

28 November 2022

Repayment of \$2.18 Million of Loan Notes

Key points:

- Final Loan Notes balance totalling \$2,187,500 has been repaid on time.
- Repayment was funded from positive cash flows from oil and gas operations in Austria.

Energy producer, developer and explorer, ADX Energy Ltd (**ASX Code: ADX**) is pleased to advise that it has repaid the outstanding balance of its Loan Notes, totalling \$2,187,500. The outstanding balance was the remainder of a A\$ 3.5 million financing in October 2019 which was utilised to fund the completion of the acquisition of the Zistersdorf and Gaiselberg oil and gas fields located in the Vienna Basin, as well as agreements for exploration data and access arrangements to RAG Austria AG's production infrastructure in Upper Austria.

ADX Executive Chairman, Mr Ian Tchacos, said, *“The Board of ADX is pleased to advise that it has repaid the outstanding balance of \$2,187,500 of its Loan Notes. The Loan Note funding enabled the initial acquisition of the Zistersdorf and Gaiselberg oil and gas fields and the ongoing development of ADX production, exploration and renewable energy business Austria. Oil and gas production in Austria has continued to generate positive cash flows, which has funded the expansion of the Company's asset base as well as the on-time repayment of the loan notes.”*

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Authorised for lodgement by Ian Tchacos, Executive Chairman

End of this Release