



OLYMPIA MINERALS-1 SUCCESSFUL TEST RESULT

Aminex PLC (“Aminex” or the “Company”) announces the results of testing the Olympia Minerals-1 well (OM-1) at Shoats Creek, Beauregard Parish, Louisiana, operated by its wholly-owned subsidiary Aminex USA, Inc.

Four of the logged zones encountered during drilling have been extensively tested and the Cockfield-2 sand at a depth of 8,600 feet has been selected and completed for production. This zone yielded a rate of 504 barrels of oil per day under initial test conditions on a 27/64” choke, together with associated gas of approximately 350 thousand cubic feet of per day. To avoid the risk of sand and water intrusion the well will be carefully managed and initially placed on production at an estimated average daily flow rate of 150 barrels of oil. Gas sales will require the installation of treating facilities before being injected into the sales line.

There is a ready market for oil and gas in the area with both gas and oil lines crossing the property. Due to its high quality and proximity to refineries, Shoats Creek oil sells at a premium to the West Texas Intermediate (“WTI”) marker crude.

Aminex has a 100% interest in this well and Black Tip Petroleum, a subsidiary of Ninox Petroleum, which was granted a 90-day option to farm into the property earlier this year, had not exercised its option by the closing date of 26 June.

Aminex chairman Brian Hall commented: *“Testing of numerous zones has been painstaking and complex and we are pleased to be putting this well on production which will make a contribution to revenue, while adding to our knowledge of the Cockfield formation. This is the first well drilled at Shoats Creek with benefit of 3D seismic and the next well is likely to test the deeper Wilcox sands which are believed to underlie the property. An update on further plans will be issued when finalised.”*

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