



REORGANISATION OF RUVUMA PSA, TANZANIA

Aminex PLC ('Aminex' or the 'Company') today announces important changes in the Ruvuma Basin Production Sharing Agreement ('PSA'), onshore and offshore Tanzania.

Aminex and its partners, Tullow Oil ('Tullow') and Solo Oil ('Solo'), have executed an assignment agreement which will vary the percentage interests in the PSA. Tullow has assigned 18.75% to Aminex and 6.25% to Solo, so that the partners' interests will now become: Aminex 56.25%, Tullow 25% and Solo 18.75%.

Tullow has transferred the operatorship of the PSA to Aminex with immediate effect. This is a logical and practical move, as Aminex is already operating a well in Tanzania at present with the Caroil Rig-6, which will move directly to the Ruvuma PSA after the current well is completed. Tullow does not have any other operations in Tanzania at the moment and this change will create operational efficiencies.

The above have been informally approved by the Tanzanian authorities but remain subject to formal approval from the Tanzanian Minister of Energy.

Aminex operates in Tanzania through a wholly-owned Tanzanian subsidiary, Ndovu Resources Ltd.

In 2010 the Ruvuma PSA partners drilled the Likonde-1 well on the permit, which provided strong evidence of both oil and gas but which was not a commercial discovery. The Ruvuma Basin has become an area of high interest for the oil and gas industry in recent times. Anadarko of the US with partner Cove Energy have drilled several successful deep water gas wells offshore in the Mozambique sector of the basin and, earlier this year, BG and partner Ophir Energy drilled an offshore gas discovery in the Tanzanian sector, in a licence which adjoins the Ruvuma PSA.

Later this year the Ntorya-1 well is due to be drilled on the permit by the reorganised joint venture, to the south of the Likonde location. This well will be drilled to a depth of approximately 2,020 metres and is expected to take 25 days to reach target depth.

Aminex chairman Brian Hall commented: *"We are looking forward to drilling the exciting Ntorya prospect at Ruvuma, in one of the last major under-explored deltaic basins in Africa. The PSA was originally awarded 100% to Aminex in 2005 and we acquired the original seismic data before passing operatorship to Tullow in 2008 after they had joined the joint venture. We are very grateful for the good work done by Tullow on this project and much appreciate the opportunity to increase our interest and reassume operatorship. We are fully anticipating Tullow's continued support and assistance."*

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