



Aminex PLC : successful defence against hostile takeover bid



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LCF Rothschild acted as corporate finance adviser to Aminex PLC, the oil and gas exploration and production company listed on the London and Irish Stock Exchanges, in its successful defence against the recent takeover bid by Apple Oil and Gas Limited.

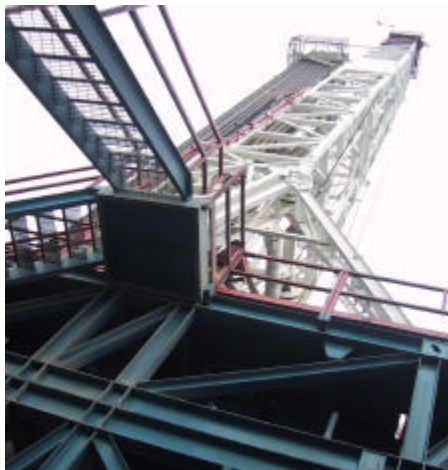


In March 2002, following the successful sale of its oil interests in Russia for net cash of \$24 million, and pending the return of \$7.5 million to shareholders, Aminex was the subject of a hostile takeover bid by Apple Oil and Gas Limited.

LCF Rothschild, as corporate finance adviser to Aminex, advised Aminex on the strategy and conduct of its defence, working in conjunction with the

company's Irish advisers and its stockbrokers.

Aminex demonstrated successfully to its shareholders that Apple's offer represented an inadequate and highly uncertain proposition. Over 80% of Aminex's shareholders agreed; Apple achieved only 19% acceptances at its second closing and lapsed the offer.



LCF Rothschild worked closely with Aminex and its other advisers on all aspects of its defence, and will continue to work with the company on its future strategy to create value for shareholders. This includes a continuous review with senior management of:

- overall corporate strategy and business development
- acquisitions and other corporate action
- shareholder concerns and requirements
- market position, perception and analyst coverage



LCF Rothschild aims to bring a thoughtful and creative approach to these themes which are familiar to many mid-size and smaller companies.

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