued capital		**65,629**	65,629	65,629
Share premium		**79,431**	79,431	79,431
Capital conversion reserve fund		**234**	234	234
Share option reserve		**3,887**	3,874	3,883
Share warrant reserve	12	**1,365**	-	-
Foreign currency translation reserve		**(1,034)**	(886)	(913)
Retained earnings		**(59,942)**	(53,756)	(55,827)
TOTAL EQUITY		**89,570**	94,526	92,437

Condensed Consolidated Statement of Changes in Equity

Unaudited for the six months ended 30 June 2013

Attributable to equity shareholders of the Company

	Share capital US$'000	Share premium US$'000	Capital conversion reserve fund US$'000	Share option reserve US$'000	Share warrant reserve US$'000	Foreign currency translation reserve fund US$'000	Retained earnings US$'000	Total equity US$'000
Balance at 1 January 2012	65,629	79,431	234	3,763	-	(814)	(50,494)	97,749
Comprehensive income:								
Loss for the period	-	-	-	-	-	-	(3,262)	(3,262)
Currency translation differences	-	-	-	-	-	(72)	-	(72)
Transactions with shareholders of the Company recognised directly in equity								
Share-based payment charge	-	-	-	111	-	-	-	111
Balance at 1 July 2012	**65,629**	**79,431**	**234**	**3,874**	**-**	**(886)**	**(53,756)**	**94,526**
Comprehensive income:								
Loss for the period	-	-	-	-	-	-	(2,071)	(2,071)
Currency translation differences	-	-	-	-	-	(27)	-	(27)
Transactions with shareholders of the Company recognised directly in equity								
Share-based payment charge	-	-	-	9	-	-	-	9
Balance at 1 January 2013	**65,629**	**79,431**	**234**	**3,883**	**-**	**(913)**	**(55,827)**	**92,437**
Comprehensive income:								
Loss for the period	-	-	-	-	-	-	(4,115)	(4,115)
Currency translation differences	-	-	-	-	-	(121)	-	(121)
Transactions with shareholders of the Company recognised directly in equity								
Share based payment charge	-	-	-	4	-	-	-	4
Share warrants granted	-	-	-	-	1,365	-	-	1,365
Balance at 30 June 2013 (unaudited)	**65,629**	**79,431**	**234**	**3,887**	**1,365**	**(1,034)**	**(59,942)**	**89,570**

Condensed Consolidated Interim Statement of Cashflows

for the six months ended 30 June 2013

	Unaudited 6 months ended 30 June 2013 US$'000	Unaudited 6 months ended 30 June 2012 US$'000	Audited Year ended 31 December 2012 US$'000
Operating activities			
Loss for the financial period	**(4,115)**	(3,262)	(5,333)
Depletion, depreciation and decommissioning	**435**	736	1,747
Impairment provision against producing assets	**966**	-	-
Foreign exchange (gains)/losses	**-**	(72)	-
Finance income	**-**	(41)	(39)
Finance costs	**1,784**	114	186
Loss on disposal of non-quoted financial investment	**-**	534	1,196
Equity-settled share-based payment charge	**4**	111	120
Decrease/(increase) in trade and other receivables	**2,003**	(1,216)	(1,195)
Decrease in trade and other payables	**(592)**	(2,060)	(2,730)
Net cash generated/(absorbed) by operations	**485**	(5,156)	(6,048)
Cost of decommissioning	**-**	(15)	(86)
Interest paid	**(195)**	(1)	(6)
Net cash from/(used in) operating activities	**290**	(5,172)	(6,140)
Investing activities			
Acquisition of property, plant and equipment	**(492)**	(556)	(1,170)
Expenditure on exploration and evaluation assets	**(7,717)**	(9,916)	(13,318)
Acquisition of non-quoted financial investment	**-**	(34)	(34)
Interest received	**-**	39	39
Net cash used in investing activities	**(8,209)**	(10,467)	(14,483)
Financing activities			
Loans repaid	**(12)**	(8)	(18)
Loans received	**8,000**	-	30
Net cash from financing activities	**7,988**	(8)	12
Net increase/(decrease) in cash and cash equivalents	**69**	(15,647)	(20,611)
Cash and cash equivalents at 1 January	**495**	21,106	21,106
Cash and cash equivalents at end of the financial period	**564**	5,459	495

1. Basis of preparation

The condensed consolidated interim financial statements for the six months ended 30 June 2013 are unaudited but have been reviewed by the auditor. The financial information presented herein does not amount to statutory financial statements that are required by Section 7 of the Companies (Amendment) Act, 1986 to be annexed to the annual return of the Company. The statutory financial statements for the financial year ended 31 December 2012 were annexed to the annual return and filed with the Registrar of Companies. The audit report on those statutory financial statements was unqualified. The auditor drew attention to the Company's disclosures made in the Basis of Preparation paragraph in the Statement of Accounting Policies included in the 2012 Annual Report concerning the Group's ability to continue as a going concern but the auditor's opinion was not modified in this respect.

