

28 November 2012

ADX Parta Block Concession Agreement approved by the Romanian Government

ADX Energy Ltd (ASX:ADX) is pleased to announce that the Romanian Government has ratified the concession agreement for ADX's Parta license ("Parta Permit") in Romania.

The committed work program for the Parta Permit requires the acquisition of 2D and 3D seismic and the drilling of two exploration wells. ADX holds 50% of the license and is the operator.

The remaining 8 prospecting permits are still being held by ADX at 100%.

Parta Permit Background

The Parta Permit covers an area of 1,221 km² and is located in the southern Pannonian basin area of western Romania. It covers 7 excised oil and gas fields and is considered underexplored. Exploration activity ceased in the early eighties with most wells drilled in the 60'ies and 70'ies of the last century. The same applies to seismic data and no 3D seismic has been acquired for exploration purposes. Previously ADX has identified several conventional leads and prospects which are estimated to contain a total of 47 mmbls of oil and 480 bcf of gas (recoverable mean prospective resource potential). The main target depths are relatively shallow between 800 and 2000 meters, whereby the main gas potential is in the shallower section. The ongoing exploration activity on the ADX' Romanian acreage is resulting in the identification of additional exploration potential. Romania represents an important growth opportunity in line with ADX's ongoing strategy of focusing its resources on core areas which offer materiality, proven prospectivity, excellent fiscal terms and access to markets, including direct gas transmission into the European markets.

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