

4 September 2017

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

Ntorya Gas Field Basin Model Update – Further Material Resource Upgrade

Aminex is pleased to announce a further material increase in its management estimate of gas initially in place ('GIIP') in its Ntorya appraisal area in the onshore Ruvuma Basin of Tanzania.

The Company has upgraded its unrisks resource estimates from 466 BCF ('billion Standard Cubic Feet') Pmean GIIP to approximately 1.3 TCF Pmean GIIP. This update is based on ongoing technical work which includes data from the successful Ntorya-2 appraisal well and subsequent re-evaluation of existing seismic, including reprocessing of select seismic lines and detailed review of Ruvuma PSA well data.

These management estimates cover the Ntorya appraisal area only and do not include the potential of the adjoining exploration acreage. The Company is in the process of engaging an independent third party auditor to prepare an updated reserves and resource report.

Aminex is currently working with io oil & gas consultancy (a joint venture between Baker Hughes, a GE Company, and McDermott) to prepare a gas commercialisation plan which, together with submission of the Ntorya Field development plan to the Tanzania Petroleum Development Corporation, is expected to be completed in early September.

An updated presentation which details the mapping and resource numbers is available on the Company website.

Jay Bhattacharjee, CEO of Aminex, said:

"The updated modelling, mapping and corresponding resource numbers continue to confirm that the Ruvuma Basin is of significant importance to Tanzania and the Company. We continue to work directly with the Tanzania Petroleum Development Corporation to create an optimal development plan so as to begin gas production from the licence as quickly as possible."

Ends

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Notes to editors

Aminex PLC is a producing company which is premium listed on the London Stock Exchange and primary-listed on the Irish Stock Exchange. The Company's focus is its three licences in Tanzania, where it was one of the first independent oil companies to enter the country in 2002:

Ruvuma Production Sharing Agreement (75%) Operator

The Ruvuma acreage includes Aminex's Ntorya-1 and Ntorya-2 onshore Cretaceous gas discoveries in the Ntorya appraisal area, a component of the Ruvuma PSA. The Company considers that the Ntorya appraisal area has Pmean GIIP of 1.3 Trillion Cubic Feet ('TCF'). The Ntorya-1 well tested at 20 MMscd with 139 bbls of associated condensate and the Ntorya-2 well tested at an average flow rate of 17MMscd on a 40/64' choke.

Kiliwani North Development Licence (57.4474%) Operator

The Kiliwani North Field has been independently ascribed with 28 BCF gross contingent (2C) resource and is currently in production at 10 MMscd. Gas is sold at the well head in \$US at a fixed price and fed directly into the Tanzania's pipeline infrastructure to Dar es Salaam.

Nyuni Area Production Sharing Agreement (93.3333%) Operator

The Nyuni Area acreage offers high impact exploration and has been ascribed 4.2 TCF prospective resource. Drilling success in the region based on 3D seismic has been over 90%.