



ADX ENERGY

ANNUAL GENERAL MEETING

08 May 2014

PERTH

www.adx-energy.com



DISCLAIMER

This presentation contains forward looking statements that are subject to risk factors associated with the oil and gas industry. It is believed that the expectations reflected in these statements are reasonable, but they may be affected by a variety of variables which could cause actual results or trends to differ materially, including but not limited to: price fluctuations, actual demand, currency fluctuations, drilling and production results, commercialization, development progress, operating results, reserve estimates, loss of market, industry competition, environmental risks, physical risks, legislative, fiscal and regulatory developments, economic and financial markets conditions in various countries, approvals and cost estimates.



CORPORATE SUMMARY

- **ASX listed international energy explorer (ASX:ADX)**
- **Headquartered in Perth, Western Australia**
- **Operations offices in Vienna, Austria and Tunis, Tunisia**
- **24% interest in Riedel Resources. (ASX listed Gold and Base metal explorer, ASX:RIE)**



CORPORATE STRATEGY

Corporate Strategy

- Early entry to high impact exploration opportunities in proven oil and gas basins where management has track record.
- Commercialisation of existing discoveries.

Operating Strategy

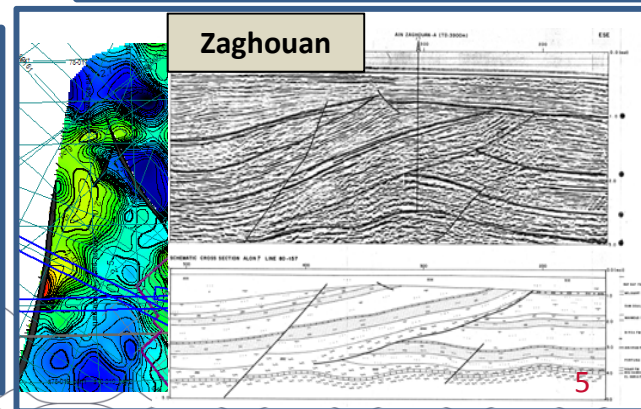
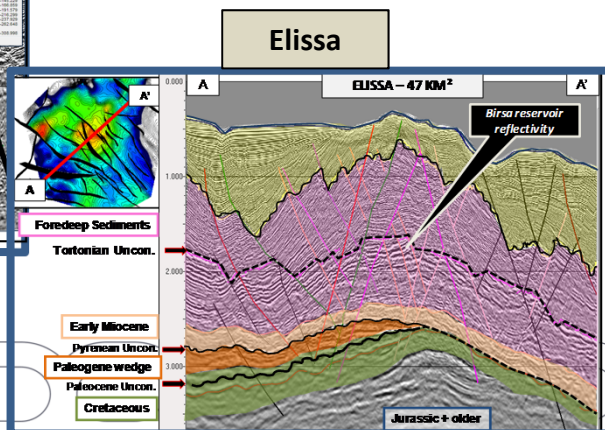
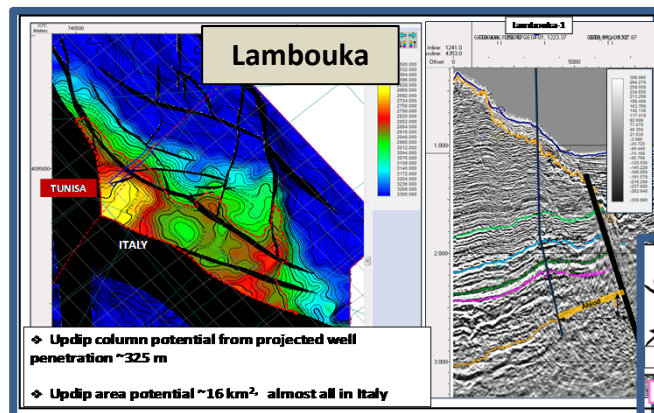
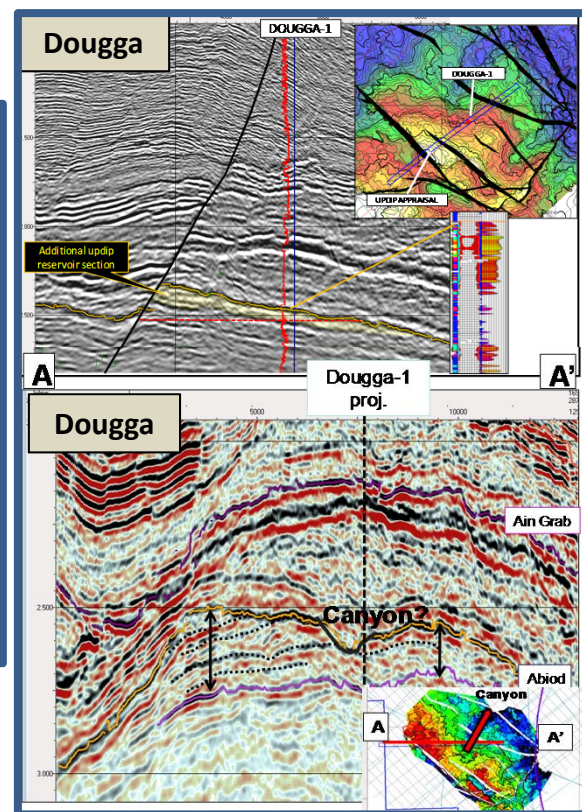
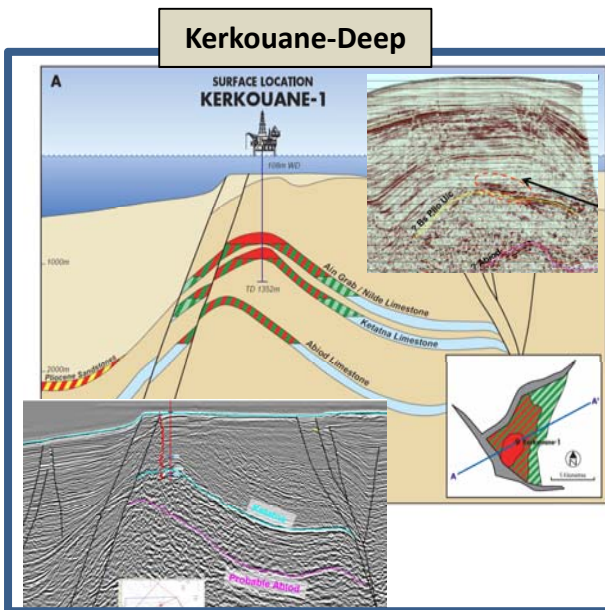
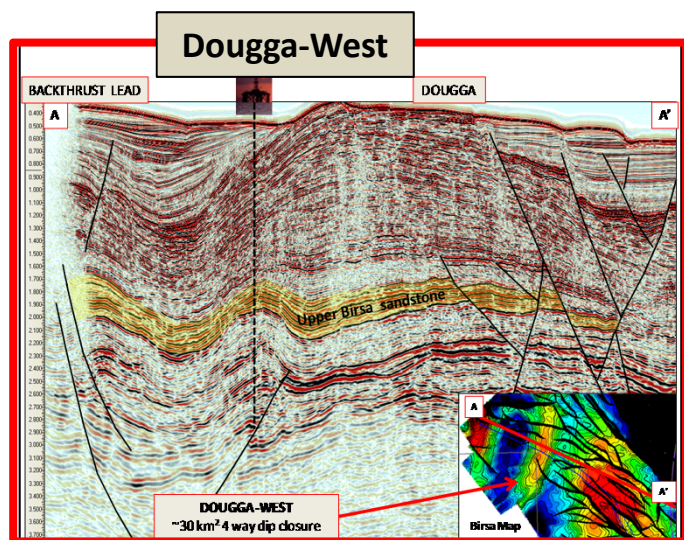
- Maintain operatorship through the exploration - appraisal phase of the asset cycle.

