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BEFORE THE ARKANSAS SECURITIES COMMISSIONER  
CASE NO. S-14-0082

IN THE MATTER OF:

Order No. S-14-0082-14-OR01

ADDAX MINERALS FUND 2012, LP

RESPONDENT

**CONSENT ORDER**

This Consent Order is entered pursuant to the Arkansas Securities Act, codified at Ark. Code Ann. §§ 23-42-101 through 23-42-509 (“Act”), the Rules of the Arkansas Securities Commissioner (“Rules”) promulgated under the Act and the Arkansas Administrative Procedures Act, codified at Ark. Code Ann. §§ 25-15-201 through 25-15-219 in accordance with an agreement by and between the Staff of the Arkansas Securities Department (“Staff”) and Addax Minerals Fund 2012, LP (“Addax”) in full and final settlement of all claims that could be brought against Addax by the Staff on the basis of the facts set forth herein.

Addax admits the jurisdiction of the Act and the Arkansas Securities Commissioner (“Commissioner”), waives its right to a formal hearing, consents to the entry of this order, and agrees to abide by its terms. Addax also agrees that entry of this order has no impact on its potential civil liability to Arkansas investors under Ark. Code Ann. § 23-42-106 for the violations detailed below.

**FINDINGS OF FACT**

1. On or about March 5, 2013, agents or employees of Addax made a sale of securities in an offering to an Arkansas resident.
2. On or about April 10, 2014, Addax filed a Notice of Sale of Securities on United States Securities and Exchange Commission (“SEC”) Form D with the Arkansas Securities Department (“Department”).

3. In violation of Ark. Code Ann. § 23-42-509(c)(1) and Rule 509.01(b)(2), Addax failed to file the Notice of Sale of Securities on SEC Form D with the Department concerning the sale of securities in Arkansas within the required fifteen days.

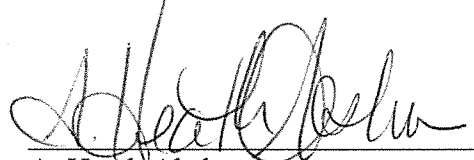
**CONCLUSIONS OF LAW**

4. Addax's filing of the Notice of Sale of Securities on SEC Form D with the Department approximately thirteen months after the sale of securities in the offering to an Arkansas resident as detailed in paragraphs 1-3 is a violation of Ark. Code Ann. § 23-42-509(c)(1) and Rule 509.01(b)(2).

5. Entry of this Order does not affect the potential civil liability of Addax under Ark. Code Ann. § 23-42-106 for Arkansas investors in the offering.


**ORDER**

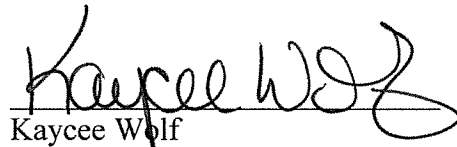
IT IS THEREFORE ORDERED that Addax pay a fine in the amount of \$500.00.



A. Heath Abshure  
Arkansas Securities Commissioner

September 8, 2014  
Date

Addax Minerals Fund 2012, LP  
By:   
Title: President of the GP  
Date: 8/27/14



Kaycee Wolf  
Staff Attorney