

12 February 2015

ADX RECEIVES FUNDS FROM GULFSANDS SETTLEMENT

In accordance with the settlement reached between ADX Energy Ltd (ASX:ADX) and Gulfsands Petroleum plc ("GPX") which was previously notified to the market on 4 February 2015, GPX has completed the payment of the first US\$1.25 million tranche to ADX. The remainder of the US\$1.5 million will fall due, upon certain conditions being met, at the end of February 2015.

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