Funding Strategy

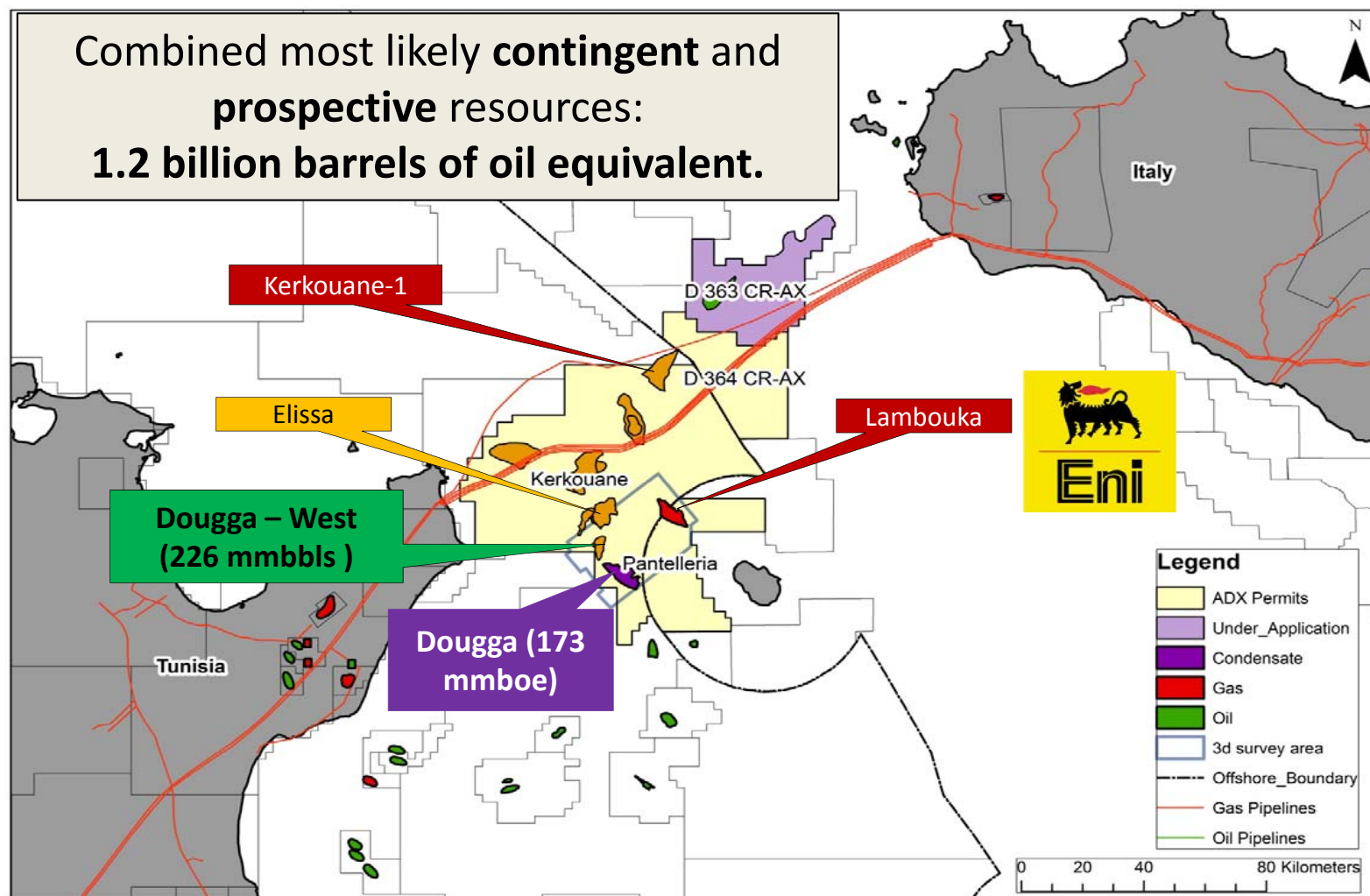
- Fund drilling via farmouts, retain large interests in material prospects with potential to deliver exceptional shareholder returns.



PORTFOLIO SNAPSHOTS



PORTFOLIO

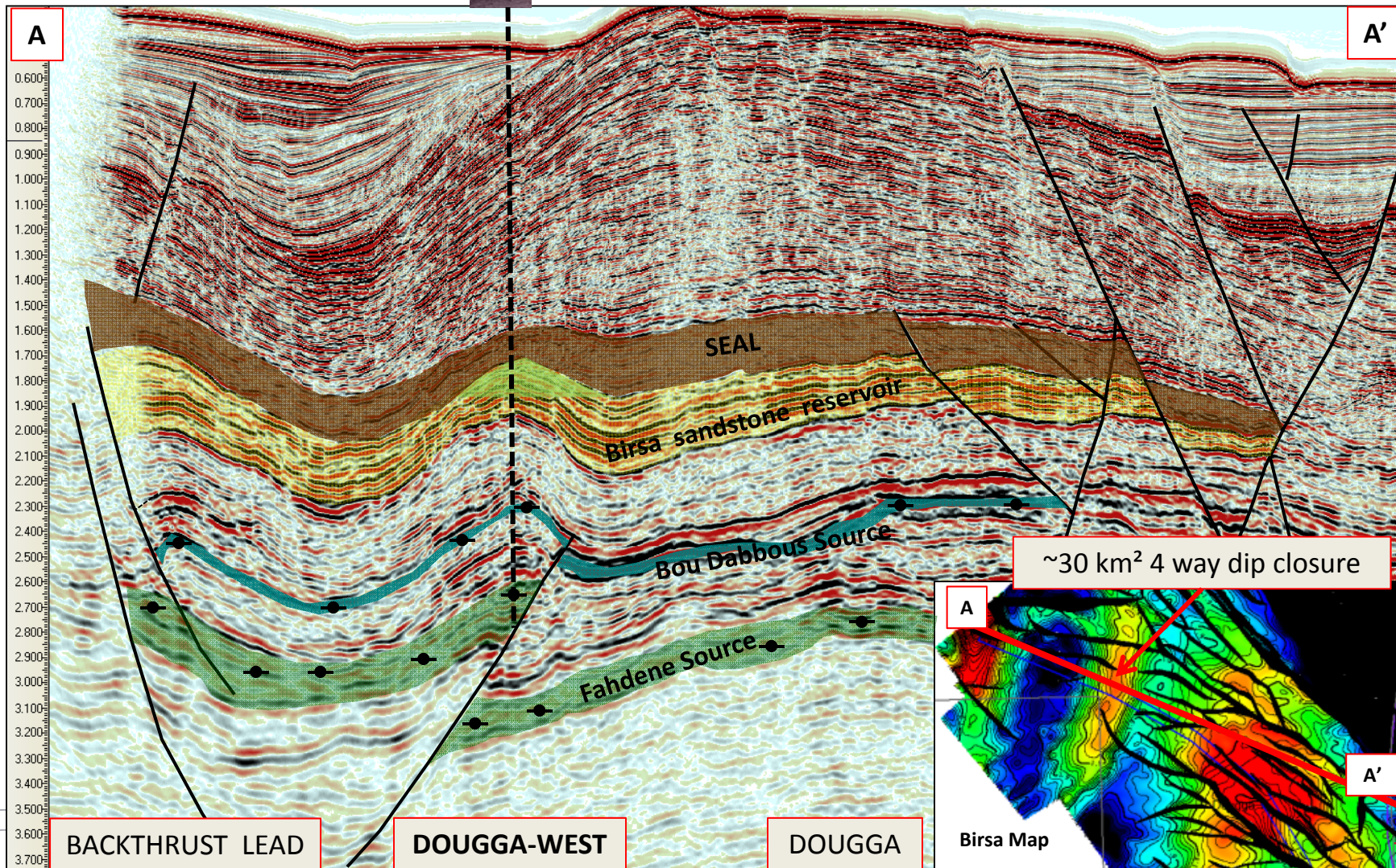


Total ADX permit areas approx. 5,000 km²; ca. 700 km² 3D seismic

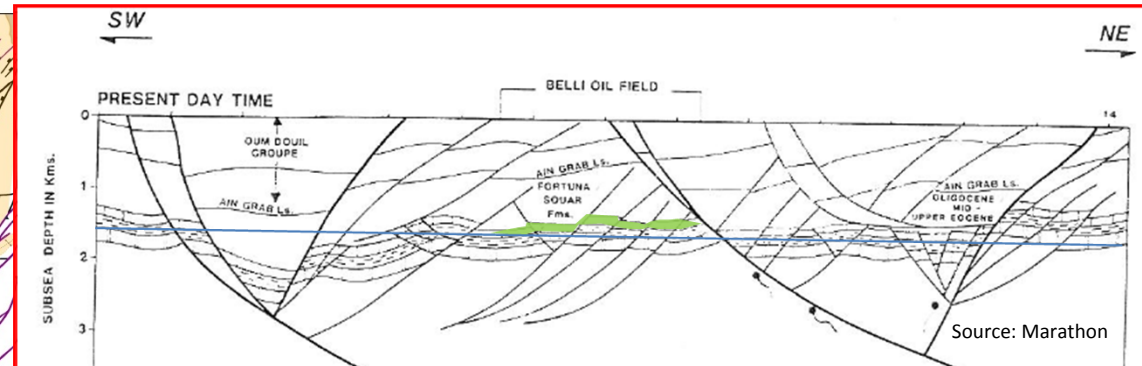
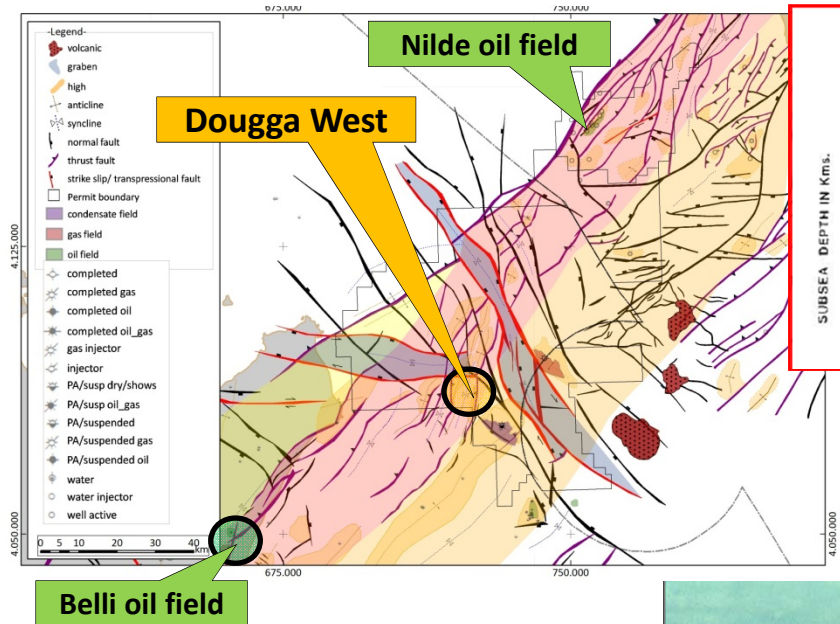
DOUGGA WEST: MIOCENE SANDSTONE OIL TARGET



