

ADX Energy Ltd

13:00 14 Oct 2013

ADX Energy heads to market for capital raising

ADX Energy (ASX: ADX) is in pre-open this morning following the ASX granting the company a trading halt, pending details of a capital raising.

The company recently announced that it had concluded an independent competent person's review of the Dougga West Prospect in its Tunisian operated Kerkouane permit.

Perth based ISIS Petroleum Consultants have confirmed the prospective upside resource potential for the proven Upper Birsa sandstone reservoir in excess of a billion barrels and estimated the most likely OIP at 423 mmbbls.

In addition to the Dougga West prospect, the ADX operated contiguous Sicily Channel blocks Kerkouane (Tunisia) and Pantelleria (Italy) contain a portfolio of appraisal and exploration prospects such as the Dougga gas condensate field, which is also covered by the dual sensor Geostreamer 3D seismic acquired in 2010.

Prior to drilling the next well, ADX seeks to divest part of its interest in order to fund the well.

ADX Energy said at the time that several interested companies are currently reviewing the asset.

The halt will last until the opening of trade on Wednesday 16th October 2013, or earlier if an announcement is made to the market.

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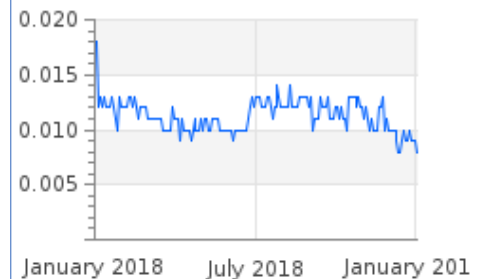
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Price: A\$0.008

Market Cap: A\$9.66M

1 Year Share Price Graph



Share Information

Code: ADX

Listing: ASX

52 week	High	Low
	A\$0.02	A\$0.01

Sector: Energy

Website: www.adxenergy.com.au

Company Synopsis:

ADX Energy Ltd (ASX:ADX) is listed on the Australian Securities Exchange.

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