

29 August 2011

ADX: Sidi Dhaher well spudded

ADX Energy Ltd (**ASX:ADX**) is pleased to announce that the Sidi Dhaher-1 well in the Chorbane licence, onshore Tunisia, spudded at 07:00 am GMT, Saturday 27 August 2011.

The current operation is drilling the 16" hole. Sidi Dhaher-1 has a planned total depth of 2,168 meters and is expected to take about 33 days to drill. Additional time will be required in the event of formation testing.

The Sidi Dhaher prospect is located in the 2,428km² large Chorbane Exploration Permit onshore central Tunisia near the port city of Sfax. It is surrounded by several producing oil fields and extensive oil and gas infrastructure. The Sidi Dhaher well is targeting an Eocene reservoir with estimated prospective resources of 175 billion cubic feet (5 billion m³) of recoverable gas and a Cretaceous reservoir with estimated prospective resources of 44 million barrels (5.9 million tons) of oil. Additional targets exist in the deeper Douleb and Bireno reservoirs that produce oil and gas in the Guebiba-El Hajeb field immediately east of the Chorbane permit

Participant interests in the Sidi Dhaher -1 well will be as follows;

ADX Energy Ltd	40%	Operator
GulfSands Petroleum Plc	40%	*
XState Resources Ltd	10%	* (ASX code: XST)
Verus Investments Limited	10%	* (ASX code: VIL)

Note: The respective participant interests in the Sidi Dhaher well and the Chorbane Permit are based on the completion of all farmin obligations.

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