



# Corporate Presentation

## April 2016



Producing Value, Capturing Upside

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Commercial production rate anticipated to generate \$1 m cash flow net to Aminex per month

Large acreage holder in Tanzania near infrastructure - positioned for growth with 3 TCF prospective resources\*

Production turning contingent resources into reserves, appraisal turning prospective resources into contingent

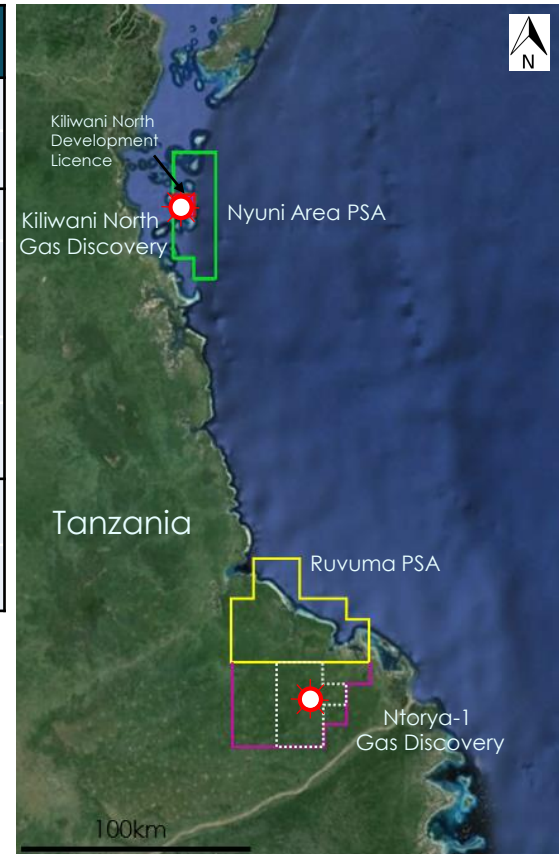
Control of assets and work programmes through operatorships

Strong technical track record: Two in-country gas discoveries

Experienced management with long standing Government and TPDC relationship

Strict capital discipline, low cost G&A, invested management

Licence	Prospect/ Lead	Age	Associated Wells	Status
Kiliwani North Development Licence	Kiliwani North	Neocomian	Kiliwani North-1	Discovery 2008
				First Gas April 2016
Ruvuma PSA (Ruvuma Appraisal Area)	Ntorya	Albian	Ntorya-1	Discovery 2012
			Ntorya-2	Drill locations identified exp. 2016
			Ntorya-3	
Ruvuma PSA (Ruvuma Exploration Area)	Namisange	Albian	Namisange-1	Drill location identified
	Sudi	Lower Tertiary	Sudi-1	Drill location identified
Nyuni PSA	Pande West	Lower Tertiary	Pande West-1	Lead
	Fanjove	Lower Tertiary	Fanjove-1	Lead



## Kiliwani North: 28 BCF\* Contingent Resources

- First Gas April 2016

## Ntorya Discovery: 70 BCF\* Contingent Resources

- Ntorya-1 (2012) tested at 20Mmscf with 139 bbls associated condensate

## Kiliwani North Development Licence

- **Aminex WI 54.575%\* (Operator)**
- **First Gas April 2016**
- **Gas Sales Agreement in place**
  - Gas sold at \$3.07/mcf
  - Fixed pricing (not linked to global commodity markets)
  - All gas sold to be paid for in USD
- **Pipeline completed and processing plant fully operational**
- **28 BCF (gross 2C)\***
  - Expected to be first booked reserves for Company in Tanzania
- **No further CAPEX required prior to production**