The condensed consolidated interim financial statements have been prepared in accordance with IAS 34 *Interim Financial Reporting* as adopted by the EU.

The financial information contained in the condensed interim financial statements has been prepared in accordance with the accounting policies set out in the 2012 annual report except as outlined below.

These condensed consolidated interim financial statements were approved by the Board of Directors on 29 August 2013.

The Directors have given careful consideration to the Group's ability to continue as a going concern. During the period under review the Group signed a loan facility for $8 million (Note 12) which has been drawn down in full and applied to the Group's working capital requirements. In order to repay the loan facility and to fund its exploration commitments and working capital, the Group is planning to dispose of its remaining US assets and farm-out part of its interest in the Ruvuma PSA. There are currently ongoing discussions with respect to both. Under the terms of the loan facility, the Group will seek new equity to repay the loan, if disposals of assets have not repaid it, by the end of the current year. There remains a material uncertainty over the Group's ability to raise the funding required which may cast significant doubt on the Group's ability to continue as a going concern and, therefore, it may be unable to realise its assets and discharge its liabilities in the normal course of business. However, the Directors have a reasonable expectation that the Group will be able to secure the required funding through the sale and farm-out of assets, through raising additional equity or through other methods of raising working capital. Accordingly, these condensed consolidated interim financial statements have been prepared on a going concern basis.

(i) New accounting standards and interpretations adopted

Below is a list of standards and interpretations that were required to be applied in the period ended 30 June 2013. There was no material impact to the financial statements in the period from these standards.

- IAS 19: Employee benefits (amended 2011)
- IFRS 13: Fair value measurement
- Disclosures offsetting financial assets and financial liabilities (amendments to IFRS 7)
- Presentation of items of Other Comprehensive Income (amendments to IAS 1)

(ii) New standards and interpretations not yet adopted

Standards that are not yet required to be applied but can be early adopted are set out below. None of these standards have been applied in the period. There would not have been a material impact to the financial statements if these statements had been applied in the current accounting period.

- IFRS 10: Consolidated financial statements – effective 1 January 2014
- IFRS 11: Joint Arrangements – effective 1 January 2014
- IFRS 12: Disclosure of interests in other entities – effective 1 January 2014
- IAS 27: Separate financial statements (2011) – effective 1 January 2014

(ii) New standards and interpretations not yet adopted (continued)

- IAS 28: Investments in associates and joint ventures (2011) – effective 1 January 2014
- Offsetting financial assets and liabilities (amendment to IAS 32) – effective 1 January 2014
- Investment companies (amendment to IFRS 10) – effective 1 January 2014
- IFRS 9: Financial instruments – effective 1 January 2015

2. Segmental disclosure

The Group considers that its operating segments consist of (i) Producing Oil and Gas Properties, (ii) Exploration Activities and (iii) Oilfield Services and Supplies. These segments are those that are reviewed regularly by the Chief Executive Officer (Chief Operating Decision Maker) to make decisions about resources to be allocated to the segment and assess its performance and for which discrete financial information is available. However it further analyses these by region for information purposes. Segment results include items directly attributable to the segment as well as those that can be allocated on a reasonable basis. Unallocated items comprise mainly head office expenses, cash balances, borrowings and certain other items. The exploration activities in Africa do not give rise to any revenue at present.

	Unaudited 6 months ended 30 June 2013 US$'000	Unaudited 6 months ended 30 June 2012 US$'000	Audited Year ended 31 December 2012 US$'000
Segmental revenue			
Producing oil and gas properties	**1,016**	1,717	3,218
Provision of oilfield goods and services	**442**	832	1,696
Total revenue	**1,458**	2,549	4,914
Country of destination - producing oil and gas properties			
USA	**1,016**	1,717	3,218
Revenue	**1,016**	1,717	3,218
Country of destination – provision of oilfield goods and services			
America	**-**	99	142
Africa	**440**	459	1,129
Asia	**-**	251	375
Europe	**2**	23	50
Revenue	**442**	832	1,696
Total Revenue	**1,458**	2,549	4,914
Segmental profit/(loss) for the financial period			
USA – producing oil and gas properties	**(1,322)**	(336)	(1,075)
Africa – exploration assets	**(146)**	(150)	(273)
Europe – oilfield goods and services	**(163)**	(83)	(173)
Europe – Group costs (*)	**(2,484)**	(2,693)	(3,812)
Group loss for the period	**(4,115)**	(3,262)	(5,333)

