



## LOUISIANA DRILLING AGREEMENT WITH EL PASO

Aminex PLC (“Aminex”) announces that its wholly-owned subsidiary Aminex USA, Inc has entered into an Area of Mutual Interest Agreement (“AMI”) and a Joint Operating Agreement (“JOA”) with El Paso E&P Company, L.P. (“El Paso”) covering 960 acres, to explore the potential of the deep Wilcox formation which is believed to lie under the Shoats Creek area of Beauregard Parish, Louisiana. Wilcox sands were encountered during drilling within Shoats Creek by a previous operator in 1989 but for operational reasons never tested and these sands are clearly identifiable from subsequent 3D seismic data acquisition.

The AMI is designed to cover a particular prospect which is thought to span the AMI acreage of the two companies while the greater part of Aminex’s Shoats Creek acreage will not be included in the AMI and will remain 100% owned by Aminex.

A suitable rig has become available to drill at Shoats Creek and a first well, designated Olympia Minerals-10-1 (“OM-10-1”), has now been spudded. Targeted total vertical depth (“TD”) is 12,000 feet (3,740 metres) and Aminex owns a 50% non-operated interest in this well. Aminex estimates that drilling time to TD will be approximately 3-4 weeks, subject to any unforeseen operational delays.

Aminex chairman Brian Hall commented: *“We are very pleased to be combining forces with an experienced deep drilling operator to explore the Wilcox potential of Shoats Creek, following painstaking interpretation of 3D seismic, and to be sharing the costs of this first deep Wilcox exploration well which is a continuation of our active 2010 drilling programme”.*

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