



10 May 2019

Further Funding for Romanian Appraisal Project Aim listed Reabold invests £375,940 in Danube

ADX Energy Ltd

SUMMARY

- Reabold has agreed to invest a further £375,940 in Danube Petroleum Ltd.
- The Investment in Danube is at an issue price of £1 per share.
- Following this investment ADX will hold a 62.5% interest in Danube and Reabold will hold a 37.5% interest.
- Following this investment Reabold will have invested a total of £2.26 million in Danube (approximately A\$4.3 million).
- The funds will be deployed on the Parta Appraisal Program, onshore Romania commencing with the Iecea Mica 1 well.

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ADX Energy Ltd (ASX Code: **ADX**) is pleased to advise that Reabold Resources PLC has subscribed to a further 375,940 ordinary shares in ADX's UK subsidiary, Danube Petroleum Limited ("Danube"), at an issue price of £1 per share. This investment will bring Reabold's total investment to date in Danube to £2.26 million (approximately A\$4.3 million).

Following this investment, ADX will hold a 62.5% shareholding in Danube with the remaining 37.5% held by Reabold. ADX provides technical, operational and corporate services to Danube via a service agreement with Danube. Danube via its' 100% owned Romanian subsidiary, ADX Energy Panonia SRL, holds a 100% interest in the Parta Exploration license (including a 100% interest in the Parta Appraisal Project) and a 100% interest in the Iecea Mare Production license, onshore Romania.

The Board of ADX is delighted by the ongoing funding support by Reabold for the Parta Appraisal Program, as we progress towards the commencement of operations on the Iecea Mica-1 well located in the Iecea Mare Production License.

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