	Unaudited 6 months ended 30 June 2013 US$'000	Unaudited 6 months ended 30 June 2012 US$'000	Audited Year ended 31 December 2012 US$'000
Segmental assets			
USA – producing oil and gas properties	**15,443**	17,710	16,925
Africa – producing assets	**12,998**	12,745	12,926
Africa – exploration assets	**76,374**	74,042	77,144
Europe – oilfield goods and services	**143**	548	109
Europe – Group assets (**)	**470**	2,918	282
Total assets	**105,428**	107,963	107,386
Segmental liabilities			
USA – producing oil and gas properties	**(2,534)**	(2,659)	(2,819)
Africa – exploration assets	**(4,540)**	(10,048)	(11,216)
Europe – oilfield goods and services	**(9)**	(42)	(47)
Europe – Group activities	**(8,775)**	(688)	(867)
Total liabilities	**(15,858)**	(13,437)	(14,949)

*Group costs primarily comprise salary and related costs

**Group assets primarily comprise cash and working capital

Capital expenditure			
USA – producing oil and gas properties	**199**	107	720
Africa – producing assets	**72**	354	535
Africa – exploration assets	**1,115**	16,139	21,430
Europe – Group assets	**9**	6	6
Total capital expenditure	**1,395**	16,606	22,691
Other non-cash charges			
USA: depletion and decommissioning charge	**429**	729	1,734
USA: Impairment provision	**966**	-	-
Europe: depreciation – Group assets	**6**	7	13
Share based payment charge	**4**	111	120

3. Disposal of non-quoted financial investments

During 2012 the Company disposed of its entire holding of 50 shares in Korex Limited for a nominal consideration and wrote off as bad outstanding debts owing from Korex Limited of US$662,000. As a result the loss arising on disposal amounted to US$1,196,000. This disposal had previously been disclosed under Finance Costs for the periods ended 30 June 2012 and 31 December 2012.

4. Finance income

	Unaudited 6 months ended 30 June 2013 US$'000	Unaudited 6 months ended 30 June 2012 US$'000	Audited Year ended 31 December 2012 US$'000
Foreign exchange gains	**-**	2	7
Deposit interest income	**-**	39	39
	-	41	46

5. Finance costs

	Unaudited 6 months ended 30 June 2013 US$'000	Unaudited 6 months ended 30 June 2012 US$'000	Audited Year ended 31 December 2012 US$'000
Bank charges	**1**	1	-
Decommissioning provision interest charge	**78**	113	180
Other finance charges	**-**	-	6
Interest expense on financial liabilities measured at cost	**1,705**	-	-
	1,784	114	186

6. Tax

The Group has not provided any tax charge for the six month periods ended 30 June 2013 and 30 June 2012 or for the year ended 31 December 2012. The Group's operating divisions have accumulated losses which are expected to exceed profits earned by operating entities for the foreseeable future.

7. Loss per share

The basic loss per Ordinary Share is calculated using a numerator of the loss for the financial period and a denominator of the weighted average number of Ordinary Shares in issue for the financial period. The diluted loss per Ordinary Share is calculated using a numerator of the loss for the financial period and a denominator of the weighted average number of Ordinary Shares outstanding and adjusted for the effect of all potentially dilutive shares, including the share options and share warrants, assuming that they have been converted.

The calculations for the basic loss per share of the financial periods ended 30 June 2013, 30 June 2012 and the year ended 31 December 2012 are as follows:

	Unaudited 6 months ended 30 June 2013	Unaudited 6 months ended 30 June 2012	Audited Year ended 31 December 2012
Numerator for basic and diluted loss per share:			
Loss for the financial period (US$'000)	**(4,115)**	(3,262)	(5,333)
Weighted average number of shares:			
Weighted average number of ordinary shares ('000)	**818,658**	818,658	818,658
Basic and diluted loss per share (cents)	**(0.50)**	(0.40)	(0.65)

There is no difference between the basic loss per Ordinary Share and the diluted loss per Ordinary Share for the financial periods ended 30 June 2013, 30 June 2012 and the year ended 31 December 2012 as all potentially dilutive Ordinary Shares outstanding are anti-dilutive. There were 26,615,000 anti-dilutive share options (30 June 2012: 50,215,000 and 31 December 2012: 49,115,000) and 40,932,916 anti-dilutive share warrants (30 June 2012 and 31 December 2012: nil) in issue as at 30 June 2013.