	p90	p50	MEAN	p10
TOTAL RECOVERABLE MMBOE	32	133	226	557



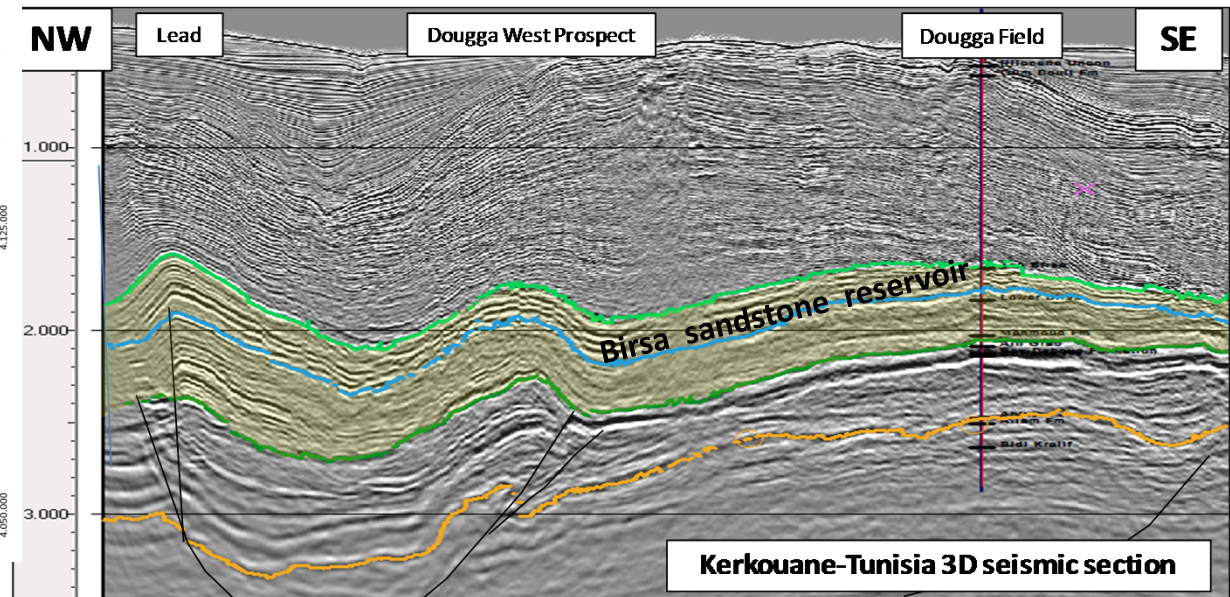
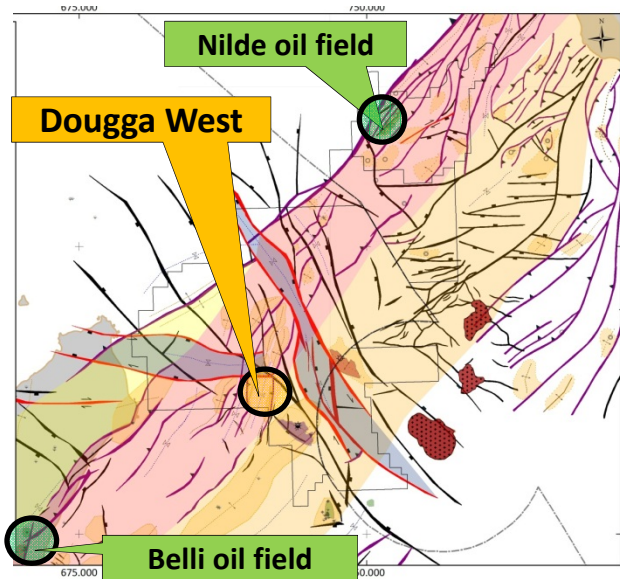
PROVEN OIL TREND: BELLI FIELD (TUNISIA)



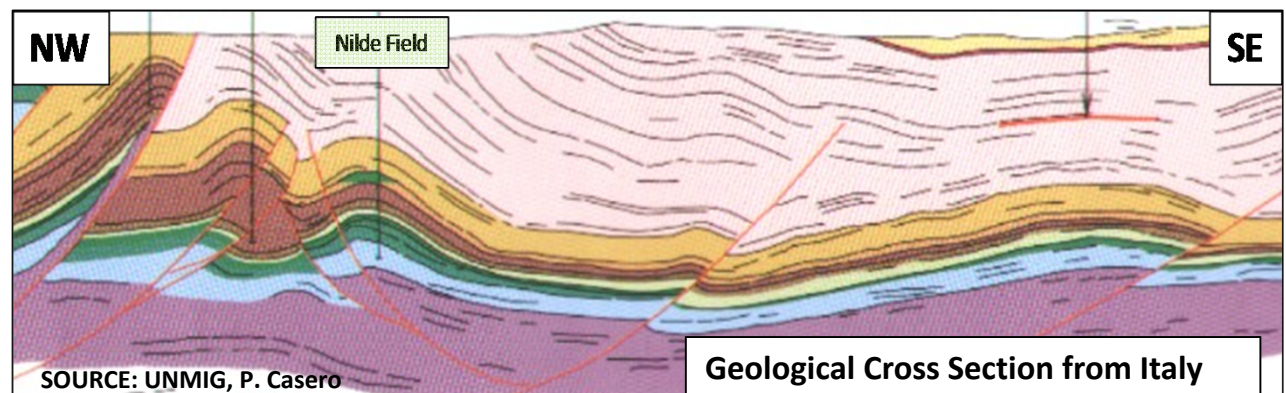
Belli-1A Testing 5800 BOPD at 1600m (Bou Dabbous fractured marl! High porosity Birsa sst. absent)



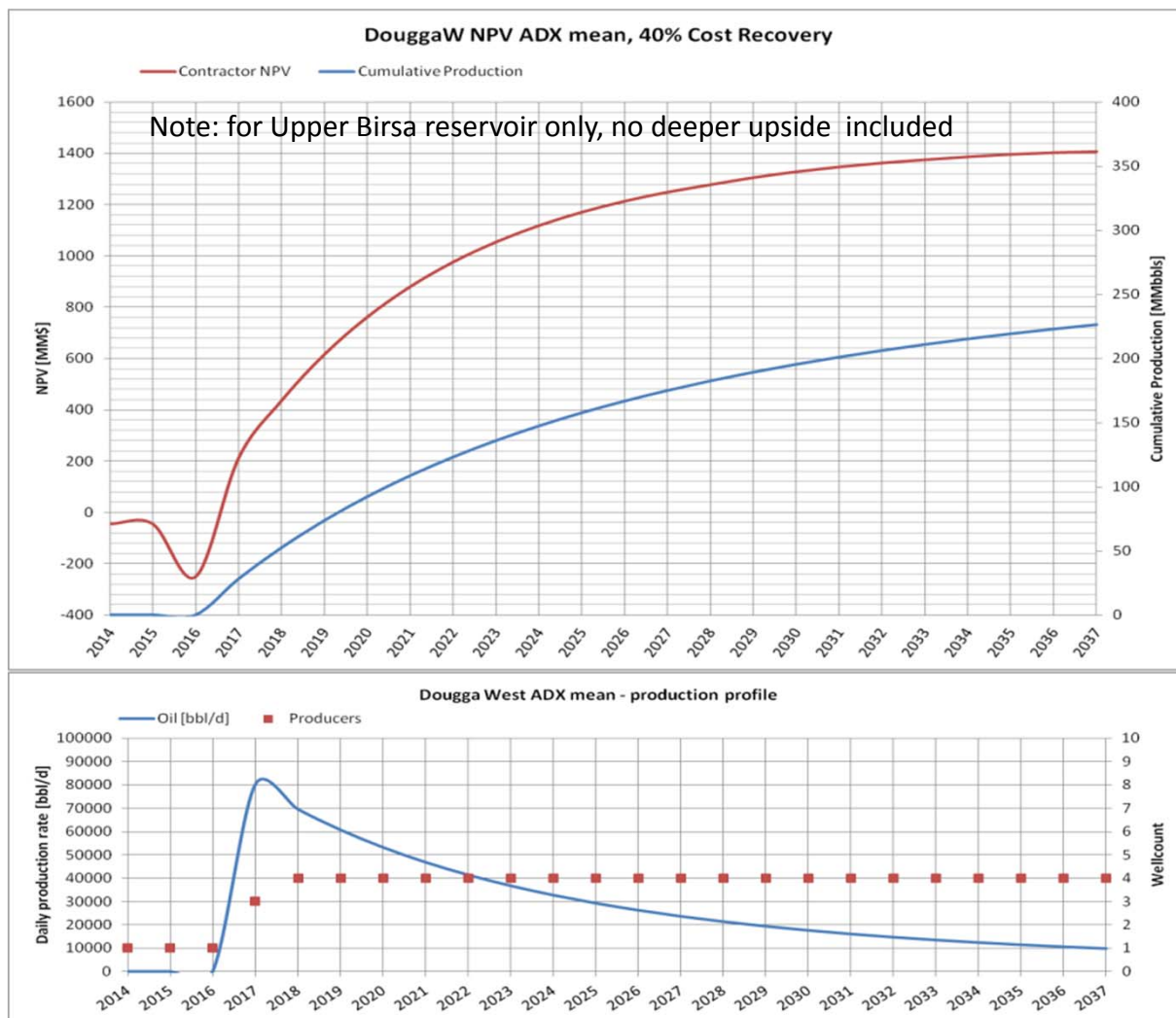
PROVEN OIL TREND: NILDE FIELD (ITALY)



Remarkable regional continuity of structural belts across major recent wrench – graben systems DW does however have a very high chance of Birsa sst. Reservoir being present

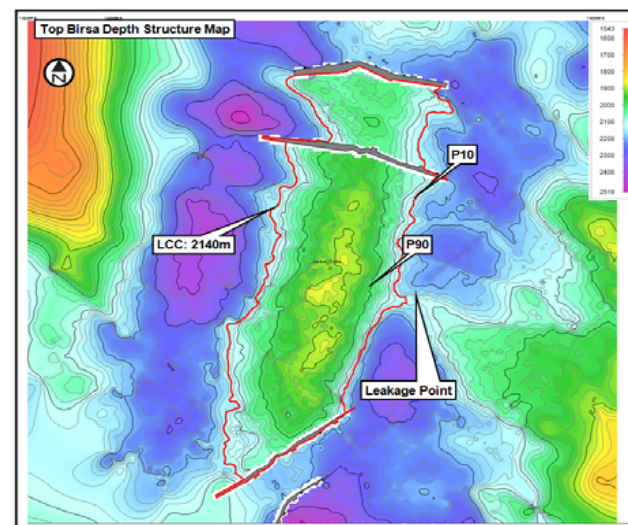


DW ECONOMICS: NPV(10) , 90 \$/bbl



Note: all NPV figures assume a discount rate of 10% (i.e. NPV = NPV(10)).

