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ADX Romania Seismic Acquisition Re-started

ADX Energy Ltd (ASX:ADX) is pleased to report the commencement of the second phase of a 190 km 2D and 200 km² 3D seismic program in the EX 10, Parta license ("Parta Permit") onshore Romania.

Subject to weather conditions the seismic program is expected to be completed before year end.

The committed work program for the Parta Permit requires the acquisition of 2D and 3D seismic and the drilling of two exploration wells before May 2015. ADX holds a 50% interest in the license and is the operator.

Earlier in the year approximately 90 km of 2D seismic data of excellent quality had been acquired and data processing completed.

Special processing of the data has shown distinct AVO related amplitude anomalies at depths of around 1000 meters within sandstone reservoirs which are most likely related to gas.

Note: If a seismic amplitude anomaly caused by the interface of a cap rock and a reservoir rock is further supported by a so called AVO effect the chances for the presence of hydrocarbons in the reservoir rock is often greatly increased. (AVO stands for "Amplitude Versus Offset" and exploits the angle of incidence dependant seismic wave behavior at the interface of a cap rock and a potentially porous and hydrocarbon filled reservoir rock.)

ADX will acquire additional 2D seismic over the anomaly in order to further delineate the feature. ADX also expects that the additional data will further de-risk the prospect with the associated AVO gas anomaly which is overlying a significantly large structure that is interpreted as potentially oil bearing. Drilling rig selection and drilling preparation in the Parta permit could commence within the next months.

The seismic results to date have confirmed ADX's strategy to enter proven hydrocarbon provinces with modern seismic technology in order to identify overlooked conventional oil and gas fields and so called stratigraphic traps. ADX has no intention to explore for shale gas in Romania.

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Parta Permit Background

The Parta Permit covers an area of 1,221 km² and is located in the southern Pannonian basin area of western Romania. It also contains 7 excised oil and gas fields within its perimeter and is considered underexplored.

Previous geological and geophysical work by ADX has led to the identification of several conventional leads and prospects which are estimated to cumulatively contain a recoverable mean prospective resource potential of 47 mmbbls of oil and 480 bcf of gas.

The main drilling targets are situated between 800 to 2000 meters depth, whereby the main gas potential is in the shallower section. Romania represents an important growth opportunity in line with ADX's ongoing strategy of focusing its resources on core areas which offer materiality, proven prospectivity, excellent fiscal terms and access to markets, including direct gas transmission into the European markets.

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