8. Exploration and evaluation assets

	US$'000
At 1 January 2013	77,636
Additions	1,115
At 30 June 2013	**78,751**
Provisions for impairment	
At 1 July 2012 and 30 June 2013	**4,728**
Net Book Value	
At 30 June 2013	**74,023**
At 31 December 2012	**72,908**

Exploration and evaluation assets during the period relate to Production Sharing Agreements held in Tanzania.

The Directors have considered the licence, exploration and appraisal costs incurred in respect of its exploration and evaluation assets, which are, with the exceptions of the partial write down of the Nyuni-1 well in Tanzania in a prior period, carried at historical cost. These assets have been assessed for indicators of impairment and in particular with regard to remaining licence terms, likelihood of renewal, likelihood of further expenditures and ongoing acquired data for each area, as more fully described in the Operations Review. The Directors are satisfied that there are no further indicators of impairment but recognise that future realisation of these oil and gas assets is dependent on further successful exploration and appraisal activities and the subsequent economic production of hydrocarbon reserves.

9. Property, plant and equipment

	Developed and producing oil and gas properties - USA US$'000	Developed and producing oil and gas properties - Tanzania US$'000	Other assets US$'000	Total US$'000
Cost				
At 1 January 2013	24,396	12,926	453	37,775
Additions in the period	199	72	9	280
Reclassified as assets held for sale	(3,158)	-	-	(3,158)
Reduction in decommissioning provisioning	(19)	-	-	(19)
Exchange rate adjustment	-	-	(12)	(12)
At 30 June 2013	**21,418**	**12,998**	**450**	**34,866**
Depreciation and depletion				
At 1 January 2013	7,993	-	445	8,438
Charge for the period	429	-	6	435
Impairment provision against producing asset	966	-	-	966
Reclassified as assets held for sale	(2,711)	-	-	(2,711)
Exchange rate adjustment	-	-	(13)	(13)
At 30 June 2013	**6,677**	**-**	**438**	**7,115**

	Developed and producing oil and gas properties - USA US$'000	Developed and producing oil and gas properties - Tanzania US$'000	Other assets US$'000	Total US$'000
Net book value				
At 30 June 2013	**14,741**	**12,998**	**12**	**27,751**
At 31 December 2012	16,403	12,926	8	29,337

Property, plant and equipment shown above includes assets held under finance leases as follows:

	Unaudited 6 months ended 30 June 2013 US$'000	Unaudited 6 months ended 30 June 2012 US$'000	Audited Year ended 31 December 2012 US$'000
Net carrying value	**75**	73	87
Depreciation charge	**13**	17	27

The majority of the Group's property, plant and equipment comprises its producing oil and gas properties which are depleted on a unit of production basis, based on proven and probable reserves at each field. At 1 January 2013, an independent valuation was carried out based on estimated future discounted cash flows of each producing property at the Shoats Creek, South Weslaco and Alta Loma fields. At 30 June 2013, the Directors reviewed the carrying value for indicators of impairment and the South Weslaco field was considered to be impaired and its carrying value written down by $966,000. The Directors are satisfied that no further impairment of the property, plant and equipment is considered to have occurred.

In the prior year the Company announced plans to sell the Shoats Creek, South Weslaco and Alta Loma fields. The Directors have considered the classification of these assets in accordance with IFRS 5 Non-current Assets Held for Sale and Discontinued Operations and are satisfied that it is appropriate to continue to classify the Shoats Creek and Alta Loma fields as non-current assets, as a sale has not been determined to be highly probable. The Company has signed a sales and purchase agreement to dispose of its interest in South Weslaco. The Directors are satisfied that it is appropriate to reclassify the South Weslaco field as an asset held for sale within current assets.

Following the award of the Kiliwani North Development Licence by the Tanzanian Government in April 2011, the carrying cost relating to the development licence was reclassified as a development asset under property, plant and equipment, in line with accounting standards and the Group's accounting policies. Depletion will be charged once the field commences commercial production. The Directors have reviewed the carrying value of the asset at 30 June 2013 based on estimated discounted future cashflows and are satisfied that no impairment has occurred.

10. Assets held for sale

At 30 June 2013, the Company has reclassified the producing assets at South Weslaco from property, plant and equipment to "Assets held for sale" on the Consolidated Interim Balance Sheet. The fair value of US$447,000 is based on the consideration for the field under the terms of the purchase and sales agreement.

11. Cash and cash equivalents

Included in cash and cash equivalents is an amount of US$58,813 held on behalf of partners in joint operations.

