

10 December 2012

## ADX Parta Block Concession Agreement.....

**ADX Energy Ltd** (ASX:ADX) is pleased to announce that the ratification of the concession agreement for ADX's EX 10, Parta license ("Parta Permit") by the Romanian Government has been published in the official Romanian Monitor. The concession agreement has therefore taken effect as of 4 December 2012.

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. A contract for acquisition and processing of 2D and 3D seismic has already been signed between ADX and the Romanian company S.C. PROSPECTIUNI SA.

Geophysical operations will commence within a fortnight. Depending on weather all seismic acquisition could be completed by Q2 2013 which would allow the first exploration well to be drilled in late Q3 2013 the earliest.

The above mentioned work program activities during 2013 are fully funded.

ADX also holds 8 prospecting permits in the country at 100% and continues to evaluate their exploration potential.

### Parta Permit Background

The Parta Permit covers an area of 1,221 km<sup>2</sup> 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's and 70's of the last century. The same applies to seismic data and no 3D seismic has been acquired for exploration purposes.

Geological and geophysical work by ADX to date has led to the identification of several conventional leads and prospects which are estimated to cumulatively contain a recoverable mean prospective resource potential of 47 mmbbls of oil and 480 bcf of gas.

The main target depths are relatively shallow between 800 and 2000 meters, whereby the main gas potential is in the shallower section. The planned exploration activity of 2D and 3D seismic will allow the delineation of additional drillable prospects and the upgrade of already identified targets to drill ready status.

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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