



AMINEX PLC

Annual General Meeting

8 June 2011

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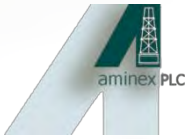
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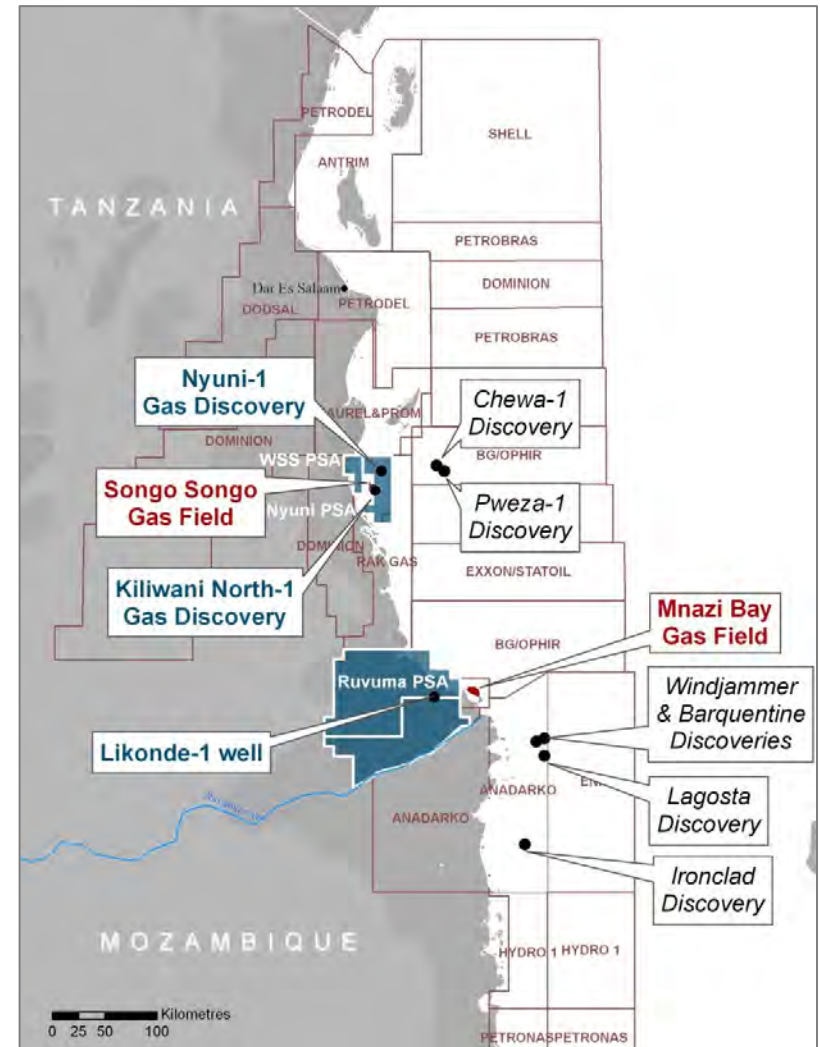
THE COMPANY

- Aminex is the only London Full List independent oil company with its major focus on East Africa.
- Significant exploration wells planned in Tanzania in 2011, together with the commercialisation of a recent gas discovery.
- Existing US production base and a successful US exploration in 2010 provide revenues; development drilling programme planned for 2011.
- Well-integrated and long-serving management team.
- Simple capital structure and a debt-free balance sheet, 780 million ordinary shares in issue.
- Market cap. approximately \$110 million.

ACTIVITY ON THE EAST AFRICAN COASTAL MARGIN

The East African Coastal Margin of Tanzania has come of age

- Tullow/Aminex/Solo drilled Likonde-1 in the Tanzanian Ruvuma Basin, encountering 250 metres of reservoir quality sands and establishing the presence of crude oil onshore in the basin.
- BG announced 4 gas discoveries offshore Tanzania in the Mafia Deep Basin and offshore the Ruvuma delta.
- Anadarko and Cove made 4 deep water gas discoveries in the neighbouring Mozambique sector of the Ruvuma Basin.
- Exxon-Mobil farmed into Statoil's offshore acreage.
- Petrobras preparing to drill offshore Tanzania in 2011.

