

4 February 2015

ADX - to receive US\$1.5 million from Gulfsands

ADX Energy Ltd (**ASX:ADX**) and Gulfsands Petroleum plc “GPX” are pleased to announce that they have reached an agreement concerning the settlement of all claims and liabilities between them.

GPX has agreed to pay ADX US\$1.5 million and ADX has agreed to provide certain additional documentation by the end of February 2015. As a result of the settlement, the proceedings before the English High Court will be discontinued.

All other terms of the settlement remain confidential.

For further details please contact:

Wolfgang Zimmer
Managing Director
+61 (08) 9226 2822
www.adxenergy.com.au

Ian Tchacos
Chairman
+61 (08) 9226 2822

ADX Energy Ltd

AUSTRALIA

Suite 1
45 Ord Street, West Perth
Western Australia 6005
PO Box 913 West Perth
Western Australia 6872

T +61 (08) 9226 2822

F +61 (08) 9226 5333

E admin@adxenergy.com.au

ABN 50 009 058 646

AUSTRIA

Kundratstrasse 6/2/1
A 1100 Vienna, Austria

T +43 (0) 1 641 0189

F +43 (0) 1 641 0189 20

www.adxenergy.com.au