



GAS DISCOVERY IN TEXAS

Aminex PLC (“Aminex” or the “Company”) today announces that the Sunny Ernst-2 well (“SE-2”) on its Alta Loma permit in Galveston County, Texas has reached total depth of 14,917 feet (approximately 4,547 metres), within time and budget.

This deep well was designed to test a completely new and undrilled structure with high potential for gas in numerous sands which include the prolific “S” sands, the Andrau and the Taquard formations.

The well encountered and logged several potentially gas-bearing formations before suspending drilling short of the Taquard formation to avoid possible damage to the well. The most significant of the formations logged a net gas-bearing interval of approximately 60 feet (18 metres).

The Nabors-2 drilling rig has now been stood down and a completion programme is currently being finalised to optimise the gas bearing intervals which will be perforated and completed for initial production testing. This is anticipated to take place in the near future, following which a further report will be issued.

The Company already produces gas from a different structure in the adjoining Sunny-Ernst-1 well. Aminex has a 37.5% working interest in the SE-2 well and partners are: El Paso Corporation (25%), Activa Resources (25%) and McFuel Corporation (12.5%). The well is operated by Coronado Energy E & P, a subsidiary of El Paso Corporation.

Commenting on the announcement Aminex chairman Brian Hall said: *“We are very encouraged by the logs we have now seen from SE-2 which should add valuable reserves and production to our portfolio in the US. We look forward to production-testing this well as soon as possible”.*

Further information:

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