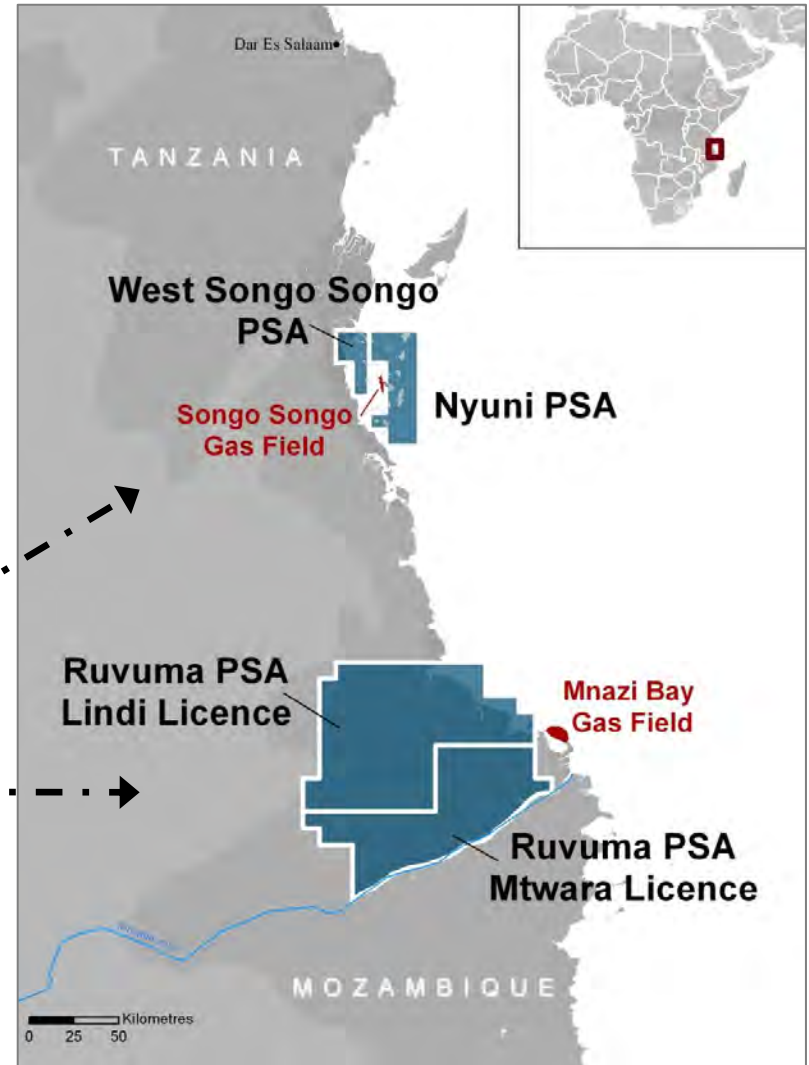


AMINEX IN TANZANIA

- Aminex has been working the East African margin since 2002 and is a well-established operator in Tanzania. Current licence interests are:
 - Nyuni 65% operator Aminex
 - W Songo-Songo 50% operator Key Petroleum
 - Ruvuma 37.5% operator Tullow Oil

Aminex commercial gas discoveries at Nyuni

Likonde-1 well in Ruvuma Basin opens up the potential for a new hydrocarbon province in South Tanzania



AMINEX IN TANZANIA



- Aminex has already drilled 4 exploration wells in Tanzania, of which:
 - 2 were gas discoveries (operated by Aminex) in the Nyuni PSA .
 - 1 (operated by Tullow Oil) provided strong indications of oil and gas in the Ruvuma basin.
- In 2011 Aminex plans to drill 2 high-impact exploration wells in Tanzania:
 - Nyuni-2, to test a large Neocomian age gas prospect.
 - Ruvuma-2, to follow up the 2010 well which proved the presence of oil.
- Development of the Aminex Kiliwani North gas discovery is being fast-tracked to meet urgent national energy needs.
- Aminex's Tanzanian licences are onshore or in shallow water where exploration and development costs are generally lower than in deep water and exploitation potentially much more rapid.

TANZANIA

Nyuni

Two discoveries and a potential future gas-gathering hub

- Nyuni is an offshore/near shore licence.
- Islands in the concession mean that most prospects can be drilled with a land rig.
- Commercial development is generally far more economical than in deep water.
- Nyuni-2 will be spudded in June 2011, to test a large Neocomian-age gas prospect.