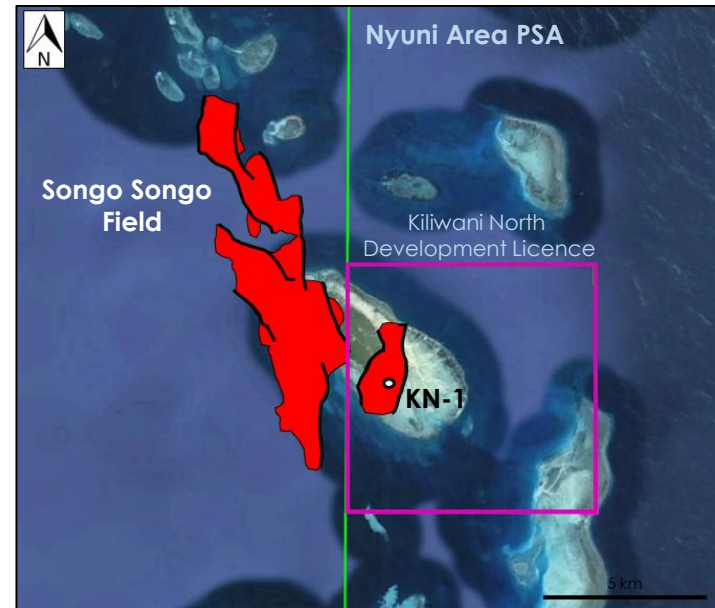
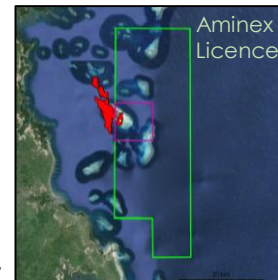
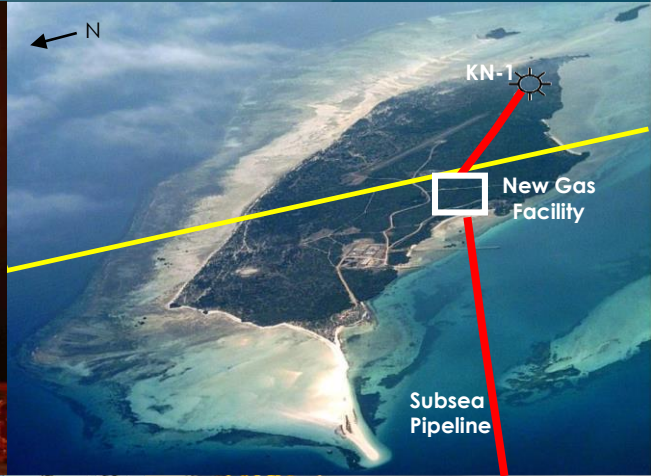


