

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

| | |
|-----------------------|----------------------------|
| Name of entity | AuDAX Resources Ltd |
| ABN | 50 009 058 646 |

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

| | |
|----------------------------|---------------|
| Name of Director | Andrew Childs |
| Date of last notice | 22 April 2010 |

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

| | |
|---|--|
| Direct or indirect interest | <ol style="list-style-type: none"> 1. Indirect 2. Direct |
| Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small> | <ol style="list-style-type: none"> 1. 594,000 Fully Paid Ordinary - Petroleum Ventures Pty Ltd shares held in trust for Andrew Childs |
| Date of change | <ol style="list-style-type: none"> 1. 28 May 2010 (indirect) 2. 7 June 2010 (direct) 3. 7 June 2010 (direct) 4. 3 June 2010 (direct) |

+ See chapter 19 for defined terms.

Appendix 3Y
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| | |
|---|---|
| No. of securities held prior to change | <p>8,650,326 Fully Paid Ordinary Shares (direct)</p> <p>594,000 Fully Paid Ordinary - Petroleum Ventures Pty Ltd shares held in trust for Andrew Childs (indirect)</p> <p>1,050,000 options at 35c expires 22/4/2011, vesting date 22/4/2010 (direct)</p> <p>1,050,000 options at 40c expires 22/4/2012 vesting date 22/4/2011 (direct)</p> |
| Class | Refer above |
| Number acquired | <p>2. 1,736,388 Fully Paid Ordinary – Rights Issue (direct)</p> <p>3. 868,194 options exercisable at 25 cents expiring 31 March 2011 (direct)</p> <p>4. 3,600,000 options exercisable at 25 cents expiring 31 December 2012, vesting date 1 May 2012 (direct)</p> |
| Number disposed | <p>1. 594,000 Fully Paid Ordinary - Petroleum Ventures Pty Ltd shares held in trust for Andrew Childs</p> |
| <p>Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation</p> | <p>1. \$96,920</p> <p>2. \$260,458</p> <p>3. Rights issue - one (1) free new Option for every two (2) new Shares issued exercisable at \$0.25 on or before 31 March 2011</p> <p>4. Directors options – approved at General Meeting 3 June 2010</p> |

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Appendix 3Y
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| | |
|---|--|
| No. of securities held after change | <p>10,386,714 Fully Paid Ordinary (direct)</p> <p>1,050,000 options at 35c expires 22/4/2011, vesting date 22/4/2010 (direct)</p> <p>1,050,000 options at 40c expires 22/4/2012 vesting date 22/4/2011 (direct)</p> <p>868,194 options at 25c expires 31/3/2011 (direct)</p> <p>3,600,000 options at 25c expiring 31/12/2012, vesting date 1/5/2012 (direct)</p> |
| Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | <ol style="list-style-type: none"> 1. Market Trade 2. Rights Issue 3. Rights Issue 4. Approved at General Meeting 3 June 2010 |

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

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| Detail of contract | |
| Nature of interest | |
| Name of registered holder (if issued securities) | |
| Date of change | |
| No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small> | |
| Interest acquired | |
| Interest disposed | |
| Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small> | |
| Interest after change | |

+ See chapter 19 for defined terms.