12. Loans and borrowings

On 17 January 2013, the Company agreed a US$8 million loan facility with a fund managed by Argo Capital Management (Cyprus) Ltd which was fully drawn down in the period. The loan facility carries a 12.5% coupon for the period (rising to 15% from 1 July 2013) and a repayment premium rising from 103% to 120% depending on the date of repayment. The loan is repayable from the proceeds of the sale of the Group's US assets in the first instance. Under the terms of the loan, the Company will seek new equity to repay the loan, if disposals of assets have not repaid it,/ by the end of the current year. It is secured by fixed charges over certain of the Group's subsidiary companies and a floating charge over the Group's assets.

The Company granted warrants to the lender representing 5% of the existing share capital of the Company at a price of Euro 0.06. The cost of these warrants falls within the scope of IFRS 2 Share-based Payment and is recognised over the term of the facility. All warrants will be exercisable until 31 December 2015. The warrants are subject to anti-dilution rights at the same exercise price. The Company has calculated the fair value of the warrants at the date of grant at US$1.37 million using the Black Scholes model which has been included in a Share warrant reserve in the Condensed Consolidated Statement of Equity at 30 June 2013, with a corresponding amount offset against the initial value of the loan. The key assumptions used to value the warrants include a volatility rate of 60% and a risk free rate of 0.33%.

The total charge recorded as Finance Costs in the Condensed Consolidated Interim Financial Statements during the period in connection with the loan facility was US$1.71 million (see Note 4) and has been calculated using the effective interest rate method, based on management's best estimate of expected cash flows arising from the interest, redemption premium and principal repayments in addition to costs associated with the warrants.

13. Commitments – exploration activity

In accordance with the relevant Production Sharing Agreements, Aminex has a commitment to contribute its share of the following outstanding work programmes:

(a) On the Nyuni Area PSA, Tanzania: to acquire 800 kilometres of 2D seismic, 200 kilometres of which shall be acquired in the transition zone by October 2013 and to drill two wells by the end of the initial work period ending October 2015, the first well to be spudded no later than April 2014. 147 km of the transition commitment was acquired in 2012.

(b) On the Ruvuma PSA, Tanzania: additional geological and geophysical studies as required. The current period two-well drilling commitment can be delayed into the final work period ending in 2016.

14. Related party transactions

There were no related party transactions during the six month period to 30 June 2013 that have materially affected the financial position or performance of the Group.

15. Post balance sheet events

i) In August 2013, the Company signed a purchase and sale agreement to sell its 25% interest in certain producing gas wells at the South Weslaco Field. Based on the market prices at the time of the initial agreement, the fair value of the consideration is US$447,000, which will be settled by a combination of cash and the issue to Aminex of new shares in the acquiring company.

ii) In August 2013, the Company announced that Jay Bhattacherjee and Philip Thompson have agreed to join Aminex as Chief Executive Officer and Chief Operating Officer respectively. In connection with these appointments, Aminex entered into a conditional Summary Agreement to acquire all the share capital of Canyon Oil and Gas Ltd for a consideration to be paid through the issue of 80 million new Ordinary Shares in Aminex.

15. Statutory Information

The interim financial information to 30 June 2013 and 30 June 2012 is unaudited and does not constitute statutory financial information. The information given for the year ended 31 December 2012 does not constitute the statutory accounts within the meaning of Section 19 of The Companies (Amendment) Act 1986. The statutory accounts for the year ended 31 December 2012 have been filed with the Registrar of Companies in Ireland. This announcement is being sent to shareholders and will be made available at the Company's registered office at 6 Northbrook Road, Dublin 6 and at the Company's UK representative office at 7 Gower Street, London WC1E 6HA.

Principal Operating Companies

Registered Office:

Aminex PLC
6 Northbrook Road
Dublin 6
Ireland

Group Support & Services

Aminex Petroleum Services Ltd.
7 Gower Street
London WC1E 6HA
United Kingdom
Tel: +44 (0)20 7291 3100
Fax: +44 (0)20 7636 9667
Email: info@aminex-plc.com

US Oil & Gas Operations

Aminex U.S.A. Inc.
P O Box 130, Somerset
Texas 78069, USA

Tanzanian Operations

Ndovu Resources Limited
Plot no. 431, Mahando Street
Msasani Peninsular
PO Box 105589
Dar es Salaam
Tanzania

Oilfield Services & Supply

Amossco Halyard and Amossco ODS
7 Gower Street
London WC1E 6HA
United Kingdom
Tel: +44 (0)20 7291 3100
Fax: +44 (0)20 7631 4293