Image from Google Earth 2016

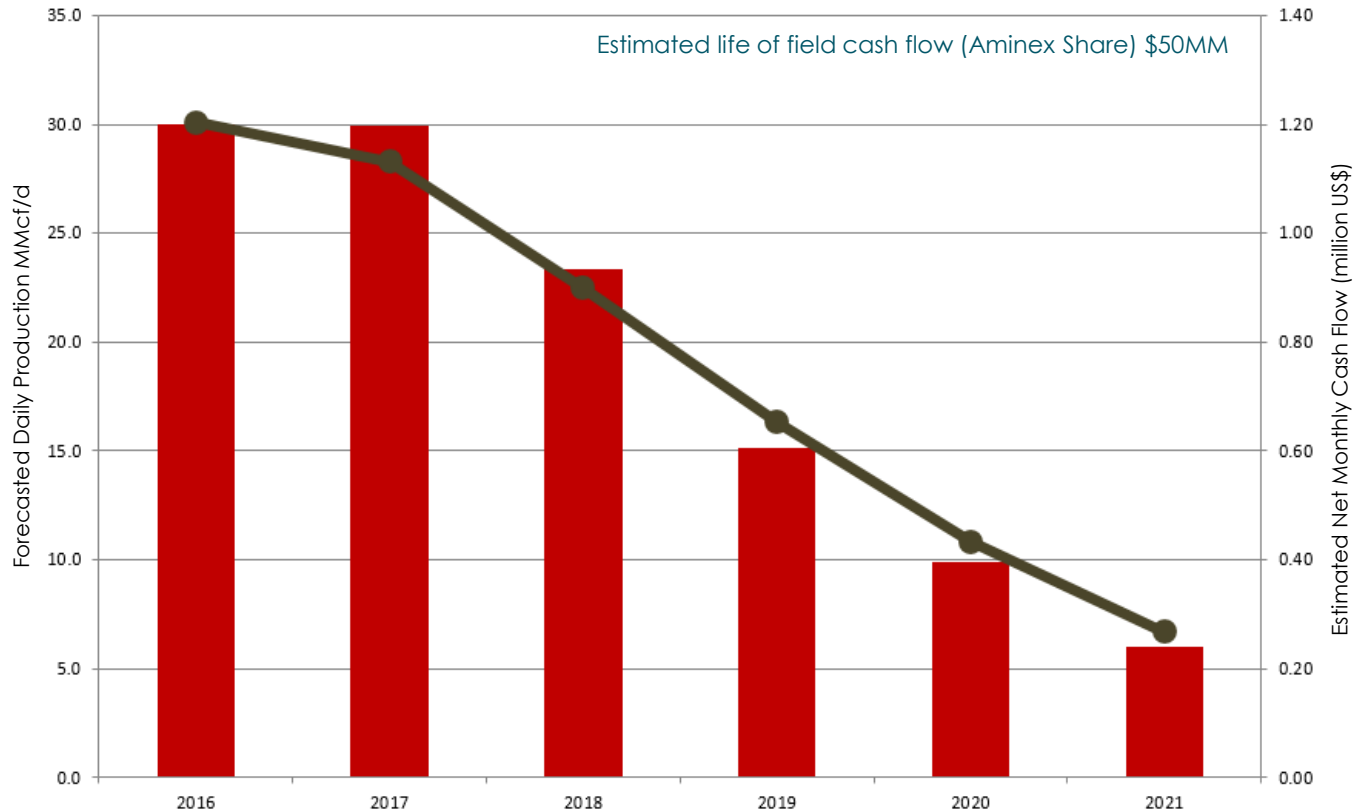


\* WI pending completion of transaction of Solo Oil  
\*\*LR Senergy

# Kiliwani North Development Licence

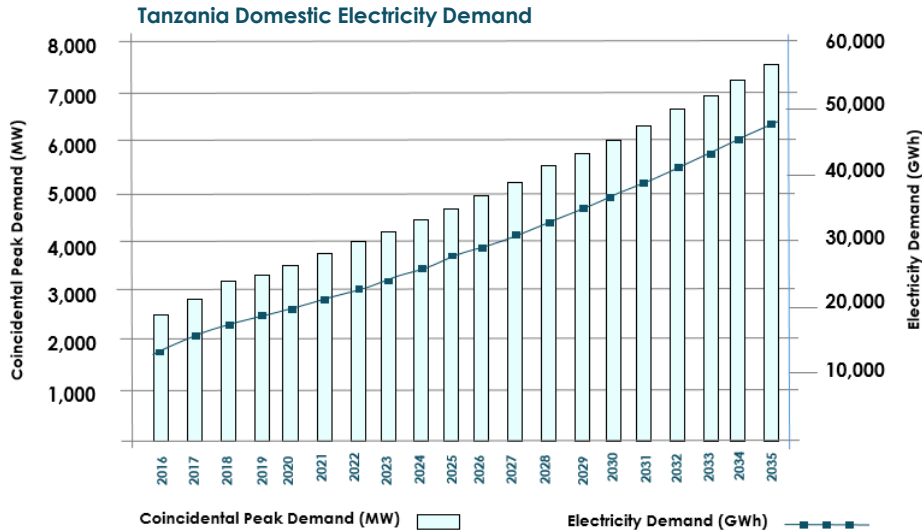


## Estimated Gross Gas and Net Monthly Cash Flow



## Tanzania is in a period of change

- Tanzania currently produces and consumes 35 BCF of natural gas per year\*
- Only 36% of country have access to electricity (only 7% in rural areas)\*
- Growing population, economy and industry
- Kiliwani North-1 will only provide 14% of Tanzania's domestic gas demand over the next few years\*\*



Data source: MEM Power System Masterplan, 2012 Update

\* EIA Energy Sector Analysis of Tanzania

\*\* Analysis by Solo Oil Plc. Based on growth estimate of 13000-50000 MMscf demand

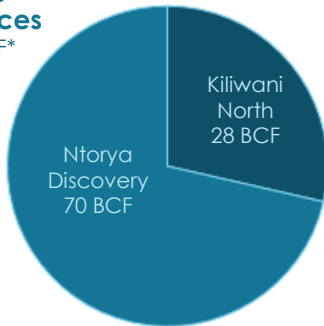


# Upside from Contingent and Prospective Resources

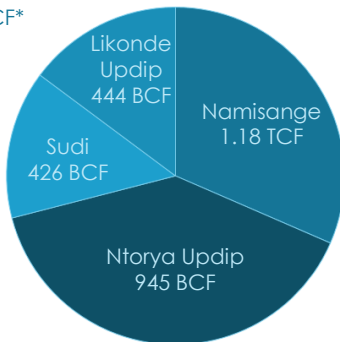


## Aminex Resource Proportions:

### Contingent Resources 98 BCF\*



### Prospective Resources 3 TCF\*



## Production: Kiliwani North resource conversion

- Resources (gross)(2C): **28 BCF\*** (expected to be reclassified as reserves)

