

8 January 2018

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

Operations Update

Aminex is pleased to provide the following operations update on its assets in Tanzania.

Ntorya-3

The Company is actively engaged with the Tanzanian authorities and with third-party engineering firms on advanced well planning and drilling management for the Ntorya-3 well which it is committed to drill as soon as operationally possible. A tender process is in progress for a rig to drill Ntorya-3 as well as for other exploration and development drilling in the Ntorya gas field and potentially other assets which the Company operates in Tanzania. The anticipated spud date for Ntorya-3 will be announced once a rig has been secured.

Kiliwani North

At Kiliwani North, the Company advises that total gross production from the Kiliwani North-1 well in 2017 was approximately 3600 MMcf (3.6 Bcf). The well produced 95 MMcf of gas during the month of December, without intervention and due to natural pressure recharge, with flow at rates up to 9 MMcf/d. In order to maximise recovery from Kiliwani North-1, the Company and Tanzania Petroleum Development Corporation are working together on the installation of compression facilities.

Aminex is currently reprocessing existing seismic data over the Kiliwani North block and the adjoining Nyuni Area acreage close to the Songo Songo Island gas processing plant with the aim of identifying potential new drilling targets which could be brought on stream relatively quickly to supplement gas production from the existing Kiliwani North-1 well.

Independent Report and Development Licence

Work is well advanced on the Company's independent evaluation report covering all its Tanzanian resources and this is on track to be completed in early 2018. The new report will supersede and update all previous reports on the Company's concessions in Tanzania, based on newly acquired data and the ongoing reinterpretation of technical data across all assets.

Positive discussions are ongoing with the Tanzanian authorities to progress the outstanding Ntorya Development Licence application and shareholders will be updated as significant milestones are achieved.

Change of Office

Aminex advises that it has changed its London representative office to Kings Buildings, 16 Smith Square, London SW1P 3JJ with immediate effect.

Ends

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Notes to Editors

Aminex PLC is a low cost operator focused on the production and development of oil and gas assets. The Company is premium listed on the London Stock Exchange and primary-listed on the Irish Stock Exchange.

The Company's current focus is on its three interests in Tanzania, where it was one of the early independent oil companies to enter the country in 2002:

- *Ruvuma Production Sharing Agreement (75%) – onshore, Operator* – The Ruvuma hydrocarbon basin is of national importance and includes Aminex's Ntorya-1 and Ntorya-2 Cretaceous gas discoveries in addition to a multitude of exploration opportunities. Management estimates that the Ntorya discovery has unrisks Pmean resources in excess of 1.3 TCF of gas initially in place.
- *Kiliwani North Development Licence (57.4474%) – onshore/shallow water, Operator* - Kiliwani North Field has produced since April 2016 out of one well and the Company is looking to develop further wells to put on to production at the nearby Songo Songo Island Gas processing plant. Gas is sold at the well head in US Dollars at a fixed price and fed directly into the Tanzania's pipeline infrastructure to Dar es Salaam.
- *Nyuni Area Production Sharing Agreement (93.3333%) – onshore/shallow water/deep water, Operator* – Nyuni Area acreage offers both near term development opportunities on the shallow water portion of the licence and high impact low risk exploration in the proven world class deep water portion of the licence.

Demand for domestic gas is strong in Tanzania, which is currently producing in excess of 120 MMscf/d with demand expected to grow to in excess of 850 MMscf/d.

Aminex is actively progressing the development of the Ntorya discovery, the Kiliwani North development and its other assets with the aim of creating a balanced full cycle asset portfolio which includes production, development and exploration activities.

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