- **Contractor NPV 1406 MM\$**
- **Total CAPEX 367 MM\$**
- **Reserves 226 mmbbl**
- **Production 2017- 2037**
- **PSC 40% cost oil**
- **Oil price: 90 US\$/bbl 2014**
- **Inflation 2.5% p.a.**



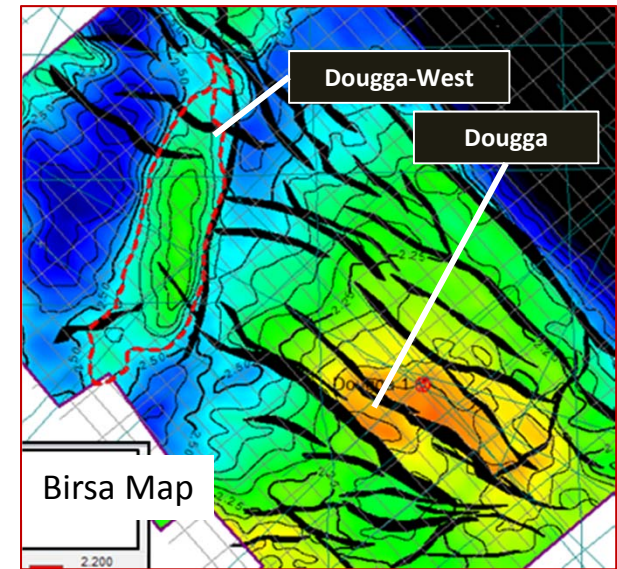
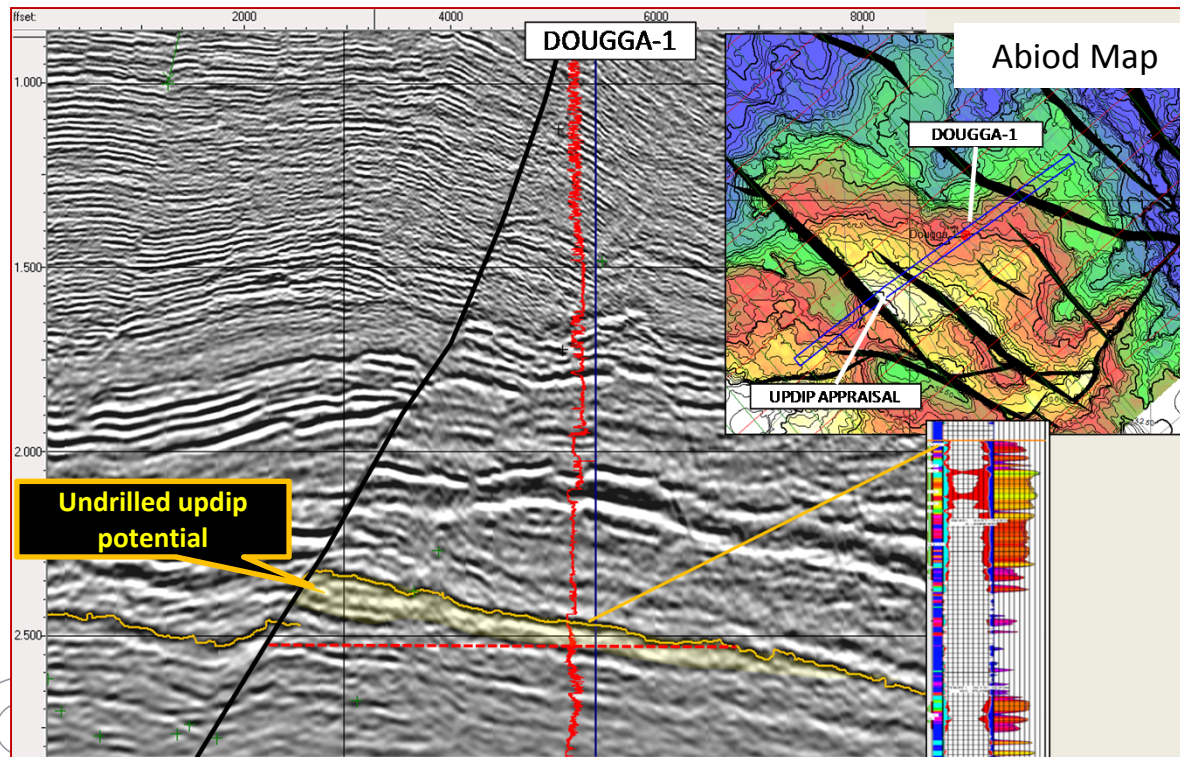
Top Birsa Depth ISIS – CPR 2013

DOUGGA APPRAISAL GAS CONDENSATE



CB run Jan 2012, GRV method	p90	p50	MEAN	p10
Total RECOVERABLE MMBOE	88	159	173	268
Abiod RECOVERABLE MMBOE	71	133	142	225
Total Sales Gas recoverable [bcf]	264	476	517	804
Total Condensate Recoverable [mmbbls]	35	63	68	106
Total LPG Recoverable [mmbbls]	12	21	23	36

***Dougga Gas Condensate Appraisal – Contingent Resources
CPR by TRACS and ISIS, Development Plan with Genesis***

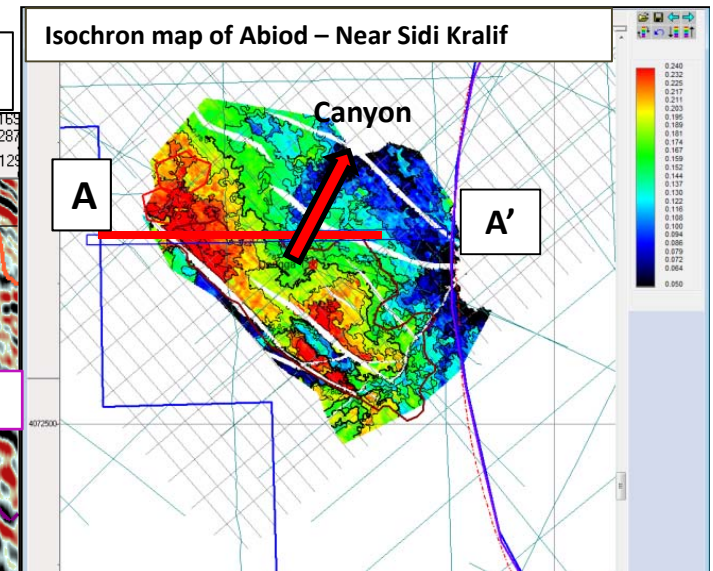
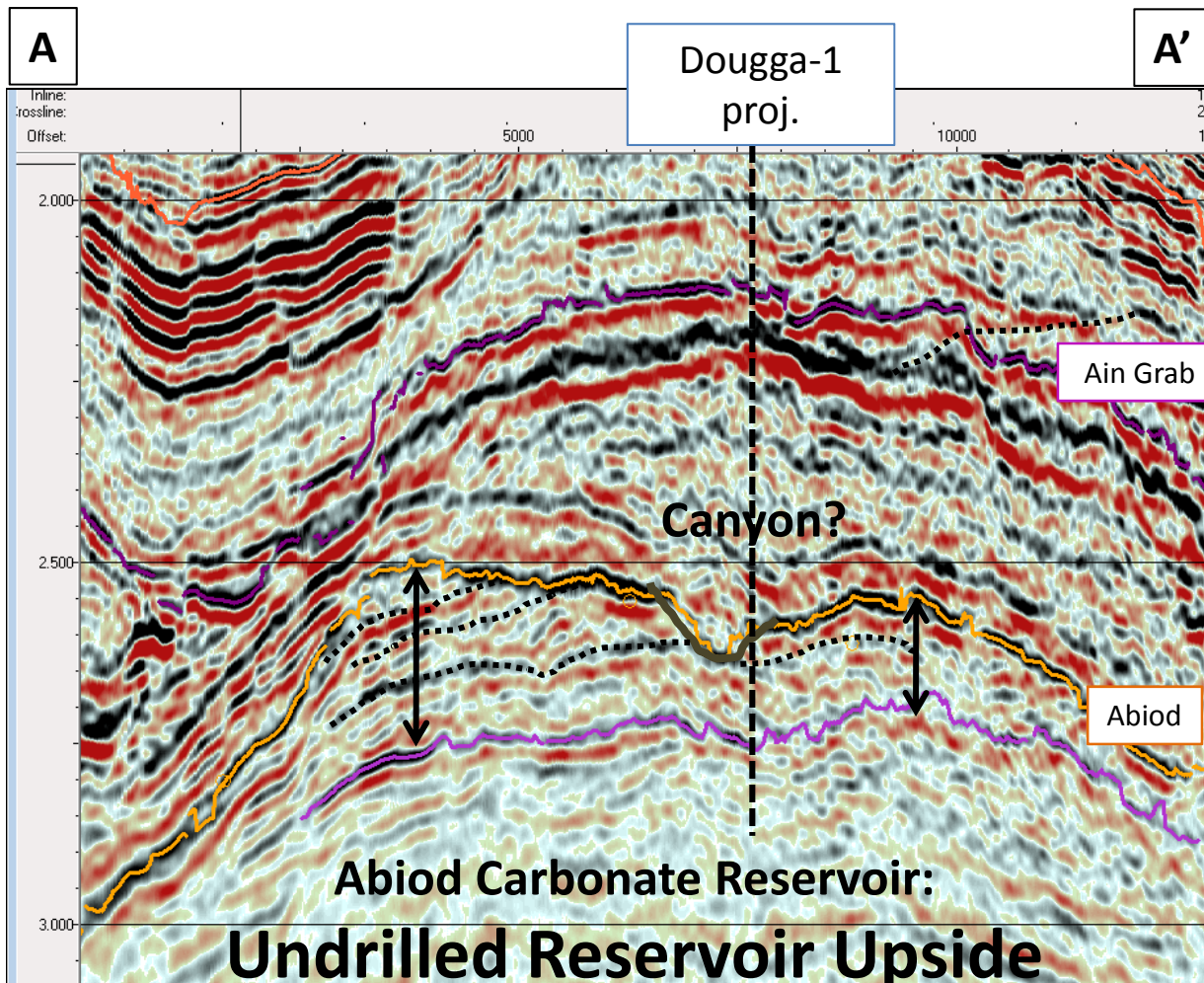