## Development plans accelerating:

- Ntorya Gas Field appraisal drilling in 2016
- Contingent Resources (gross) (Best Est.): **70 BCF\***
- Pmean GIIP (gross): **153 BCF\***
- Ntorya-1 recompletion and Ntorya-2 well: Early Production System

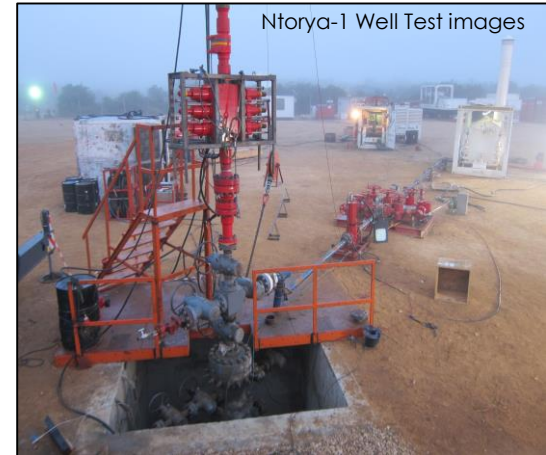
## Low risk exploration:

- Nyuni Area: Over 90% drilling success rate with 3D in adjacent, analogous play
- Over 185 TCF discovered to date in same play throughout Tanzania and Mozambique
- Nyuni Area unrisks GIIP of >5 TCF (gross)\*

\*LR Senergy

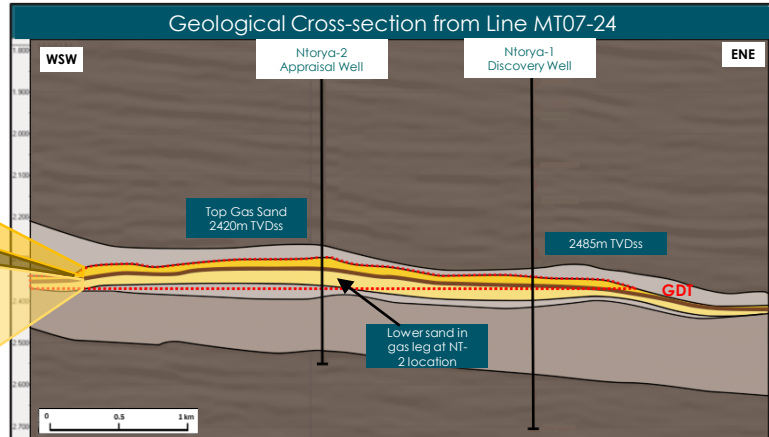
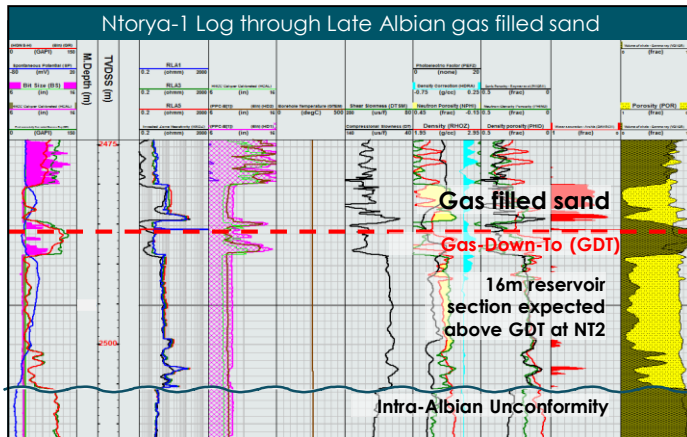
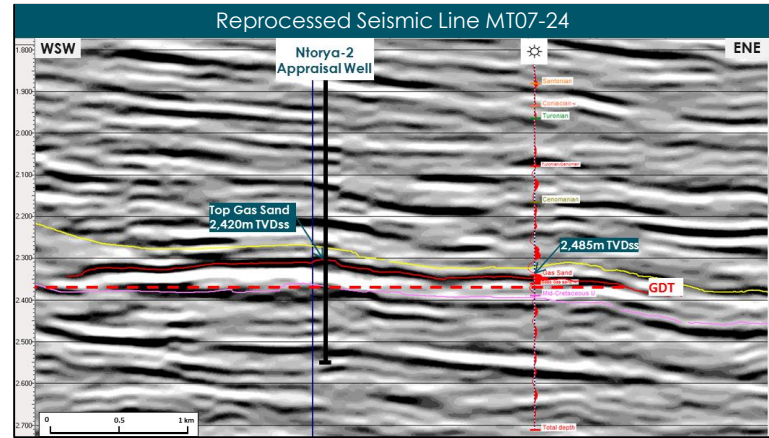
## Ruvuma PSA: Ntorya Appraisal

