

06 September 2017

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

Submission of Ntorya Development Plan

Aminex is pleased to announce that a Development Plan for the Ntorya field, located onshore in the Ruvuma Basin, Tanzania has been submitted to the Tanzania Petroleum Development Corporation ('TPDC') for approval. The Development Plan is a key step towards obtaining a development licence and the commercialising of the resources from the Ntorya appraisal area which sits within the Ruvuma Basin.

The Development Plan, which incorporates the findings from io oil and gas consulting's Gas Commercialisation Study, is a comprehensive review of the existing data and includes the findings of recent mapping and the upgraded unrisks resource estimates of approximately 1.3 TCF Pmean GIIP.

The Plan takes into account several options for gas monetisation including Compressed Natural Gas, Gas to Power and directly connecting the gas produced from the Ntorya field to the Madimba Plant in South Eastern Tanzania via an approximately 35 km spur line. The Company has applied for a staged development of the field to allow for an early production system with existing wells and a programme that drills further development wells based on demand.

The Development Plan is now subject to review by the Tanzanian authorities and the Company will provide an update on this and the timing for spudding the Ntorya-3 well during Q4 2017.

Jay Bhattacharjee, CEO of Aminex, said:

"Submission of the Ntorya field Development Plan is a major milestone for the Company as we progress towards unlocking the value across Ntorya and Ruvuma as a whole. The Company continues to work on further well plans in order to maximise development of the field and looks forward to updating shareholders in Q4 on the status of the Ntorya-3 well."

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 1,344 Trillion Cubic Feet ('TCF'), being a nine-fold increase over the previous estimate of 153 BCF which was audited by LR Senegy in May 2015. 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 15 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%.