**DOUGGA & DOUGGA WEST: ONLY
9KM APART**

**600 meter gas column
mapped and supported by
RFT pressure data**

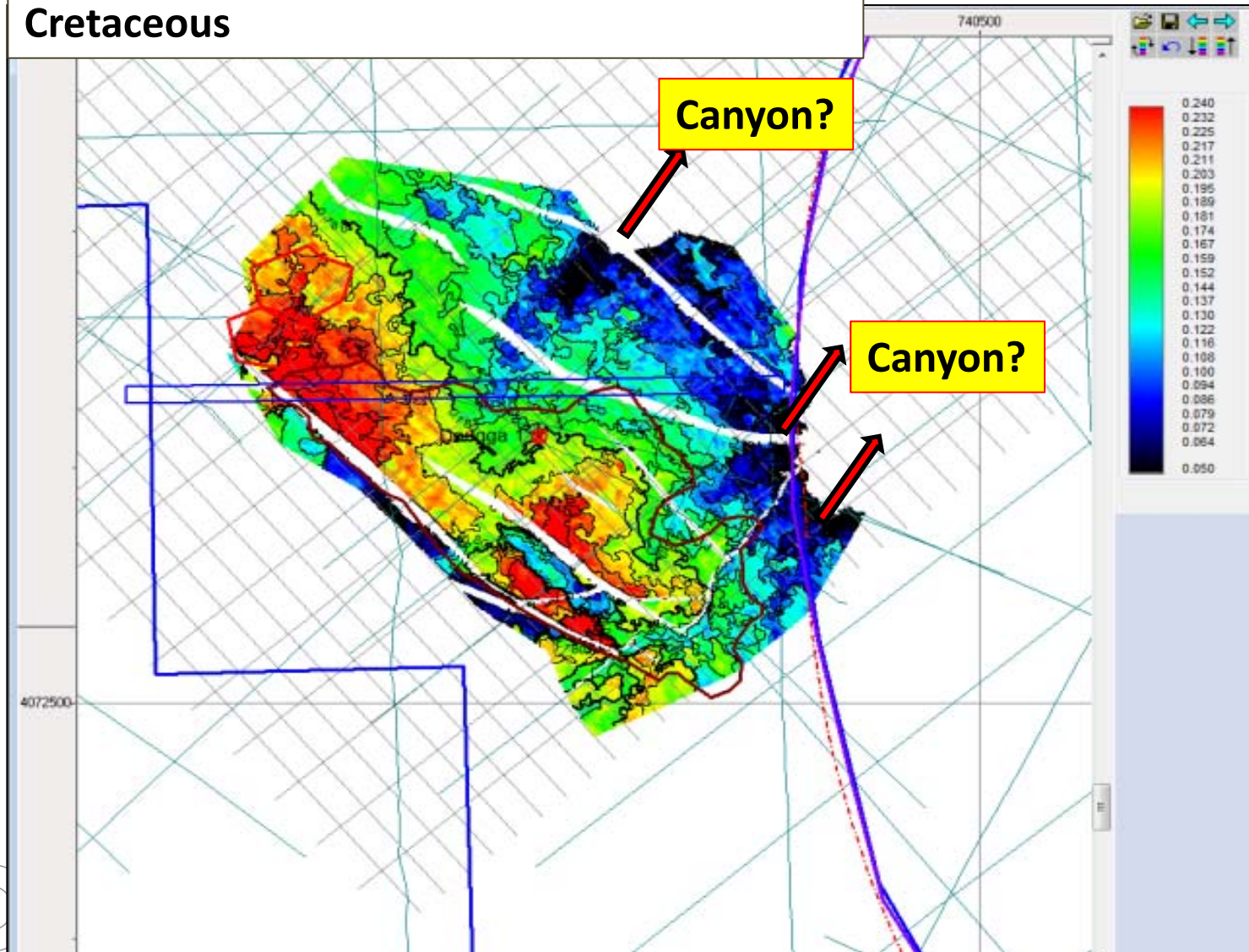
**Dougga-1 location 300 meters below
crest of structure**