- **Working Interest 75% (operator)**
- Ntorya-1 Discovery Well
  - Flow tested at 20 mmcfd with 139 bbls associated condensate
  - Potential candidate for re-completion
- Intersected downdip limit and tested from only 4m sand interval
  - Significant upside remaining updip
- Production potential:
  - Gas to pipeline (Dar)
  - Gas to power (local industry)

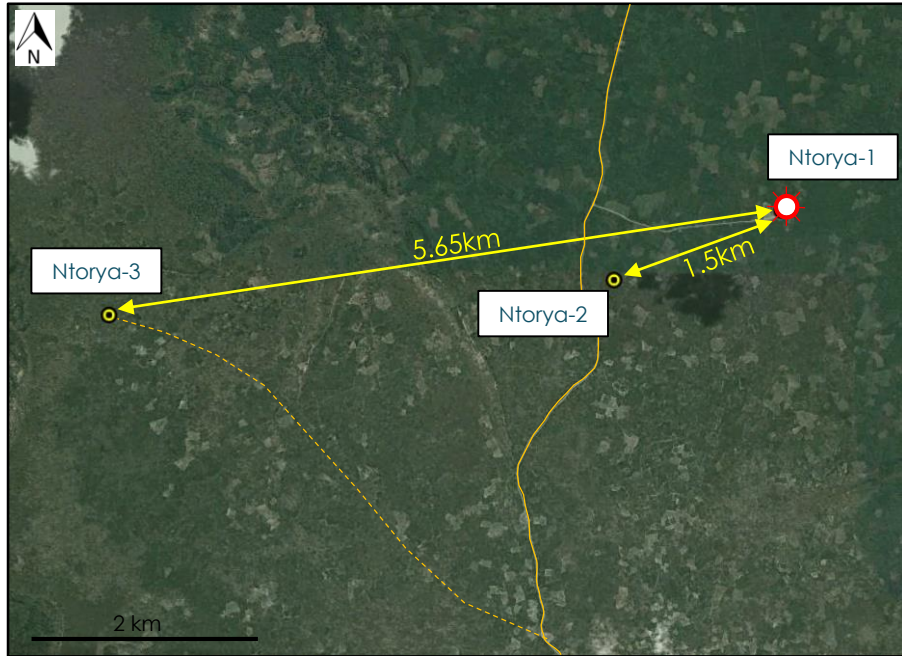


# Ruvuma PSA: Ntorya-2 Step Out-Appraisal

- **Working Interest 75% (operator)**
- Ntorya-2 Step Out Location
  - Drill location 1500m to SW of discovery well
  - 60% Chance of Success based on Ntorya-1 well
  - Proposed spud of summer 2016
  - Post drilling plan to apply for 25 year development licence on Appraisal Area
- Early Stage Production System Options:
  - Gas to pipeline (Dar)
  - Gas to power (local industry)

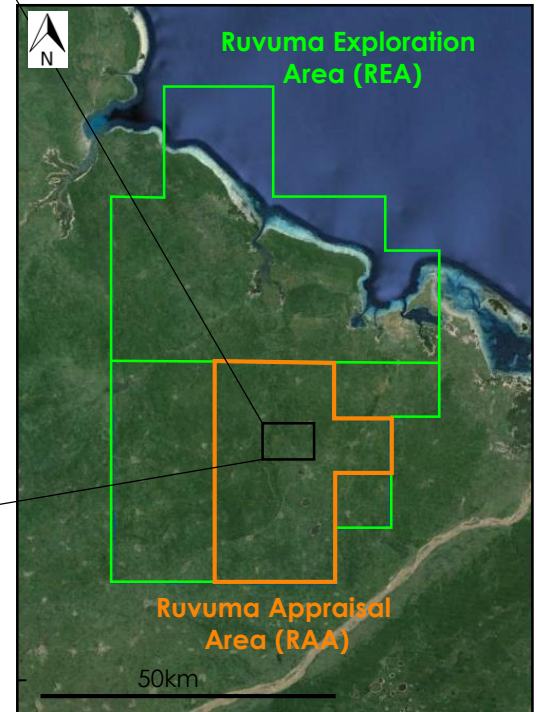


# Ruvuma PSA: Ntorya-3 Well Location



Ntorya-3:

