

Regulatory Announcement

Addax Petroleum Corporation (the "Corporation")

5 October 2009 - The Corporation announces that it has completed the delisting of its common shares of no par value (the "Common Shares") from the main market of the London Stock Exchange effective today. The Corporation's intention to cancel its secondary listing of its Common Shares was announced on 4 September 2009.

The Corporation further announces that it has completed the delisting of its U.S.\$300,000,000 3.75 per cent convertible bonds due 31 May 2012 (the "Bonds") from the Professional Securities Market of the London Stock Exchange effective today.

The delisting of the Corporation's Common Shares and Bonds has been made following the acquisition of 100 per cent of the issued and outstanding Common Shares of the Corporation by Mirror Lake Oil and Gas Company Limited pursuant to its Offer to Purchase for cash, which was made on 9 July 2009, and the subsequent compulsory acquisition pursuant to the provisions of the *Canada Business Corporations Act*, which was completed on 2 October 2009, as well as the conversion or redemption of all of the Bonds, pursuant to the Notice to Bondholders issued on 17 August 2009.

For further information:

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