

# ASX Release



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## ADX Romania Seismic Acquisition Commences

**ADX Energy Ltd** (ASX:ADX) is pleased to report the commencement of a 190 km<sup>2</sup> 2D and 200 km<sup>2</sup> 3D seismic program in the ADX operated EX 10, Parta license ("Parta Permit") onshore Romania.

Subject to weather conditions the seismic program is expected to be completed during the second quarter of 2013. This would allow the first exploration well to be drilled as early as the fourth quarter of 2013.

The committed work program for the Parta Permit requires the acquisition of 2D and 3D seismic and the drilling of two exploration wells before May 2015. ADX holds a 50% interest in the license and is the operator.

### 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 also contains 7 excised oil and gas fields within its perimeter and is considered underexplored. Exploration activity ceased in the early eighties with most wells drilled in the sixties and seventies. No 3D seismic had 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 mmbls of oil and 480 bcf of gas.

The main drilling targets are situated between 800 to 2000 meters depth, 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. The 3D seismic targets predominantly oil prospects identified on vintage 2D seismic close to producing oil fields. The 2D seismic will further delineate a mix of oil and gas prospects identified on vintage 2D seismic data.

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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