

27 November 2012

ADX signs LOI for further farmout of the Chorbane permit

ADX Energy Limited (ASX:ADX) announces that its wholly-owned subsidiary Alpine Oil & Gas Pty Ltd. ("Alpine") has entered into a letter of intent ("LOI") with Rift Basin International Corp. ("Rift"). Under the terms of the LOI it is proposed that Rift, through Rift Basin International, will farm-in for a 15% participating interest in the Chorbane exploration permit located in Tunisia (the "**Proposed Transaction**"). Rift has already made a good faith payment of US\$100,000 to ADX. The Proposed Transaction is subject to a number of conditions, including but not limited to, applicable regulatory approval (including approval of the TSX Venture Exchange), due diligence and the execution of a definitive farm-in agreement (the "**Definitive Agreement**"). The parties have agreed that the LOI will terminate on December 15, 2012 unless earlier superseded by the Definitive Agreement.

ADX will provide full details of this transaction when a Definitive Agreement has been executed and there is a high degree of confidence that a transaction will be completed. Rift's good faith payment will be non refundable.

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