



LIKONDE-1 EXPLORATION WELL RESULT

Aminex PLC (“Aminex”) reports that on 1 April Tullow Oil plc (Tullow) announced that the Likonde-1 well, onshore Tanzania, had encountered thick sands with hydrocarbon shows.

Likonde-1 is located in the Lindi Block in the Ruvuma Basin of Southern Tanzania. The well was drilled to a total depth of 3,647 metres and results of drilling, wireline logs and side-wall coring have shown that the well has intersected two sandstone intervals of over 250 metres (820 feet) combined thickness with evidence of residual oil and gas. Drilling had to be terminated in the deepest objectives due to high gas influx.

The well, which is now being plugged and abandoned, is the first of a two-well programme within the prospective Ruvuma delta region. The encouraging results will be followed up with detailed technical work prior to selecting the next drilling location.

Tullow (50%) operates the Lindi and Mtwara blocks in partnership with Aminex. Solo Oil is earning an interest through farming into 12.5% of Aminex’s 50% interest in the well and has an option to elect to become a full joint venture partner. If Solo exercises its option, Aminex’s interest in the Ruvuma Licence will be reduced to 37.5%.

Commenting today, Angus McCoss, Exploration Director of Tullow, said: *“Likonde-1 is an encouraging well with follow-up exploration potential. The valuable technical insights gained are now being incorporated into our regional geological model to further evaluate this promising basin in Southern Tanzania.”*

Aminex Chairman Brian Hall commented: *“Net reservoir sands of over 800 feet encountered, coupled with logged and physical evidence of both oil and gas, mean that Likonde-1 represents a major step forward in establishing the oil potential of the under-explored Tanzanian Ruvuma Basin. This first well in our programme, which should also be seen in the context of recent successful drilling by others in the same basin offshore Mozambique, provides great encouragement for our Tullow-led joint venture and we anticipate fast-tracked follow-up exploration activity on this licence.”*

For further information please contact:

Aminex PLC +44 (0) 20 7291 3100
Brian Hall – Chairman

Pelham Bell Pottinger +44 (0) 20 7337 1509 or +44 (0) 7802 442486
Archie Berens