



28 September 2015

ADX Energy Ltd

Removal of MD and appointment of CEO and Executive Chairman

ADX Energy Ltd (**ASX:ADX**) hereby announces the removal of Dr Wolfgang Zimmer as Managing Director and the immediate termination of his Consultancy Agreement. Dr Wolfgang Zimmer will retain a role as a Non Executive Director.

AUSTRALIA

Level 2,
Suite 14, 210 Bagot Road
Subiaco WA 6008

PO Box 63 Subiaco 6904

T +61 (08) 9381 4266

F +61 (08) 9381 4766

E admin@adxenergy.com.au

ABN 50 009 058 646

AUSTRIA

Wassergasse 11
A 2500 Baden, Austria

T +43 (0) 2252 206 506

F +43 (0) 2252 206 506 20

www.adxenergy.com.au

Mr Paul Fink has been appointed as Chief Executive Officer and will assume the role of Executive Director. Mr Ian Tchacos will assume the role of Executive Chairman supporting Mr Fink to reinvigorate the Company with a view to progress its current assets, expand its portfolio and secure new sources of funding in line with a new growth strategy for the Company.

Mr Fink is a geophysicist and chartered engineer with 25 years oil industry experience in various technical and senior managerial roles in operated ventures in Eastern Europe, North Africa, West Africa the UK, Asia and Australia.

Mr Tchacos is an oil and gas professional with over 30 years experience in corporate development and strategy, mergers and acquisitions, petroleum exploration, development and production operation and energy finance. He has a proven management track record in a range of international energy company environments.

ADX has recently undertaken a significant simplification of its operating structure which will enhance efficiency, improve communication and substantially reduce administrative costs.

ADX will announce a revised growth strategy and focus which the Board believes is appropriate for the current oil price environment which provides a unique opportunity for growth.

For further details please contact:

Paul Fink

Chief Executive Officer

+61 (08) 9226 2822

Ian Tchacos

Executive Chairman

+61 (08) 9226 2822

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