CARBONATE RESERVOIR GEOMETRIES

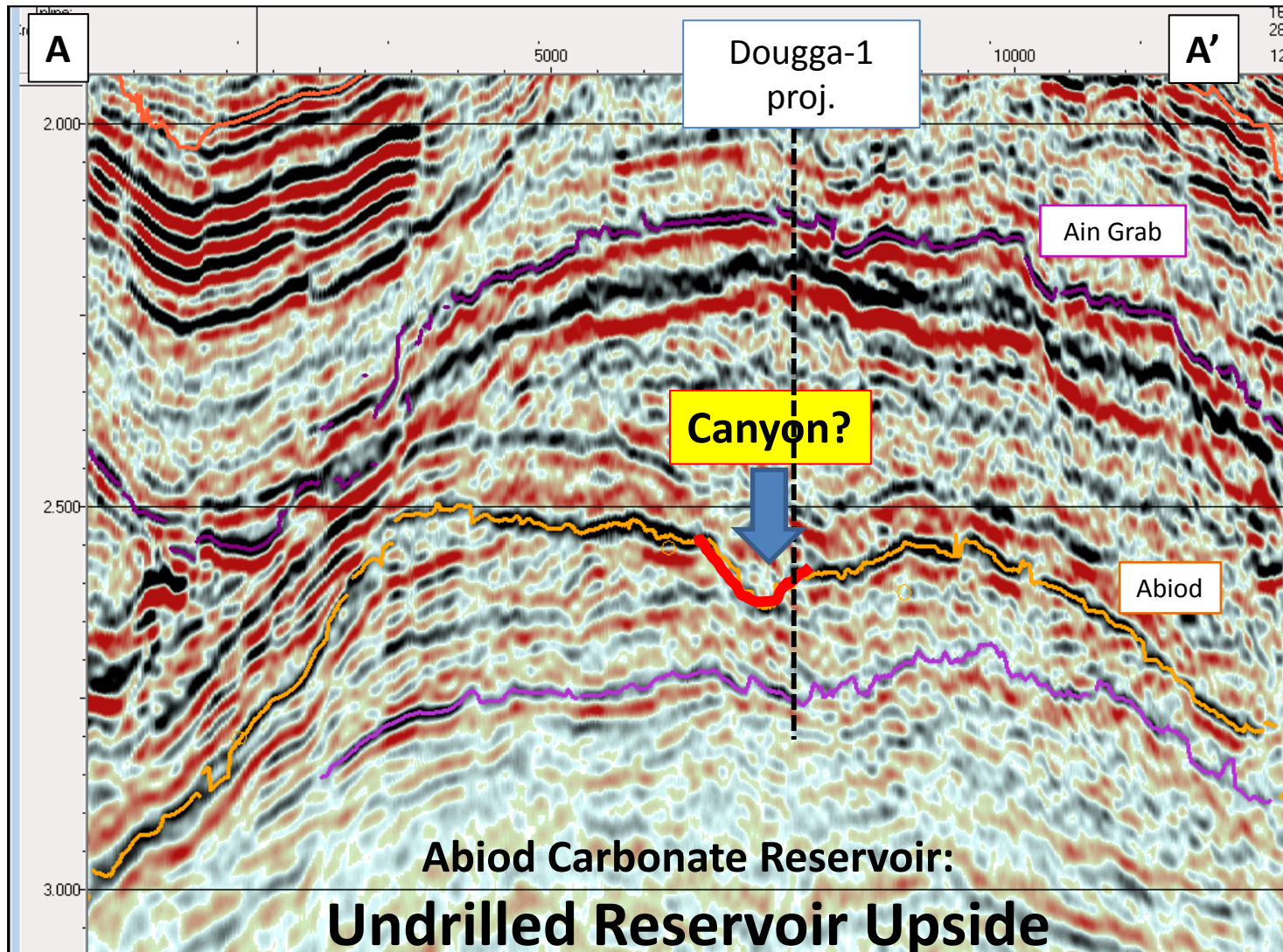


CARBONATE RESERVOIR GEOMETRIES

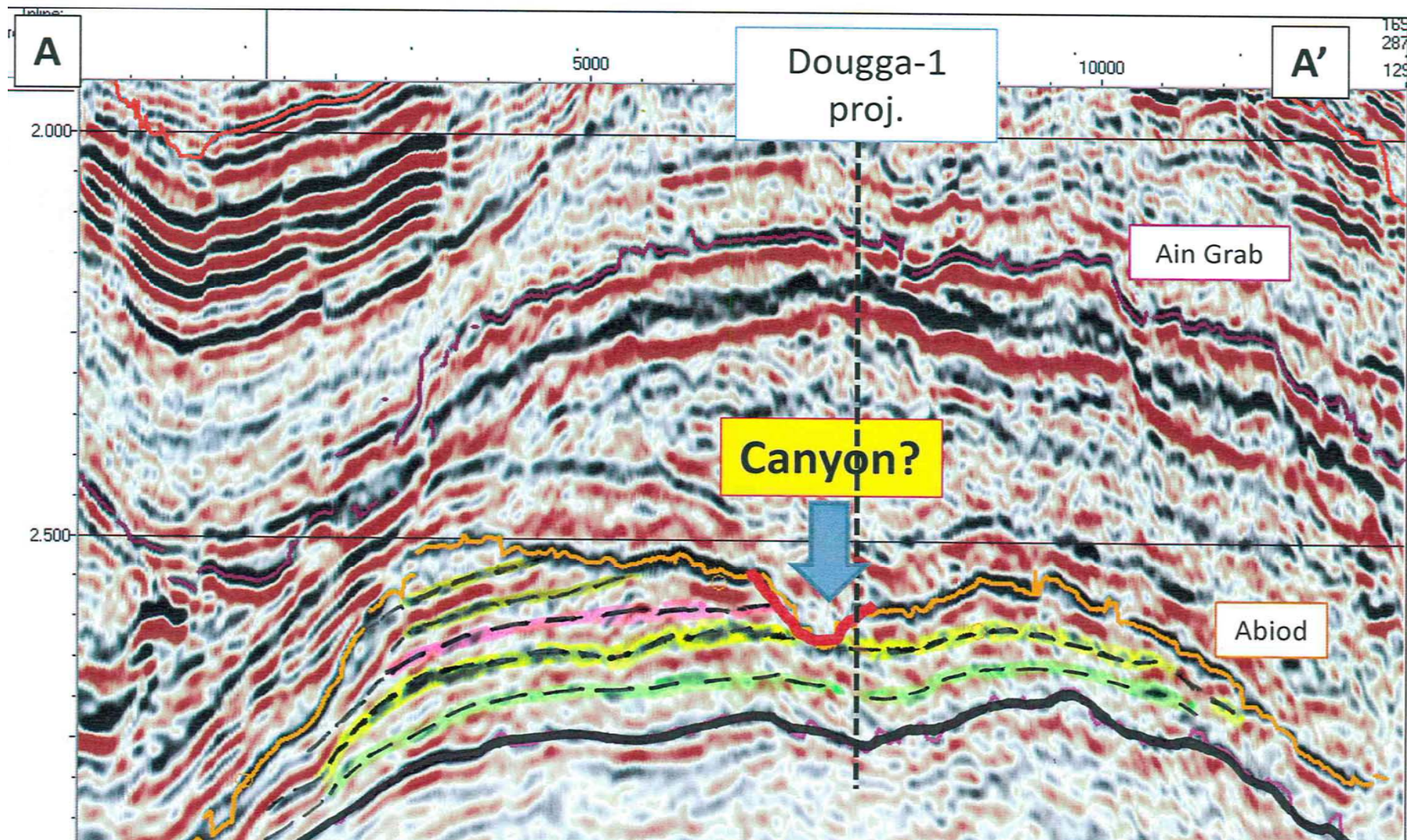
Isochron map of top Abiod – near base
Cretaceous



CARBONATE RESERVOIR GEOMETRIES



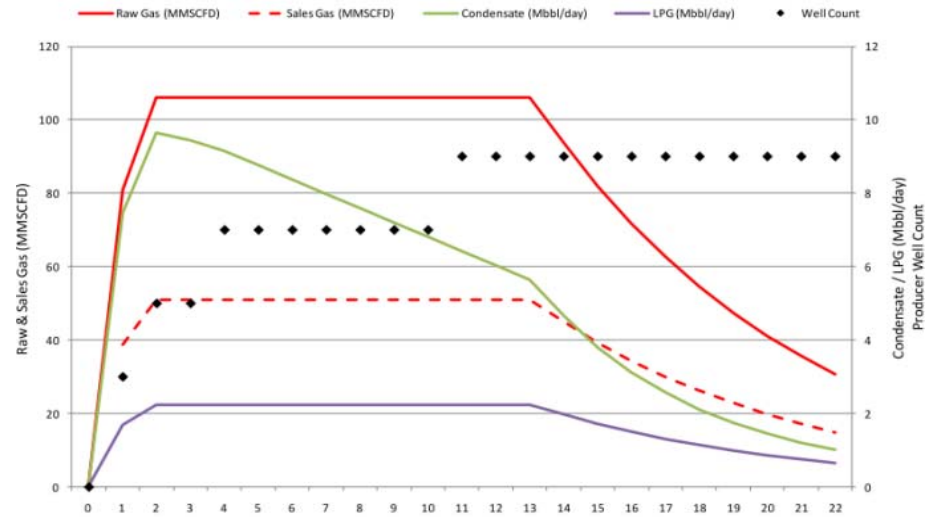
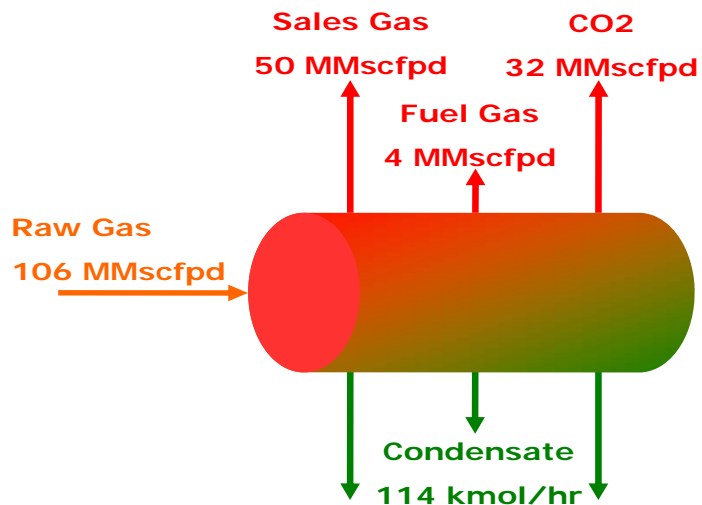
CONATE RESERVOIR GEOMETRIES



DOUGGA PRODUCTION FORECAST



(Tracs, Genesis)



Dougga forecast: 22,000 boe/day

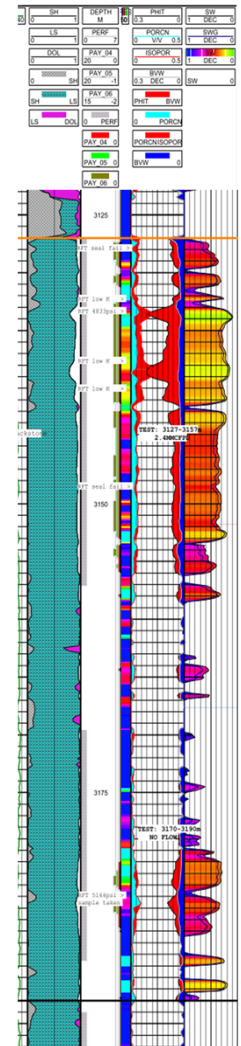
- ✓ 50 mmscf/d sales gas (base case)
- ✓ 9,400 bopd condensate production
- ✓ 3,200 bopd LPG production
- ✓ total project NPV (10) 1.6 Billion USD



