

10 November 2011

Annual General Meeting

Following the Annual General Meeting held today, the outcome of the Resolutions put to the meeting is as follows:

| Resolution | Outcome of Resolution |
|---|-------------------------|
| 1 Adoption of Remuneration Report | Approved by the meeting |
| 2 Re-election of Mr Andrew Childs as a Director | Approved by the meeting |
| 3 Approval of Future Issue of Shares | Approved by the meeting |
| 4 Ratify the Issue of Shares – December 2010 Capital Raising | Approved by the meeting |
| 5 Ratify the Issue of Shares – Buy back of 20% interest in Lambouka Prospect Area | Approved by the meeting |
| 6 Ratify the Issue of Shares – Buy back of 10% interest in Lambouka Prospect Area | Approved by the meeting |
| 7 Replacement of Constitution | Approved by the meeting |

The resolutions were passed unanimously on a show of hands.

The Proxy details received for the resolution is as follows:

| Resolution | Total Proxies Received | In Favour | Against | Abstain | Open |
|------------|------------------------|------------|-----------|------------|---------|
| 1 | 42 | 9,887,053 | 785,971 | 31,052,338 | 238,167 |
| 2 | 42 | 28,157,154 | 55,000 | 13,751,375 | |
| 3 | 42 | 40,729,940 | 1,233,589 | Nil | |
| 4 | 42 | 40,866,607 | 1,096,922 | Nil | |
| 5 | 42 | 41,963,529 | Nil | Nil | |
| 6 | 42 | 41,963,529 | Nil | Nil | |
| 7 | 42 | 41,908,529 | 55,000 | Nil | |

Yours faithfully



IAN TCHACOS
Chairman

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