

ASX Release



5 September 2014

ADX - Change in Director's Role

ADX Energy Ltd (**ASX:ADX**) today announces that Mr Paul Fink is stepping down as Executive Technical Director to become a Non-Executive Director.

The Board of ADX has considered the situation carefully and has agreed to the proposal from Mr. Fink. In doing so, the Board secures continuity in relation to ADX's operations because Mr. Fink has agreed to still advise the company on technical matters as required on an ongoing basis. Mr. Fink will continue under a new consultancy contract which secures a minimum of 110 days for ADX for a day rate of AUD 1,650. The day rate for additional days will be reduced on a sliding scale. Other key terms of the contract include an initial term of one year from 1 September 2014, and termination by the Company giving notice and paying for any days up to the minimum of 110 days or by Mr. Fink giving 3 months' notice.

ADX Chairman Ian Tchacos said: "We thank Mr. Fink for his contributions as a technical manager and director of ADX during the last seven years. His agreement to still be available to the company under a consultancy agreement ensures continuity, while making a substantial contribution to the ongoing reduction of overhead cost for the company".

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