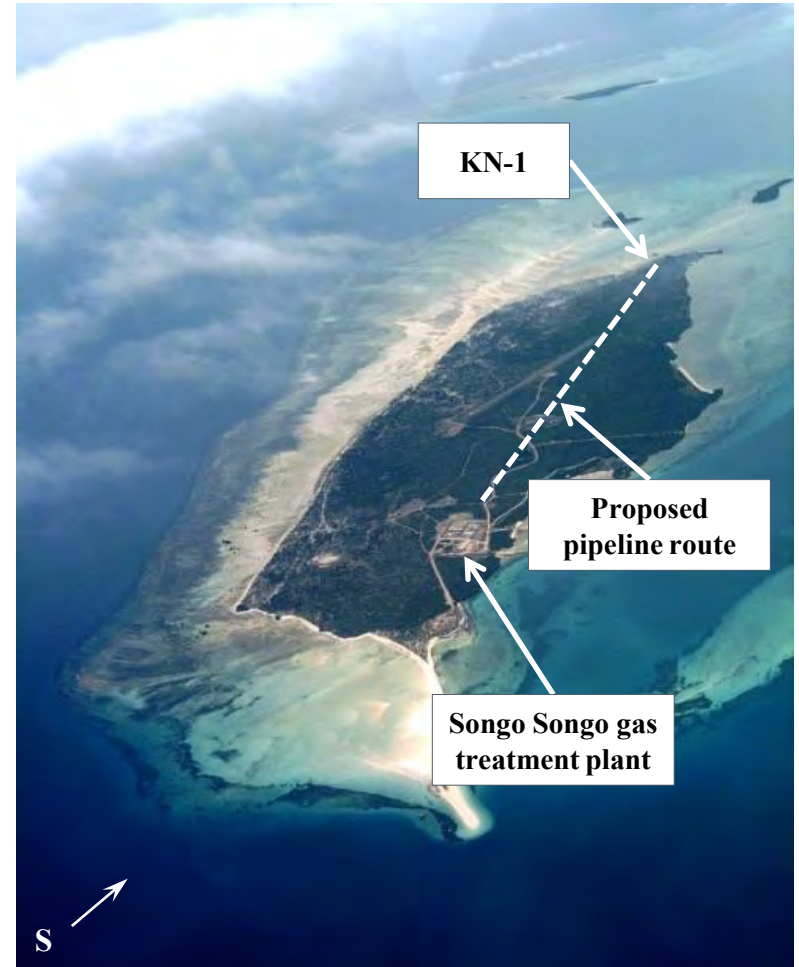
The Nyuni-1 drilled by Aminex in 2004 discovered 233 bcf gas in place on a contingent resources basis (Pmean)



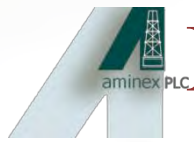
TANZANIA - NYUNI

The Kiliwani North Gas Discovery

- Kiliwani North-1 was drilled to 2,030 metres from Songo-Songo Island in 2008.
- Encountered a 60 metre gas column in Neocomian age sands; flow rate of 40 million cubic feet/day on test (equivalent to 6,700 barrels oil per day).
- Follow-up work indicates contingent in-place gas resources of 45 billion cubic feet (7.5 million barrels oil equivalent, or “MMBOE”) at Pmean.
- 2.5 kms from a process plant at the input end of the major, common-user “Songas” pipeline to Dar es Salaam.
- A Kiliwani North field development plan has now been approved by the government and the Directors anticipate first gas in 2012 which may be accelerated to meet urgent national energy needs.