- 1.1 TCF Pmean Ntorya field upside
- 30% Chance of Success



## Ruvuma Exploration Area (REA)

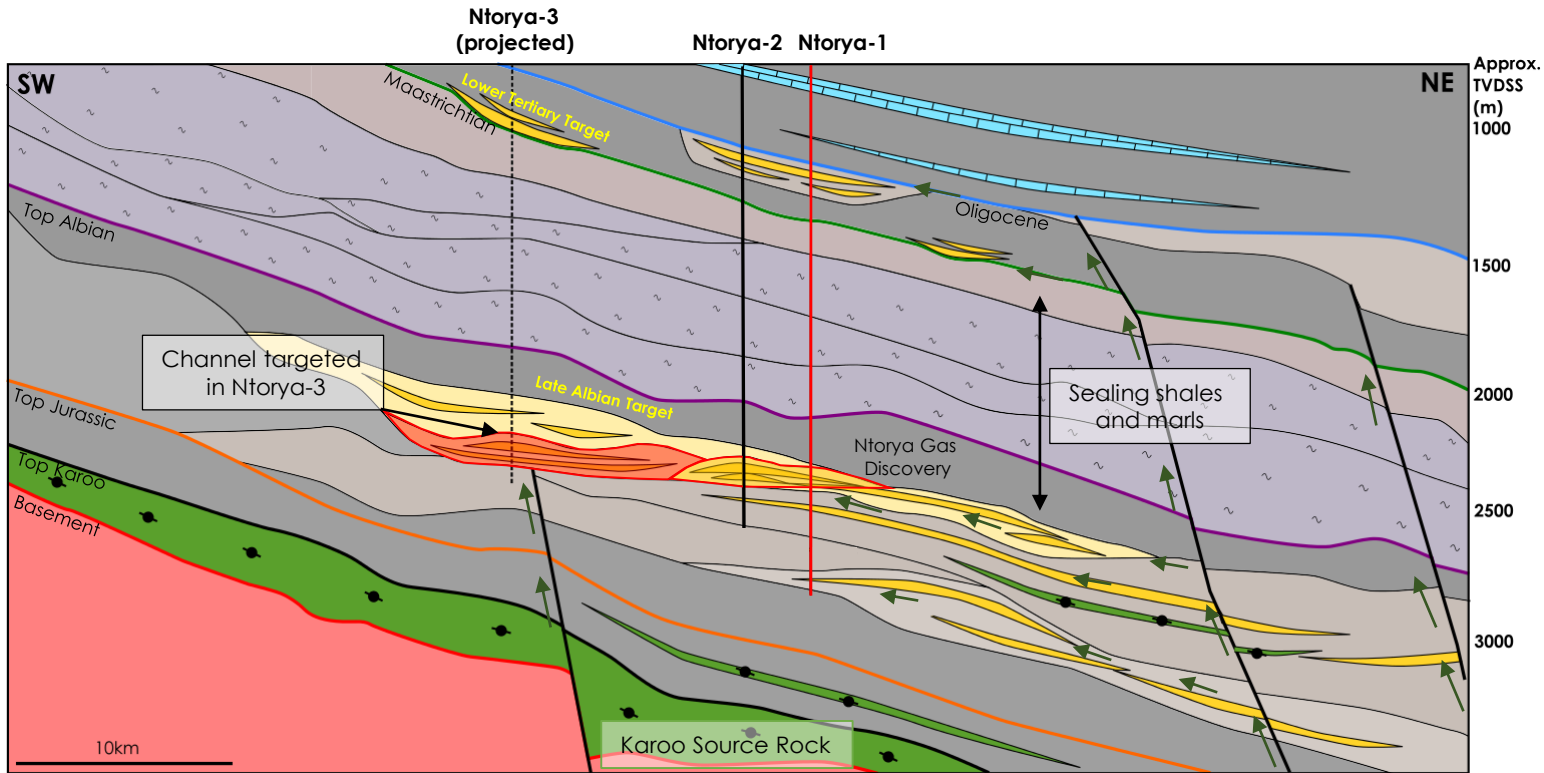
Right to apply for one-year extension ending 2017

