



27 September 2017

ADX will receive \$1.3 million Proceeds on Sale of Share Investment

ADX Energy Ltd (ASX Code: **ADX**) is pleased to advise that it has sold its entire share holding in Riedel Resources Limited (ASX: RIE). Upon settlement on the 29th of September 2017 of the on market sale of 35,686,279 shares ADX will receive gross proceeds of \$1.32 million.

Since the recent announcement by Riedel that it has secured a Joint Venture and Earn In Agreement for a Cobalt and Copper project in Spain, ADX has benefited from a substantial increase in Riedel's share price.

The divestment of its noncore investment in Riedel enables ADX to realise substantial additional financial resources to progress its appraisal, development and asset financing objectives for the Nilde Oil Redevelopment Project offshore Italy, the Dougga Gas Condensate Project offshore Tunisia and the Parta Appraisal opportunities onshore Romania.

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