Songo-Songo Island



MAIN PROSPECTS IN NYUNI PSA

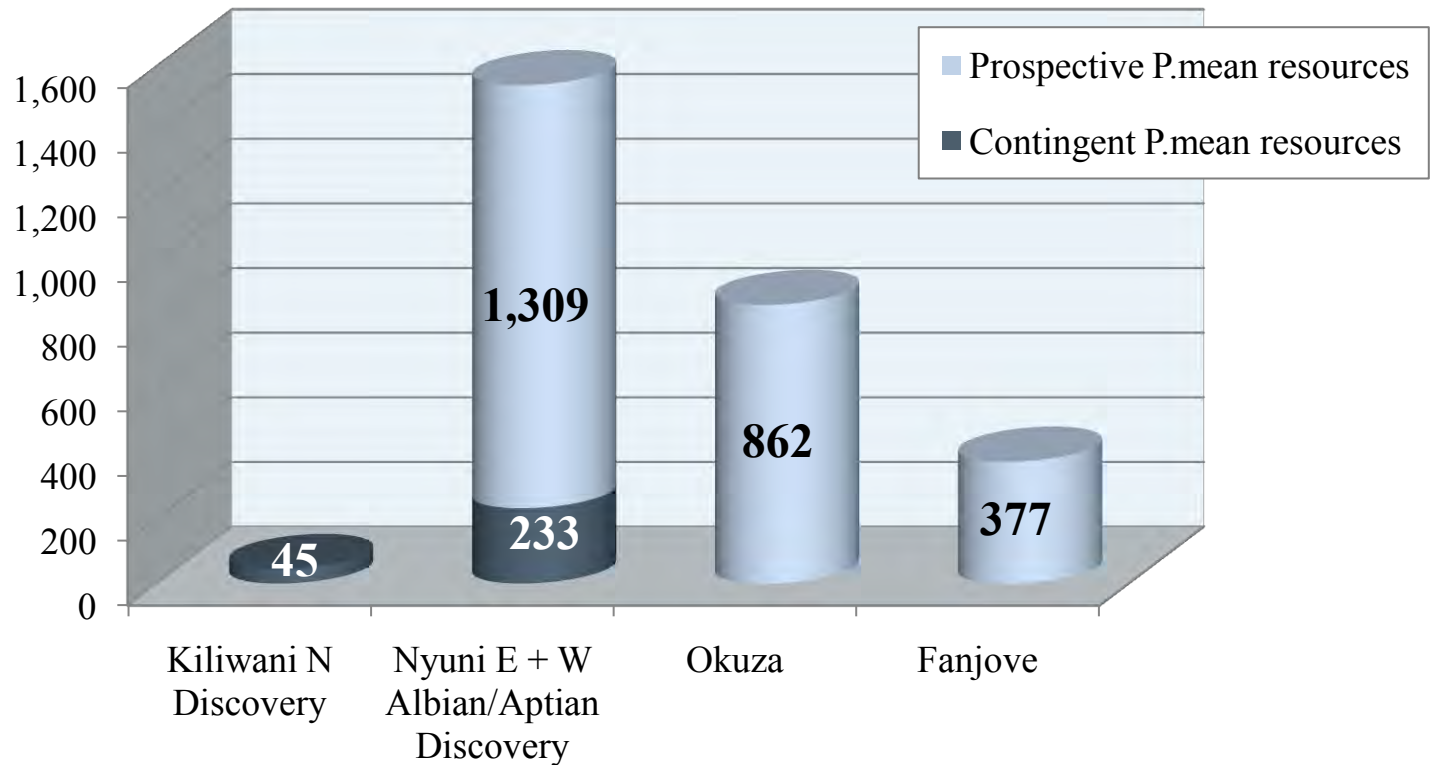
(figures are BCF gas in-place at P.mean level)

Based on an independent assessment by ISIS Petroleum Consultants

Aminex has a 50% interest in the resources shown and is the Operator of the PSA.

Aminex has calculated that a 73-83% recovery factor is applicable to gas in place at Nyuni.

billion cubic feet



TANZANIA - NYUNI

Summary of Contingent & Prospective Resources

IMPORTANT NOTES

- The volumes shown below were independently assessed by ISIS Petroleum Consultants in 2010
- They are defined as resources and cannot be categorised as reserves
- BCF GIIP = billions of cubic feet of natural gas initially in place but not “risked”
- P_{mean} refers to the average probability of the existence of the volumes reported
- P_{10} refers to a 10% probability of the existence of the volumes reported
- Contingent resources are those defined by drilling
- Prospective resources are those defined by mapping based on seismic surveys

CONTINGENT RESOURCES Well name	P_{mean} basis			P_{10} basis		
	BCF GIIP Albian/Aptian	BCF GIIP Neocomian	BCF GIIP Total	BCF GIIP Albian/Aptian	BCF GIIP Neocomian	BCF GIIP Total
Nyuni-1 & 1A	233		233	418		418
Kiliwani North-1		45	45		70	70
Total Contingent	233	45	278	418	70	488

PROSPECTIVE RESOURCES Prospect name	BCF GIIP Albian/Aptian	BCF GIIP Neocomian	BCF GIIP Total	BCF GIIP Albian/Aptian	BCF GIIP Neocomian	BCF GIIP Total
	Nyuni E & W		1,309	1,309		2,503
Okuza	222	640	862	413	1,292	1,705
Fanjove North	40	254	294	74	488	562
Fanjove South	21	62	83	39	119	158
Total Prospective	283	2,265	2,548	526	4,402	4,928

Total both categories	516	2,310	2,826	944	4,472	5,416
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TANZANIA - NYUNI

Planned drilling in 2011

- The first well in Aminex's 2011 Tanzanian programme is designated Nyuni-2 and will test Neocomian age prospects underlying Nyuni Island.
- The prospects around Nyuni Island are independently estimated to contain 1.3 TCF gas in place (217 MMBOE) in Neocomian sands at the P.mean level and 2.5 TCF gas in place (467 MMBOE) at the P10 level.
- Logged but untested gas encountered in the Nyuni-1 well (2004) in Aptian-Albian sands is estimated to total 233 BCF gas in place (39 MMBOE) at P.mean.
- Nyuni-1 is potentially available for future re-entry.
- Nyuni-2 is being drilled from the same site as Nyuni-1, on Nyuni Island, and will be deviated to the south-east at an angle of 30 degrees from vertical.

