

SDX Energy Inc. ("SDX" or the "Company") Announces its Second Quarter and Half Year to June 30, 2017 Financial and Operating Results

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LONDON, Aug. 25, 2017 /CNW/ - SDX Energy Inc. (TSXV, AIM: SDX), the North Africa focused oil and gas company, is pleased to announce its financial and operating results for the three and six months ended June 30, 2017. All dollar values are expressed in United States dollars net to the Company unless otherwise stated.

Highlights – three and six months ended June 30, 2017

Corporate and Financial

- SDX's key financial metrics for the three and six months ended June 30, 2017 and 2016 are as follows;

<i>US\$ millions except per unit amounts</i>	Three months ended		Six months ended	
	June 30	2016	June 30	2016
Net Revenues	9.9	2.5	18.0	4.6
Netback⁽¹⁾	6.9	1.2	13.0	2.3
Net realized oil sales and production service fee - (\$/bbl)	42.62	31.79	43.44	28.01
Net realized gas price - (\$/mmcf)⁽²⁾	5.60	-	5.56	-
Netback – US\$/boe	20.57	11.56	21.48	10.63
Depletion, depreciation and amortization⁽³⁾	(4.9)	(0.8)	(8.4)	(1.7)
(Loss)/gain on acquisition	(0.1)	-	29.4	-
Total comprehensive (loss)/income/	(0.4)	(25.2)	26.5	(26.0)
Net cash generated from/(used in) operating activities	8.1	(1.0)	11.1	0.8
Cash and cash equivalents	27.6	6.9	27.6	6.9

Note:

⁽¹⁾ Refer to "Non-IFRS Measures" section of this release below for details of Netback.

⁽²⁾ Net realised average gas price in Morocco was US\$9.18/mmcf and Egypt was US\$1.00/mmcf

⁽³⁾ Increased DD&A reflects the impact of the acquisition of Circle Oil's producing assets in Egypt and Morocco and the 8' Pipeline in Morocco.

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For further information: SDX Energy Inc., Paul Welch, President and Chief Executive Officer, Tel: +44 203 219 5640; Mark Reid, Chief Financial Officer, Tel: +44 203 219 5640; Cantor Fitzgerald Europe (Nominated Adviser & Joint Broker), Sarah Wharry, Tel: +44 207 894 7000; GMP FirstEnergy (Joint Broker), Jonathan Wright/David van Erp, Tel: +44 207 448 0200; Celicourt (PR), Mark Antelme/Jimmy Lea, Tel: +44 207 520 9260

CO: SDX Energy Inc.

CNW 02:00e 25-AUG-17