DOUGGA SUMMARY



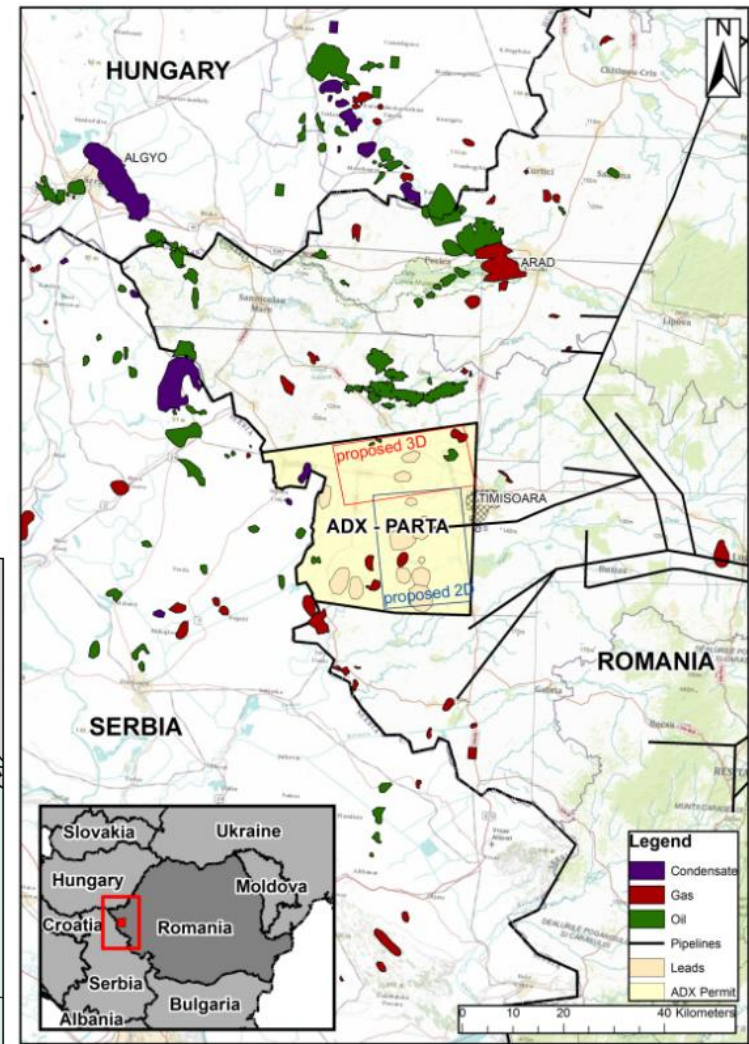
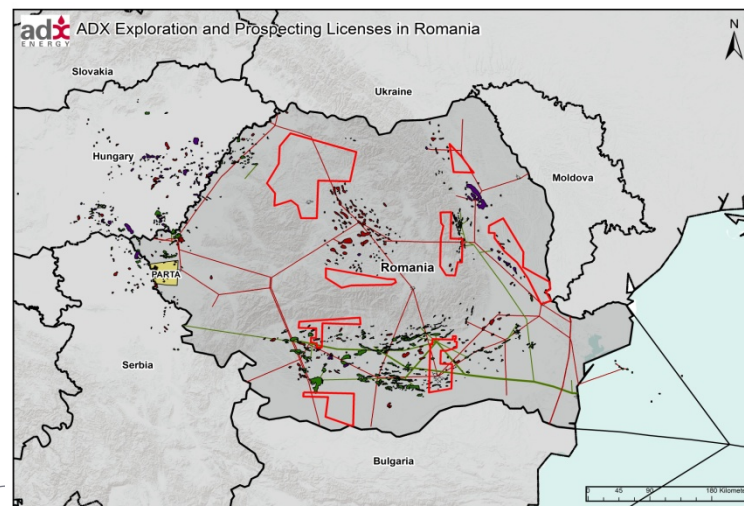
- ✓ 300 meters up dip potential
- ✓ Large gas column: + 600 meters (gas kicks throughout lower section)
→ very large skin through reservoir damage
- ✓ High liquids yield: +/- 90 bbls/mscf (Tracs)
- ✓ Matrix porosities up to 22%, average 12%
- ✓ Top reservoir approx. 2800 m TVDSS
- ✓ Water depth approx. 300 meters
- ✓ 40 km from coast



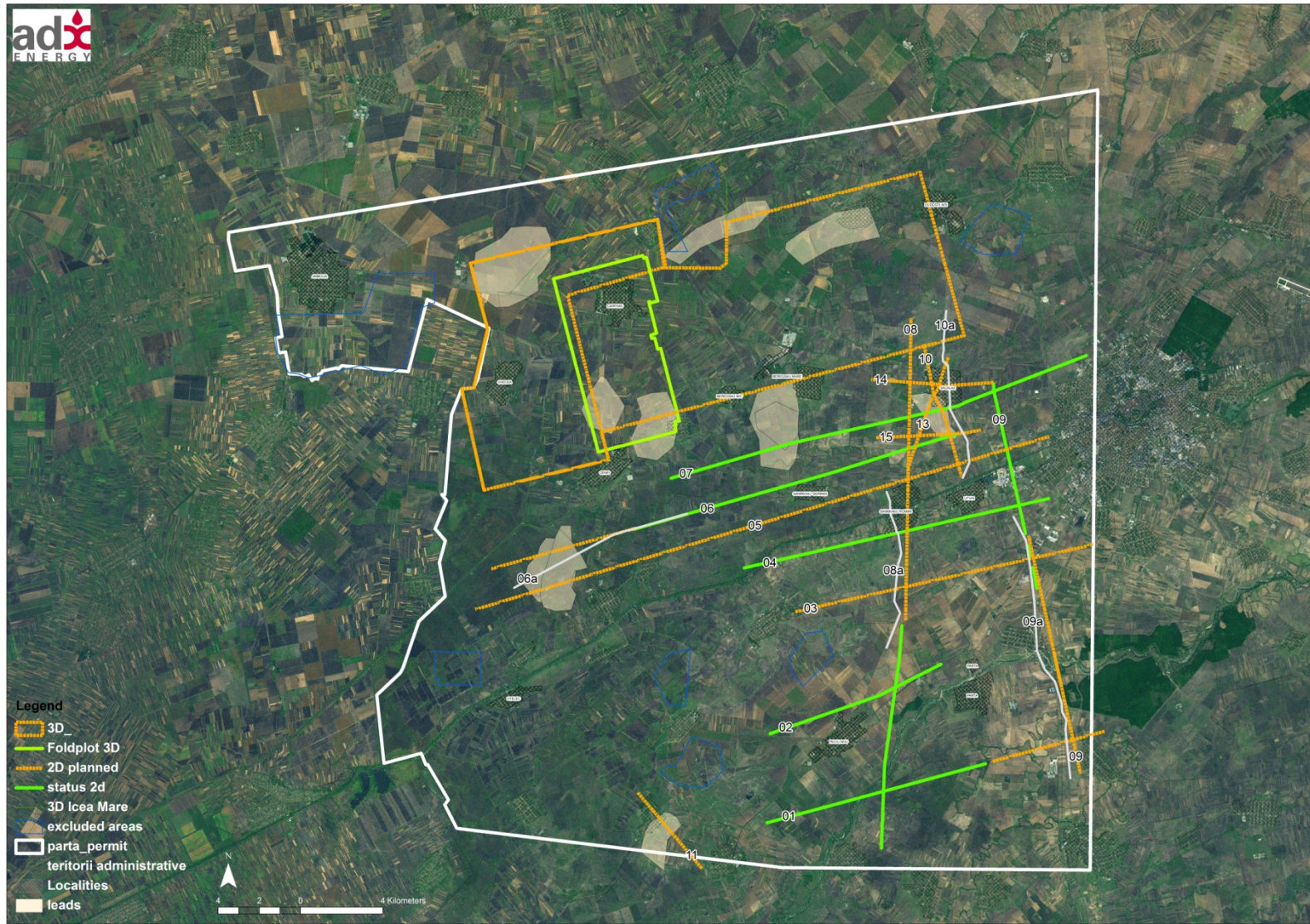
ROMANIA PARTA BLOCK – ADX OPERATED

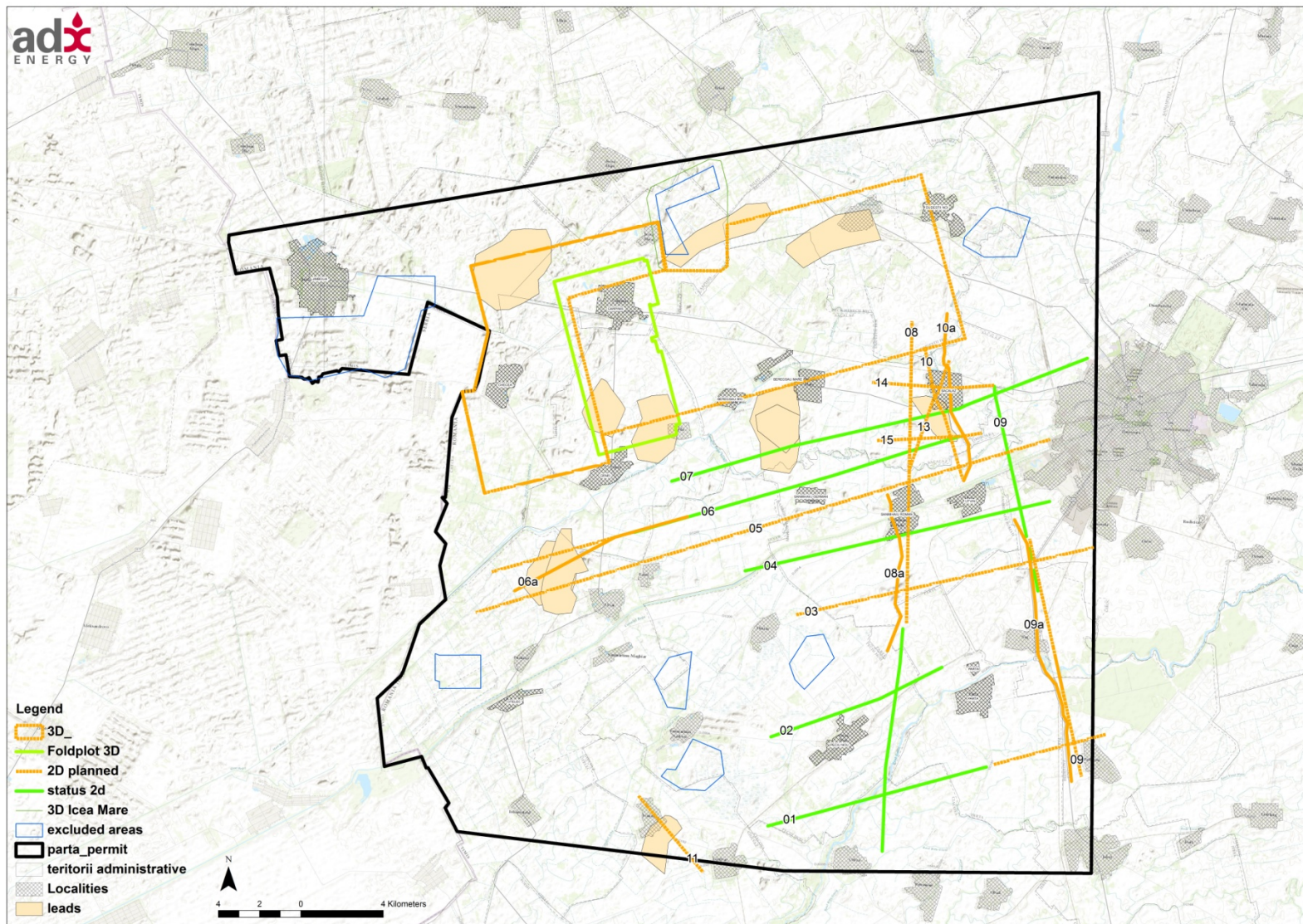
- Fiscally attractive Concession agreement signed with NAMR in January 2011.
- Ratified by Government in November 2012
- Prolific permit in a proven and producing hydrocarbon province in Romania.
- 1,221 km² acreage with 40 identified **oil & gas** leads...proven oil and gas source rocks!