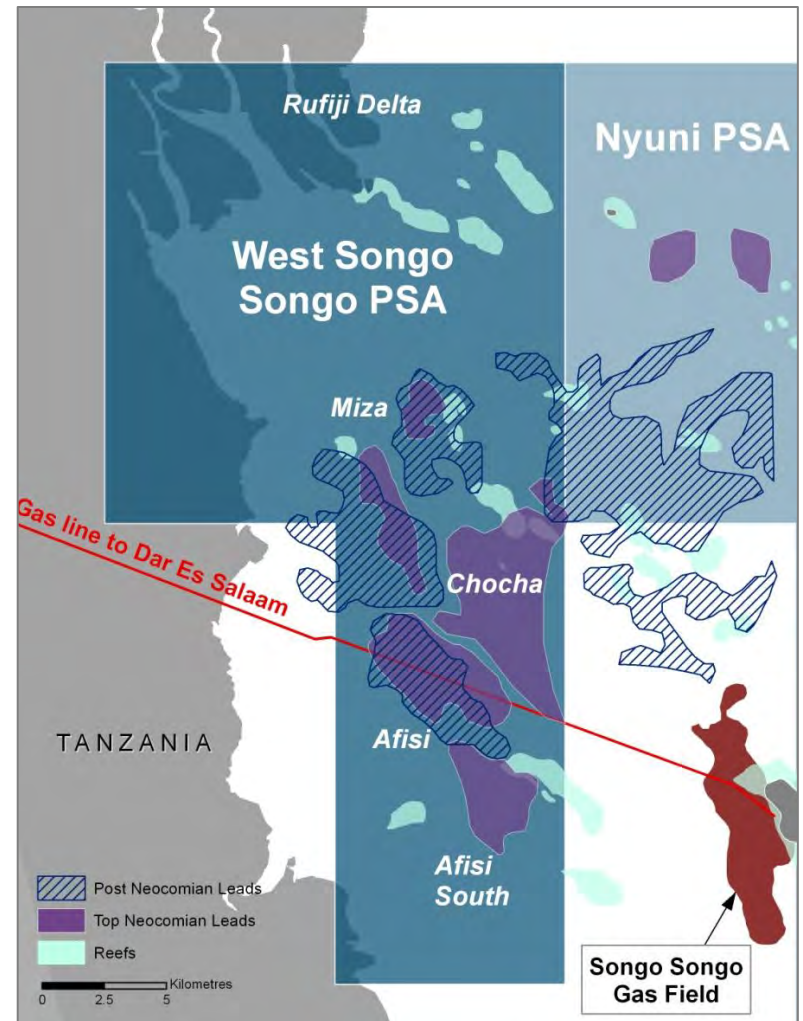


- Nyuni Island lies approximately 18 km in shallow water from the gas pipeline terminal on Songo-Songo Island.
- Rig-up is virtually complete and spud is imminent.
- Drilling time is estimated to be 74 days.
- Aminex has increased its interest in Nyuni from 50% to 65% through farm-in.

TANZANIA

West Songo-Songo

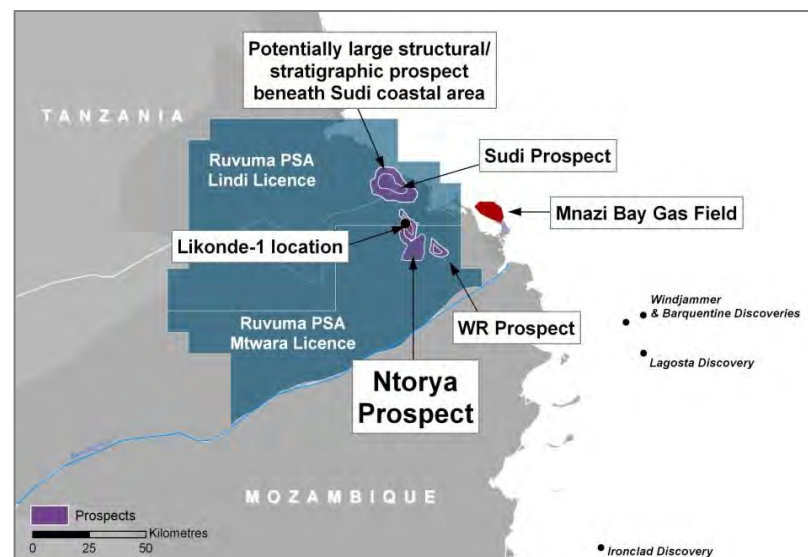
- The West Songo-Songo PSA adjoins the Nyuni PSA and the Songo-Songo gas field.
- Aminex holds 50% in this early stage licence.
- Aminex considers that considerable potential exists and the operator has stated that it believes the gas in place potential to exceed 1 TCF (167 MMBOE).
- There is currently no rig operating in the region which would be suitable for drilling at West Songo-Songo but this situation is likely to change within the next two years.
- An opportunity exists to increase percentage interest in West Songo-Songo from 50% to 100% on completion of the funding, subject to detailed negotiation.



