

31 January 2011

ADX SIGNS CONCESSION AGREEMENT FOR ROMANIAN EXPLORATION BLOCK

ADX Energy Ltd (ASX:ADX) is pleased to announce that it has signed the concession agreement with NAMR (Agentia Nationala Pentru Resurse Minerale) for the exploration block EX-10 PARTA in Romania.

ADX and its Area of Mutual Interest ("AMI") partners (ASX listed Caspian Oil & Gas Limited (20%) and Sibinga Petroleum Limited (20%)) participated in the 10th bidding round in 2010 and submitted bids for blocks in the Romanian Pannonian Basin. ADX is the operator and holds a 60% interest in the awarded block.

The PARTA block has an area of 1221 km² and is located in the southern Pannonian basin area of western Romania. This prospective block has 7 oil and gas fields but is still considered underexplored based on seismically identified prospectivity.

ADX has identified on existing seismic, 12 leads and prospects which are estimated to contain a total of 47 mmbbls of oil and 480 bcf of gas (recoverable mean prospective resource potential). Once the Romanian Government has ratified the concession agreement which is anticipated in May 2011, ADX will commence seismic operations.

The award of this exploration block in a competitively contested bidding round represents an important achievement in line with ADX' ongoing strategy of focusing its resources on core areas which offer proven prospectivity, materiality and potential for rapid commercialization.

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