## Ruvuma Appraisal Area (RAA)

Right to apply for three-year extension ending 2019

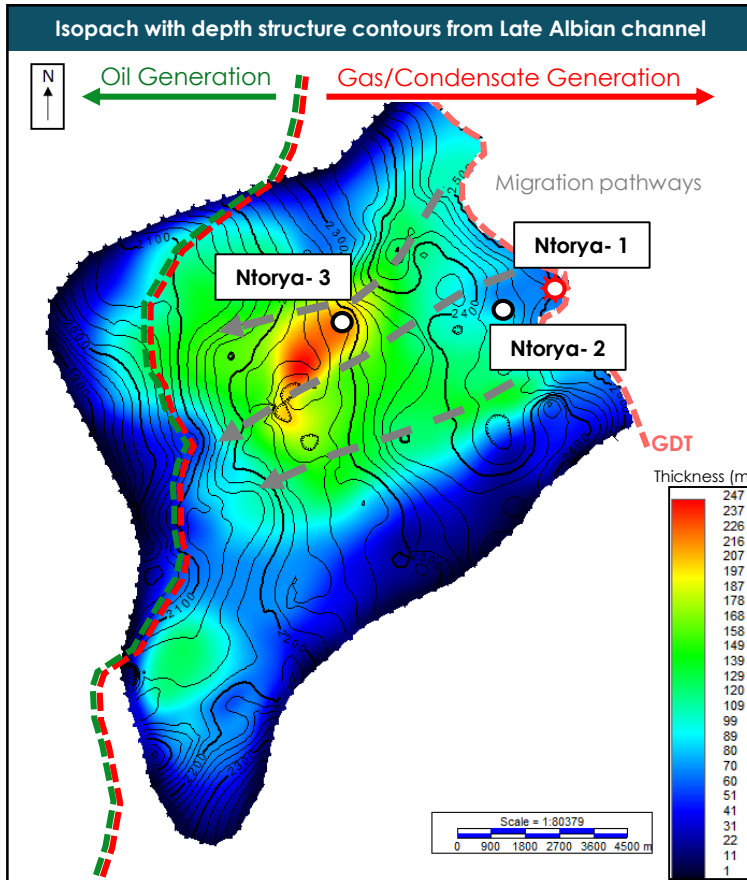
Images from Google Earth 2016

# Play Diagram: Ntorya-3 and migration pathways



\* Schematic diagram to illustrate petroleum system  
➤ Migration pathways up faults and carrier beds