TANZANIA

The Ruvuma PSA

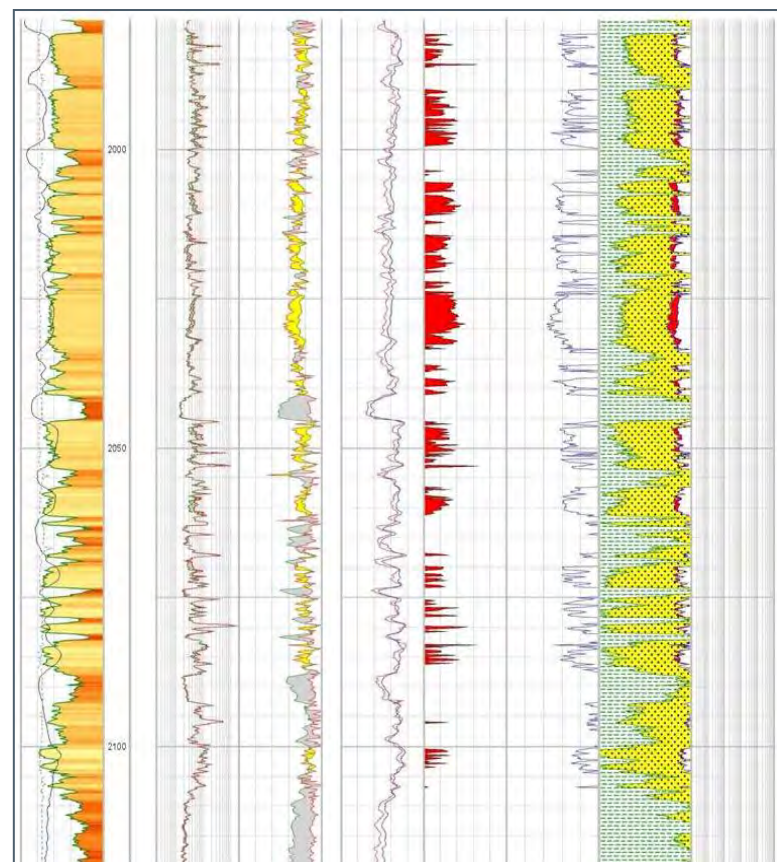
- The Ruvuma PSA covers 12,000 km² in the south-east of Tanzania, 80% onshore/20% offshore.
- Awarded 100% to Aminex in October 2005 and Aminex subsequently acquired new marine and onshore seismic data.
- Aminex has farmed down its interest in Ruvuma to 37.5%. Tullow operates with 50%.
- Likonde-1 was drilled in H1 2010 onshore at Ruvuma with strong indications of both oil and gas, but was not a flowing, commercial discovery.
- A follow-up well will be spudded in September/October to test the Ntorya prospect as part of Aminex's 2011 drilling programme.
- In the Mozambique sector of the Ruvuma Basin, the Anadarko-Cove Energy consortium has now made 4 large gas discoveries in deep water.



TANZANIA

Ruvuma - Likonde-1 well, a close run thing

- Likonde-1 was drilled to a total depth of 3,647 metres with high gas readings (up to C5 which is virtually a liquid) throughout the length of the well bore from a depth of 200 metres.
- Net sand bodies with the potential to be oil and gas reservoirs totalled 250 metres thickness, a massive reservoir section.
- Samples taken from sidewall cores showed clear evidence of crude oil.
- Oil was not present in producible volumes and had apparently migrated.
- At 3,647 metres drilling was halted due to a powerful gas influx which was hard to control.
- Likonde-1 was abandoned and the wealth of new information uncovered is being evaluated.



