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Activities Report

Quarter Ended 30 June 2015

Highlights

- **Parta Permit (EX-10), Onshore Romania: a 30 month extension of the exploration period for the EX-10 PARTA permit has been signed with NAMR.**
- **Italy: ADX continued in house evaluation of its d363 C.R-AX permit in Italian waters concentrating on the potential of discovered resources in the block.**

Romania Parta Concession – Pannonian Basin

ADX is the Operator and holds a 50% Interest

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 which is expected by September. The exploration period will begin on the day of ratification.

The evaluation of the permit and land access permitting for seismic acquisition has been progressed. As previously reported, ADX had applied for an extension of the current exploration period due to land permitting delays which were out of ADX control, in order to be able to complete its seismic and drilling programs.

The extension of the exploration period will also enable ADX to resume previously discontinued farmout discussions on the permit.

**Offshore Tunisia & Italy – Kerkouane & Pantelleria Permits, d363 C.R-AX permit
Kerkouane 100% interest; Pantelleria 100% interest; d363-C.R-AX 100% interest**

ADX attended a data room visit at ENI’s offices in Milano, Italy to assess existing data, incorporate it into ADX’s data base and evaluate the potential of its new d363 C.R-AX permit. The main focus in the first phase of the evaluation is the abandoned Nilde oil field and several surrounding oil discoveries which have never been commercialised. The excellent prospectivity of the area is supported also by the fact that commercialisation is possible even for modest discoveries. This is due to the moderate water depths of less than 100 meters, excellent reservoirs (i.e. 6,000 bbls/d production rates obtained from vertical oil wells at Nilde) and the appropriate fiscal regime in Italy.

New Ventures Activities

ADX’s current new ventures focus is to expand its asset base in onshore Romania and offshore Italy, which offer excellent prospectivity, favourable fiscal terms, political stability and in the case of Romania high priced gas markets which provide an excellent hedge against lower oil prices.

Tenement List

Tenements held at the beginning and at the end of the quarter are in the table below:

Permit	Percentage held at the beginning of the Quarter	Percentage held at the end of the Quarter	Percentage acquired
Offshore Tunisia, Kerkouane, ADX operated	100%	100%	-
Offshore Italy, Pantelleria, ADX operated	100%	100%	-
Offshore Italy, d364 C.R-AX, ADX operated	100%	100%	-
Offshore Italy, d363 C.R-AX, ADX operated	100%	100%	-
Onshore Romania, Parta, ADX operated	50%	50%	-

ADX Energy holds 17.61% shares of ASX listed Riedel Resources Limited (ASX:RIE).

<http://www.riedelresources.com.au>

Yours faithfully



WOLFGANG ZIMMER

Managing Director