



18 May 2017

ADX Energy Ltd

ADX Entitlement Issue – Extension to Closing Date

AUSTRALIA

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ADX Energy Ltd (ASX Code: **ADX**) advises that it has extended the closing date of its' Entitlement Issue from Tuesday 23 May 2017 to **Friday 26 May 2017**.

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The Directors recognise that many Shareholders (particularly those in Western Australia) have only just received the Prospectus and Entitlement and Application Form, and accordingly have resolved to extend the closing date to allow all Shareholders the opportunity to participate.

The non-renounceable entitlement issue will be undertaken on the basis of one (1) New Share for every five (5) shares held by shareholders registered at close of business (Perth time) on 10 May 2017 (Record Date) at an issue price of \$0.013 per New Share to raise approximately \$2.4 million (Offer). Further, shareholders are being given an opportunity to apply for additional shortfall shares beyond the 1 for 5 entitlement.

Funds raised from the Offer will enable ADX to continue the following work programmes across its asset base:

- Nilde appraisal well design and planning, field development planning, ongoing reservoir engineering studies and discussions with the Italian Regulatory Authorities in relation to appraisal drilling and the Nilde Oil Re-Development Project offshore Italy;
- Dougga Geological modeling, reservoir production modeling, the conclusion of concept studies by TechnipFMC, well planning and engineering for the drilling and testing of a well up dip of the Dougga 1 discovery well offshore Tunisia and discussions with the Tunisian Regulatory Authorities in relation to license renewal;
- 3D Seismic programming in the ADX operated Parta Permit onshore Romania; and
- Farmout and financing discussions in relation to the Nilde and Dougga projects.

The extended timetable for the Entitlement Issue is set out below (with revised new dates highlighted in grey).

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| Lodgement of Prospectus with the ASIC | 1 May 2017 |
| Lodgement of Prospectus & Appendix 3B with ASX | 1 May 2017 |
| Notice sent to Optionholders | 1 May 2017 |
| Notice sent to Shareholders | 3 May 2017 |
| Ex date | 9 May 2017 |
| Record Date for determining Entitlements | 10 May 2017 |
| Prospectus despatched to Shareholders & Company announces despatch has been completed | 12 May 2017 |
| Last day to give notice to extend the closing Date | 18 May 2017 |
| Closing Date | 26 May 2017 |
| Securities quoted on a deferred settlement basis | 29 May 2017 |
| ASX notified of under subscriptions | 31 May 2017 |
| Allotment / Issue Date | 2 June 2017 |
| Despatch of holding statements | 5 June 2017 |

QA Capital Pty Limited are the Lead Managers to the Entitlement Issue.

Non-shareholders may apply for participation in the Shortfall Offer as per the Prospectus available for download at www.adxenergy.com.au or on www.asx.com.au (ASX Code: **ADX**). Alternatively, potential investors can contact Tony Bonello at QA Capital Pty Limited on 02 9231 5673.

For further details please contact:

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