

6 November 2017

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

Kiliwani North Operations Update

Production from the Kiliwani North-1 well is currently fluctuating below 1 million standard cubic feet per day due to low reservoir pressure and inlet pressure restrictions of the gas processing plant. A review of the existing technical data leads the Company to conclude that Kiliwani North-1 is currently draining a compartment within the greater Kiliwani North structure and is exhibiting slow recharge across faults or via tortuous pathways.

The Company is in advanced discussions with the Tanzania Petroleum Development Corporation ('TPDC') to lower inlet pressure at the gas processing plant and for the installation of compression facilities so as to boost production rates. Suitable compressors are currently being sourced. As previously advised to shareholders in the 2017 Half Year Report, there may eventually be an adjustment to the carrying value of the Kiliwani North asset, which the Company does not at present expect to be material. Following drilling of the successful Ntorya-2 appraisal well earlier this year in the Ntorya gas field, which management estimates has a Pmean gas initially in place of 1.3 TCF, the Company has commissioned a new independent report on all its Tanzanian resources which is due to be completed in early 2018.

Information contained within this announcement is deemed by the Company to constitute inside information for the purposes of the EU Market Abuse Regulation No. 596/2014.

Aminex is debt-free and its cash balances are in line with the figures reported in the 2017 half year report with ongoing operations supported by gas sales revenues, due and being settled on a monthly basis.

Ends

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