

23 December 2011

AMINEX RAISES US\$3.1 MILLION FROM ASIAN INVESTORS

Aminex announces that it has entered into a Share Subscription Agreement with Empire Asia Group Co., Ltd. together with Dr. Chanchai Ruayrungruang of the Reignwood Group for the placing of 38,983,733 new ordinary shares (“New Ordinary Shares”) at par value of €0.06 (Stg 5.0 pence) per share (the “Subscription”). Pursuant to the Share Subscription Agreement, Empire Asia will subscribe for 19,491,867 New Ordinary Shares and Dr. Chanchai Ruayrungruang will subscribe for 19,491,866 New Ordinary Shares. Relative to the closing mid market price per ordinary share on the London Stock Exchange on 22 December 2011 (the last business date prior to this announcement) of Stg3.45 pence, the issue price under the Subscription represents a premium of approximately 45%. The Subscription is raising gross proceeds of approximately €2.34 million (Stg 1.95 million), payable in US dollars amounting to approximately \$3.1 million, for the Company. The New Ordinary Shares are being issued under an allotment authority granted by shareholders at the Company’s annual general meeting on 8 June 2011. The new funds will be used for ongoing operations of the Company.

Empire Asia is a Thailand-based financial advisory and investment company. Dr. Chanchai Ruayrungruang is the Chairman and founder of the Reignwood Group a major China-based investment company, active in energy, consumer goods and hospitality. Following completion of the Subscription, Empire Asia and Dr. Chanchai Ruayrungruang will be the beneficial owners in aggregate of approximately 4.76% of the enlarged issued share capital of the Company.

Aminex is currently in preliminary talks with Empire Asia and the Reignwood Group about the possible establishment of a broader strategic alliance to finance the acquisition and development of oil and gas projects on the African continent. These talks include the possibility of the new investors providing further equity financing to Aminex and representation on the board of the Company. However no firm agreement has yet been reached and there can be no assurance that such a strategic alliance will be forthcoming.

Application will be made to the Irish Stock Exchange and the UK Listing Authority for the New Ordinary Shares to be admitted to the Official Lists and application will be made to the Irish Stock Exchange and the London Stock Exchange for the New Ordinary Shares to be admitted to trading on their respective regulated markets for listed securities. It is expected that such admission will become effective and that dealings will commence in the New Ordinary Shares at 8.00 a.m. (London and Dublin time) on 5 January 2012.

Aminex Chief Executive Stuard Detmer commented: *“We are pleased to welcome Empire Asia and Dr. Chanchai Ruayrungruang of the Reignwood Group as investors in Aminex. Today’s investment, made at a 45% premium to yesterday’s close, is a strong vote of confidence in the Company as a vehicle for growth in African oil and gas projects. At a time when Asian companies are increasing their activity in African natural resource plays, we are pleased to have an important Asian investment consortium as a strategic investor in Aminex.”*

For further information:

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