



ASX Release
23rd December 2009

AGREEMENT TERMINATED

AuDAX Resources Ltd (ASX:ADX) announces that its subsidiaries, Alpine Oil & Gas Pty Ltd and AuDAX Energy Srl (**AOG** and **AES** respectively) have mutually agreed with World Energy Research Sambuca LP (**WERS**, a private investment company) to terminate the agreement between them to farm out part of the Sambuca prospect located in the Sicily channel.

The parties had entered into a farmin agreement for the acquisition of certain interests in the prospect located in Tunisian and Italian waters by a Deed of Novation dated 12 May 2009 between AES, AOG, WERS and World Energy Holdings LP (**WEH**) of a farmin agreement between AOG, AES and WEH dated 20 April 2009 (**Farmin Agreement**).

WERS earned no interest in the Sambuca prospect under the Farmin Agreement.

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