# Ntorya Gross Thickness Map



Updip migration of hydrocarbons from NE to SW

Gross Late Albian package greater than 200m thick at Ntorya-3

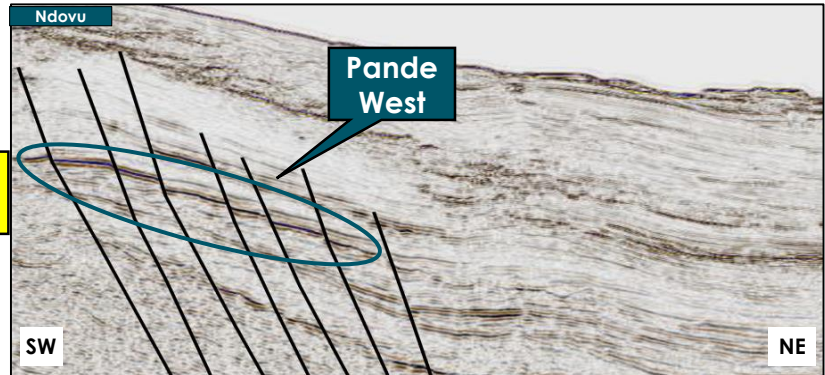
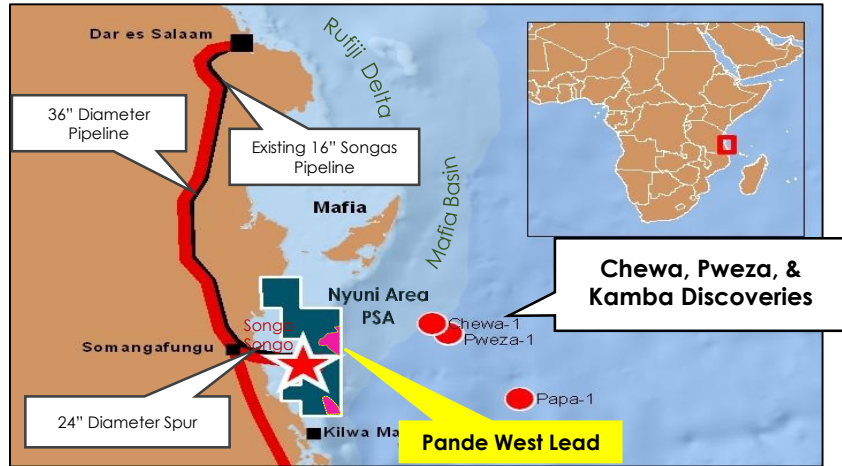
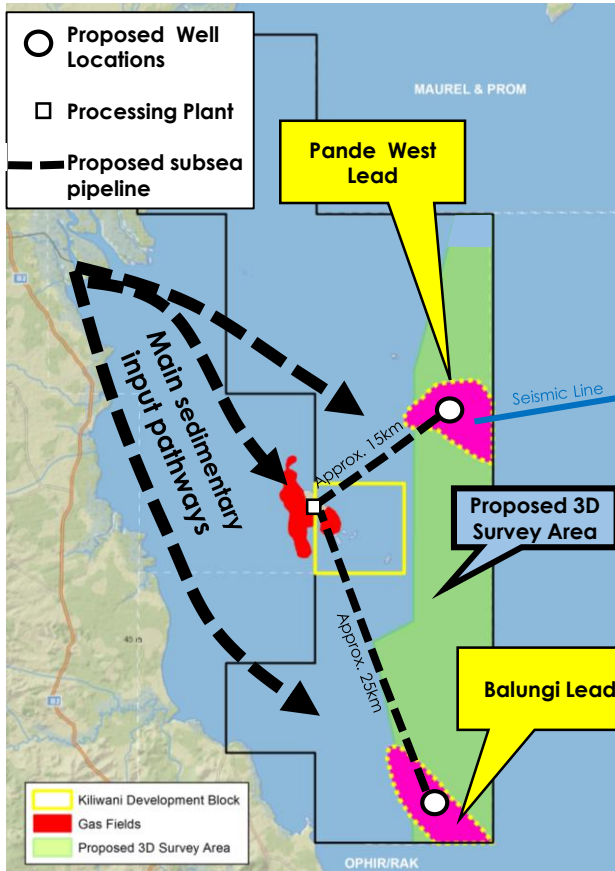
Ntorya-3 to test 1.5 TCF\* GIIP

Proximal source rock in gas window across prospect

Gross reservoir package approx. 2300m-2400m depth (TVDSS)

GDT= Gas-Down-To

# Nyuni Area PSA: Deep Water Prospectivity



**Ndovu continue to assist in the communities through their association with ATS, a registered NGO in Tanzania.**

**Focused on improving the standard of living for Tanzanians in Health and Education.**

- 24 x Medical Surgical Missions (Over 1,300 life changing operations)
- 39 x Containers of Medical Equipment
- 17 x School Water Wells & 3 x Water Well Improvements
- 19 x School Classroom Constructions
- Educational Materials





- Responsible operator with 14 years' experience in Tanzania
- Carried assets through from exploration to production, bringing the Kiliwani North Field online in April 2016
- Aminex has built a strong relationship with the TPDC through successful exploration, delivering on licence obligations and working with the government towards meeting demand in Tanzania

**2002**

- Aminex entered Tanzania through the acquisition of Tancoil gaining the Nyuni and Ruvuma acreage

**2003**

- Spudded first well in Tanzania (Nyuni-1) with gas shows


**2008**

- Kiliwani North gas discovery 

**2011**

- Development Licence granted over Kiliwani North discovery

**2012**

- Ntorya-1 gas discovery 
- Appraisal Licence granted on surrounding area

**2016**

- January: GSA signed for Kiliwani North
- April: first gas from Kiliwani North



Balanced portfolio in world class basin

Production and cash generation

Low cost gas to power opportunities

Growth potential from exploration assets

Stable political environment

Experienced operator with drilling success in Tanzania now monetising resources



## Contact

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### **Aminex PLC**

7 Gower Street, London, WC1E 6HA, UK

Tel: +44 (0)20 7291 3100

Fax: +44 (0)20 7636 9667

Email: [info@aminex-plc.com](mailto:info@aminex-plc.com)

[www.aminex-plc.com](http://www.aminex-plc.com)