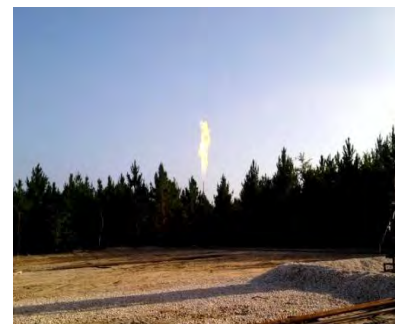
Upper Cretaceous sands show water to low gas saturation throughout interval

Net sand: 101 metres Av porosity: 18 % Av Sw: 91 %

LOUISIANA & TEXAS

Exploration, development, production

- Revenues from an active and successful exploration and development drilling programme on the Company's Gulf coast properties in the US support the Group's operations elsewhere in the world.
- 2 successful wells on the Shoats Creek Field in Louisiana in 2010 with follow-up drilling in 2011.
- A discovery well on the Alta Loma lease in Texas in 2008, Sunny Ernst-2, has now been recompleted in a higher zone and is on production.
- The Somerset and S. Weslaco fields in Texas provide steady income.



Shoats Creek flare

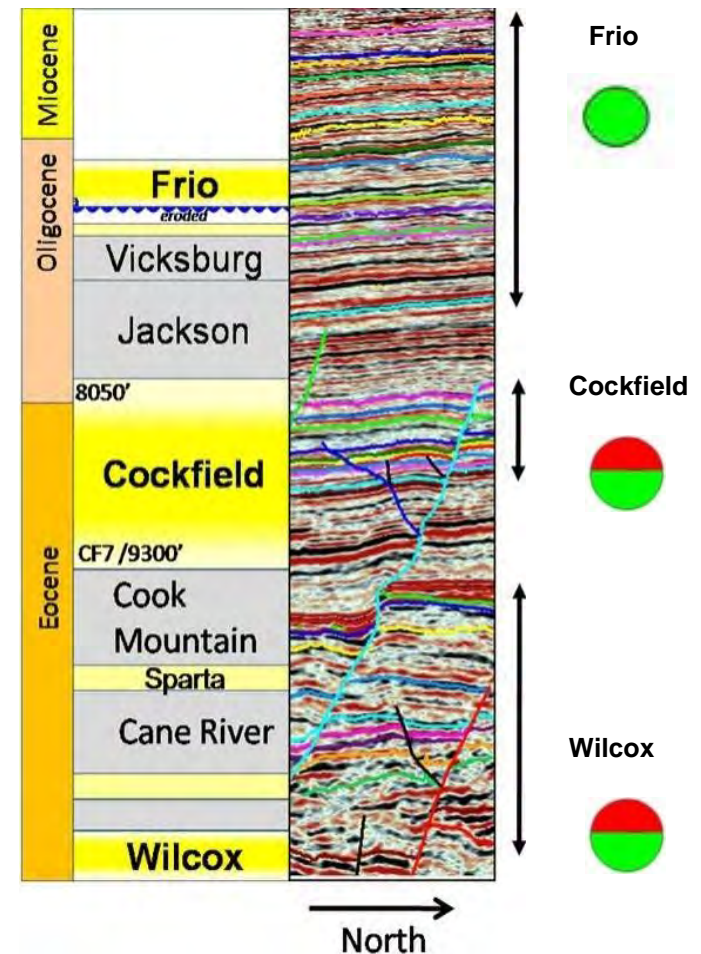


*OM-1 production well,
Shoats Creek*

LOUISIANA

Shoats Creek Field

- Shoats Creek covers approximately 1,500 acres and is owned and operated by Aminex USA, Inc.
- New 3D seismic has opened up the way for a fresh exploration programme in this old producing field.
- OM-1 was drilled by Aminex in early 2010 to test the Cockfield sands at 9,000 feet. Initial production 150 barrels oil/day.
- In June 2010, Aminex and neighbour El Paso carved out a joint venture to test prospective Upper Wilcox sands, evident from the 3D seismic.
- A first well, OM10-1, was drilled by the new JV in summer 2010, discovering both oil and gas in multiple zones and subsequently tested at an initial rate of 450 barrels oil equivalent per day.
- OM10-1 is delivering both oil and gas to market.
- Neither OM-1 nor OM-2 is yet producing at optimum levels.
- Two further development wells are planned in the Aminex-El Paso JV area during 2011.



Shoats Creek Generalised Stratigraphic Column

U.S. 1P & 2P RESERVES

at 1st April 2011

1P Case (proved)				
	Net Oil mmbbl	Net Gas bcf	Net BOE mmboe	PV10 value \$mm
Shoats Creek	606	6,237	1,646	26,604
Alta Loma	124	3,535	713	18,274
South Weslaco	2	778	132	1,559
TOTALS	732	10,550	2,491	46,437

2P Case (proved + probable)				
	Net Oil mmbbl	Net Gas bcf	Net BOE mmboe	PV10 value \$mm
Shoats Creek	3,348	18,517	6,434	111,927
Alta Loma	157	4,461	900	21,089
South Weslaco	2	894	151	1,709
TOTALS	3,507	23,872	7,485	134,725

OTHER ACTIVITIES

Korean Peninsula

Aminex owns 50% of the share capital of Korex Ltd., which holds an offshore PSA covering over 50,000 km² in the East Sea of North Korea. Although Aminex regards this as a highly prospective area for discovery of oil and gas, political tensions in the region which have increased in recent months make it hard to achieve any material progress. Work to date has consisted of evaluating existing seismic data.



