

9 January 2017

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

Ntorya-2 Operations Update

Aminex provides the following update on the Company's drilling activity in the Ruvuma Basin, Tanzania, where the Ntorya-2 appraisal well was spudded on 21 December 2016, with a planned total depth of 2,860 metres.

Drilling Status and Schedule

- On 5 January the 17" hole section was cased and cemented to a depth of 1,326 metres.
- Drilling recommenced on 7 January in the 12" section which will be cased and cemented at 2,095 metres.
- Following this an 8 ½" section is planned through the target Cretaceous formation to an estimated total depth of 2,860 metres.
- A 7" cemented liner is then expected to be set and a detailed analysis of the well data conducted prior to potential testing.

This vertical well is targeting the same sandstone channel complex as the Ntorya-1 discovery which flowed gas at 20 mmcf/d, with 139 barrels of associated condensate, from a 3.5-metre sand interval.

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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:

Kiliwani North Development Licence (54.575%) Operator

The Kiliwani North Field has been independently ascribed with 28 BCF gross contingent (2C) resource and is currently in production at 15 mmcf/d. 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.

Ruvuma Production Sharing Agreement (75%) Operator

The Ruvuma acreage includes Aminex's Ntorya-1 onshore Cretaceous gas discovery which has been independently ascribed 70 BCF gross contingent (2C) resource in the Ruvuma Basin. The well tested at 20 mmcf/d with 139 bbls of associated condensate. Aminex is currently appraising the discovery as well as continuing exploration activity on the licenced area in the prospective Ruvuma Basin.

Nyuni Area Production Sharing Agreement (90%) 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%.