

ADX Energy Ltd

19 June 2015

Romania – Update

ADX Energy Ltd (ASX: ADX) is pleased to report that a 30 month extension of the exploration period for the EX-10 PARTA permit has been signed with NAMR (“Agentia Nationala Pentru Resurse Minerale”), the national agency for mineral resources in Romania. The agreement is subject to the standard ratification by the Romanian government.

The evaluation of the permit and preparation for additional seismic acquisition has been progressed. The main focus was on permitting the 3D area adjacent to the seismic data already acquired in late 2013. In certain areas this process was very slow, or even obstructed by illegal landowner activities. As a consequence of delays which were out of ADX control, ADX had applied for an extension of the current exploration period to be able to complete its seismic and drilling programs.

The extension of the exploration period also enables ADX to resume farmout discussions on the permit.

Background Information on the Parta Permit

The Parta permit covers an area of 1,221 km² and is located in the southern Pannonian basin area of western Romania. This prospective block covers 7 excised oil and gas fields and is still considered underexplored.

AUSTRALIA

Level 2,
Suite 14, 210 Bagot Road
Subiaco WA 6008

PO Box 63 Subiaco 6904

T +61 (08) 9381 4266

F +61 (08) 9381 4766

E admin@adxenergy.com.au

ABN 50 009 058 646

AUSTRIA

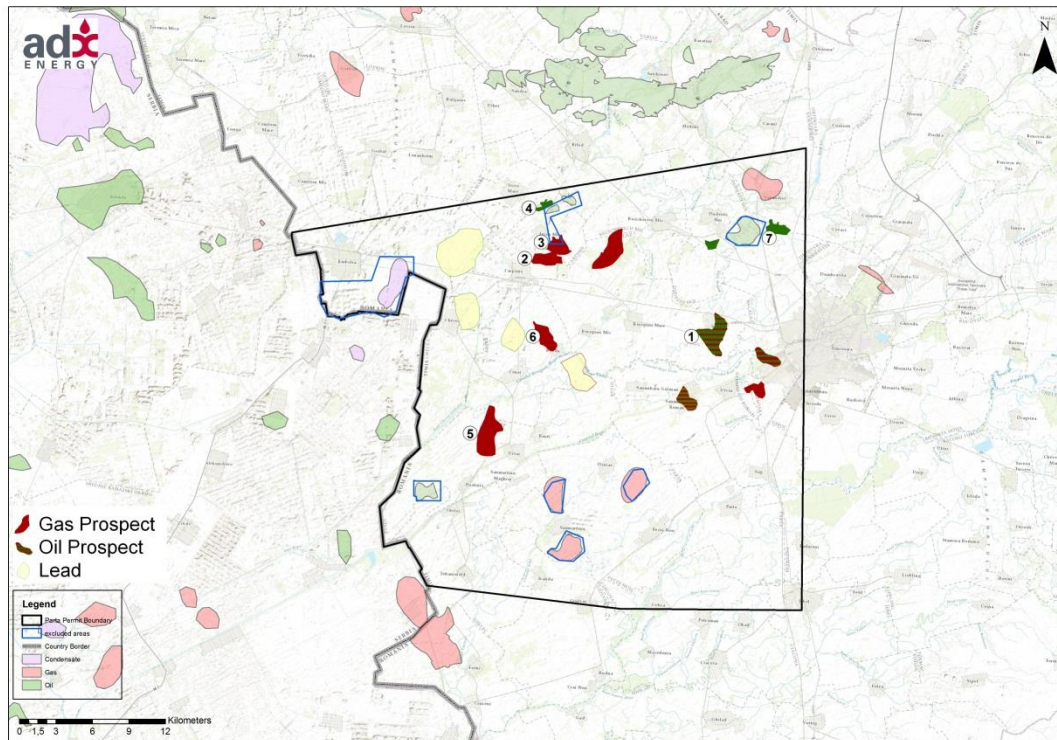
Kundratstrasse 6/2/1
A 1100 Vienna, Austria

T +43 (0) 1 641 0189

F +43 (0) 1 641 0189 20

www.adxenergy.com.au

The map below shows the location of selected prospects within the Parta permit, together with already discovered oil & gas fields in the area.



Several mapped prospects are adjacent to existing fields. In case of a discovery a fast and highly economic development is therefore possible.

Some of the exploration prospects have multiple gas and oil targets at moderate depth levels not exceeding 2,000m. Existing wells in the Parta permit discovered oil and gas, good sandstone and carbonate reservoirs at the proven and producing oil and gas fairway which clearly reduces the hydrocarbon and reservoir risk.

So far ADX has completed over 90km of 2D seismic and plans to acquire a further 110km following the execution of land access agreements. It is also intended to acquire an additional 200km² of 3D seismic to delineate further exploration prospects.

Based on 2D seismic data acquired to date ADX has identified several leads and three exploration prospects. These prospects are deemed to be drill-ready based on the technical de-risking provided by new ADX acquired seismic which has increased the chance of success and the attractive economics which would underpin a discovery.

Robust prospect economics are supported by relatively shallow target depths (800 to 2,000 meters), low drilling costs (< 2 MMUSD per well), availability of infrastructure, good fiscal terms and the proximity to European markets which would result in relatively modest discoveries delivering excellent returns on investment, even at significantly reduced oil prices. As more modern 2D and 3D seismic data becomes available further prospects are likely to emerge. The proposed 3D acquisition area is in one of the most prolific oil producing areas of the Pannonian basin and directly facing a proven oil kitchen area on a direct migration pathway.

ADX will provide further progress updates on farmouts, preparation for drilling operations and further seismic operations as they occur.

For further details please contact:

Wolfgang Zimmer
Managing Director
+43 (0)1 6410 189

Ian Tchacos
Chairman
+61 (0)8 9381 4266

www.adxenergy.com.au