Egypt – Gulf of Suez

Aminex participates in the West esh el Mellahah-2 permit in Egypt, onshore Gulf of Suez with a 10% interest free-carried through to production. Three wells have been drilled to date but so far have not yielded commercial hydrocarbons. Two more wells are planned over the next two years.



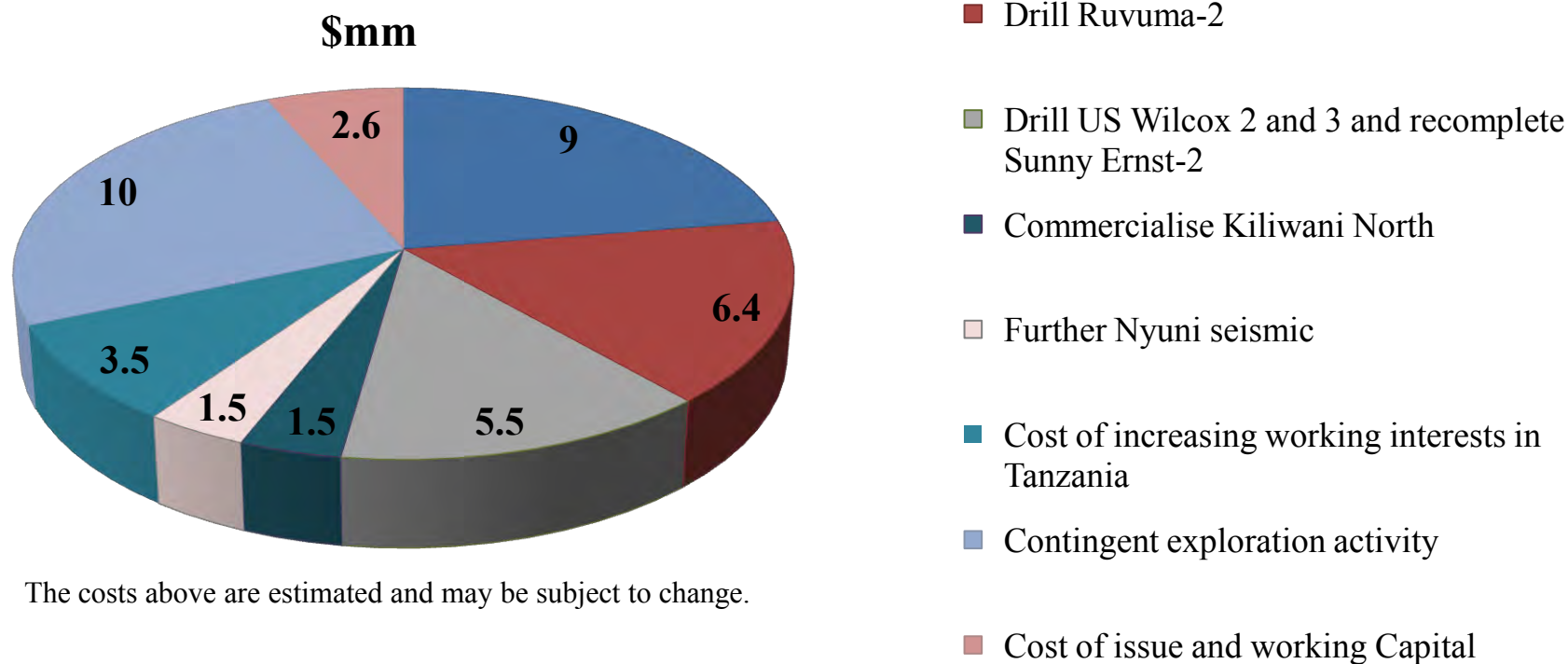
Oilfield Supply and Logistics

The AMOSSCO group is a wholly-owned subsidiary of Aminex and provides oilfield supplies and logistical services, not only to Aminex itself during international drilling operations, but to other oil companies around the world, particularly in remote areas.



PROJECTED CAPITAL EXPENDITURES

Aminex has recently raised approximately \$40 million in new equity to facilitate a significant exploration and development programme.



The costs above are estimated and may be subject to change.



Thank you for attending

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