Map of Romania with ADX prospecting licenses (red) and Parta concession (yellow)

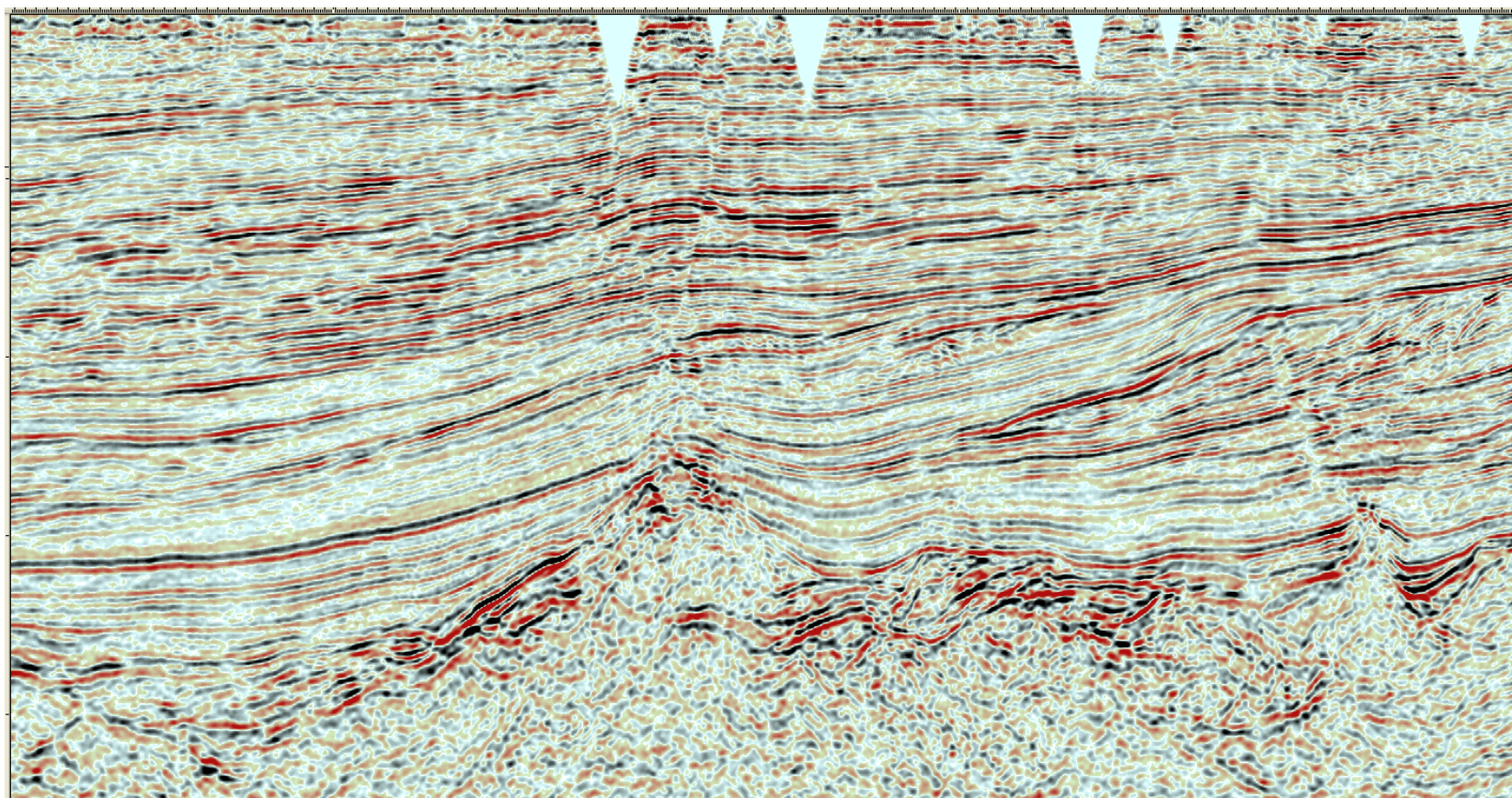


Parta seismic program

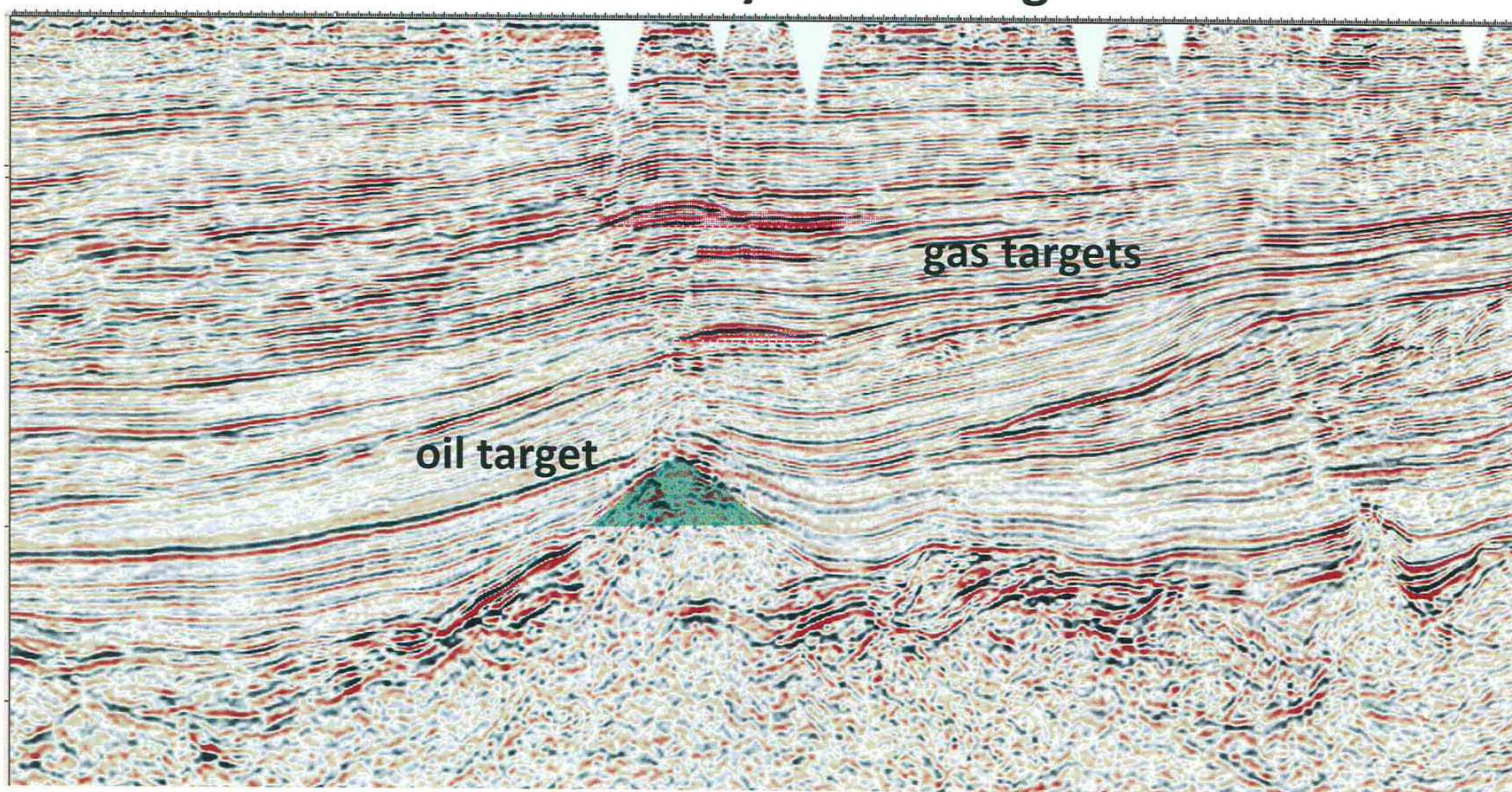




FIRST RESULTS FROM 2D !



Preliminary Processing



- *Quality not seen before in Parta*
- *High resolution*
- *First new drillable prospect*

FORECAST ACTIVITIES

- **Dougga appraisal program and Sicily Channel exploration program**
 - Dougga + exploration well farmout **Q3 2014**
 - Drill Dougga gas condensate field appraisal well **2015/2016**
 - Drill exploration well Dougga - West **2015/2016**
- **Complete seismic onshore Romania** **Q3 2014**
- **Prepare rig tender Romania** **Q3 2014**
- **Drill onshore well in Romania** **Q4 2014**

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THANK YOU!

