

# Aminex PLC

20:24 24 May 2019

## Aminex chief executive Jay Bhattacharjee steps down for health reasons

Aminex PLC (LON:AEX) has announced that Jay Bhattacharjee is stepping down from his position as chief executive with immediate effect for health reasons.

"We are all very sorry that Jay has had to step down at short notice due to a medical condition which requires immediate attention," said John Bell, Aminex's chairman.

READ: Aminex to progress Ruvuma once farm-out completes  
Bell added: "Since he joined the company in 2013, he has overseen a number of projects, most notably the progress on the Ntorya Field, and has been a well-respected colleague. We wish Jay all the very best as he focusses his efforts on his health in the coming months."

Tom Mackay has been named as interim chief executive and the company intends to start a recruitment process in due course.

Mackay has been with the company for nearly five years, having joined the board in September 2019 as a non-executive director.

Alastair Ferguson, chief executive at Solo Oil, Aminex's partner in Tanzania, said: "We wish Jay all the best with his health issues and hope for a speedy recovery."

"We look forward to working with Tom in the interim and then with the permanent CEO as we continue to forge a closer JV relationship with Aminex that benefits Solo's investments in Ruvuma and Kiliwani North."

Shore Capital analyst Craig Howie, in a note, meanwhile said: "Aminex's board will commence the process for the recruitment of a new CEO in due course and, in the meantime, we join the company in wishing Mr Bhattacharjee all the very best as he focuses on his health in the coming months."

"We continue to highlight the improved risk profile that we expect to result from the transformational Zubair farm-out deal in Tanzania, which will see Aminex carried through a material work programme and straight into production at the flagship Ruvuma project."

In Friday's deals, Aminex shares were down 1.89% changing hands at 0.88p.

-- Updated to include analyst comments and share price details --

**Price:** 1.025

**Market Cap:** £38.65 m

### 1 Year Share Price Graph



January 2019 July 2019 January 2020

### Share Information

**Code:** AEX

**Listing:** LSE

**52 week High Low**  
1.819 0.56

**Sector:** Oil & Gas

**Website:** aminex-plc.com

### Company Synopsis:

*Aminex PLC is a producing, upstream oil and gas company premium listed on the London Stock Exchange and primary listed on the Irish Stock Exchange (AEX).*

action@proactiveinvestors.com.au

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts, journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +61 (0)2 9280 0700 [action@proactiveinvestors.com.au](mailto:action@proactiveinvestors.com.au)

### No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.

In exchange for publishing services rendered by the Company on behalf of Aminex PLC named herein, including the promotion by the Company of Aminex PLC in any Content on the Site, the Company receives from said issuer annual aggregate cash compensation in the amount up to Twenty Five Thousand dollars (\$25,000).