

24 April 2017

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

**Ntorya Appraisal Area - Material Resource Upgrade**

Aminex is pleased to report a material increase in its estimate of gas initially in place ('GIIP') in the Ntorya appraisal area, Tanzania. The potential of the Ntorya appraisal area, a component of the Ruvuma PSA operated by Aminex, has been successfully tested by two gas wells. The Company now considers that the Ntorya appraisal area has Pmean GIIP of 466 Billion Cubic Feet ('BCF'), being a three-fold increase over the previous estimate of 153 BCF which was audited by LR Senegy in May 2015. The upgraded resource follows the drilling and testing of the Ntorya-2 appraisal well earlier this year which encountered a net pay zone of 31 metres and tested gas at an average flow rate of 17MMscd on a 40/64' choke.

**Highlights:**

- Pmean GIIP increase to 466 BCF from 153 BCF
- P90 GIIP increase to 62 BCF from 31 BCF
- P10 GIIP increase to 1.13 TCF from 332 BCF

These management estimates cover the Ntorya appraisal area only and do not include the potential of the adjoining exploration acreage. The Company is currently updating its basin model in order to optimise the likelihood of intersecting the maximum stratigraphic reservoir sections and to target potentially liquid hydrocarbons bearing reservoirs in future wells, including Ntorya-3.

Aminex is currently in the process of applying for a 25-year development licence and is working directly with the Tanzanian Government to fast-track gas production for the benefit of the Company's shareholders and the Tanzanian national economy.

**Jay Bhattacharjee, CEO of Aminex, commented:**

**"A tripling of resources in the Ntorya appraisal area is clearly excellent news for shareholders and partners and highlights that the Ruvuma PSA is a basin that is of national importance for Tanzania. We continue to work directly with the Government to gear the near-term work programme to fast track production to both local industry and ultimately into the national pipeline."**

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 466 Billion Cubic Feet ('BCF'), being a three-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%.