

ASX Release  
12<sup>th</sup> May 2010

### **LAMBOUKA 3D SEISMIC FAST TRACK INTERPRETATION COMPLETED**

AuDAX Resources Ltd (ASX:ADX) is pleased to announce that the interpretation of the Sicily Channel 3D seismic fast track cube over the Lambouka prospect has been completed ahead of schedule. The objective of the fast track 3D cube was to optimize the drilling location for the upcoming Lambouka-1 well.

The acquisition of the 3D seismic fast track cube over the Lambouka prospect was completed on the 1<sup>st</sup> of April 2010 and processing of the data was completed on the 2<sup>nd</sup> of May 2010. Interpretation of the new 3D seismic data has confirmed a drilling location within the originally envisaged area in Tunisian waters based on the previous 2D seismic data set.

In addition to confirming an optimal drilling location the new 3D seismic data set has confirmed the structural validity of the Lambouka prospect as well as further resource upside potential. Excellent seismic reflectivity is present at various hydrocarbon target levels not seen previously on the 2D data which is interpreted by AuDAX as evidence of the presence of good reservoir.

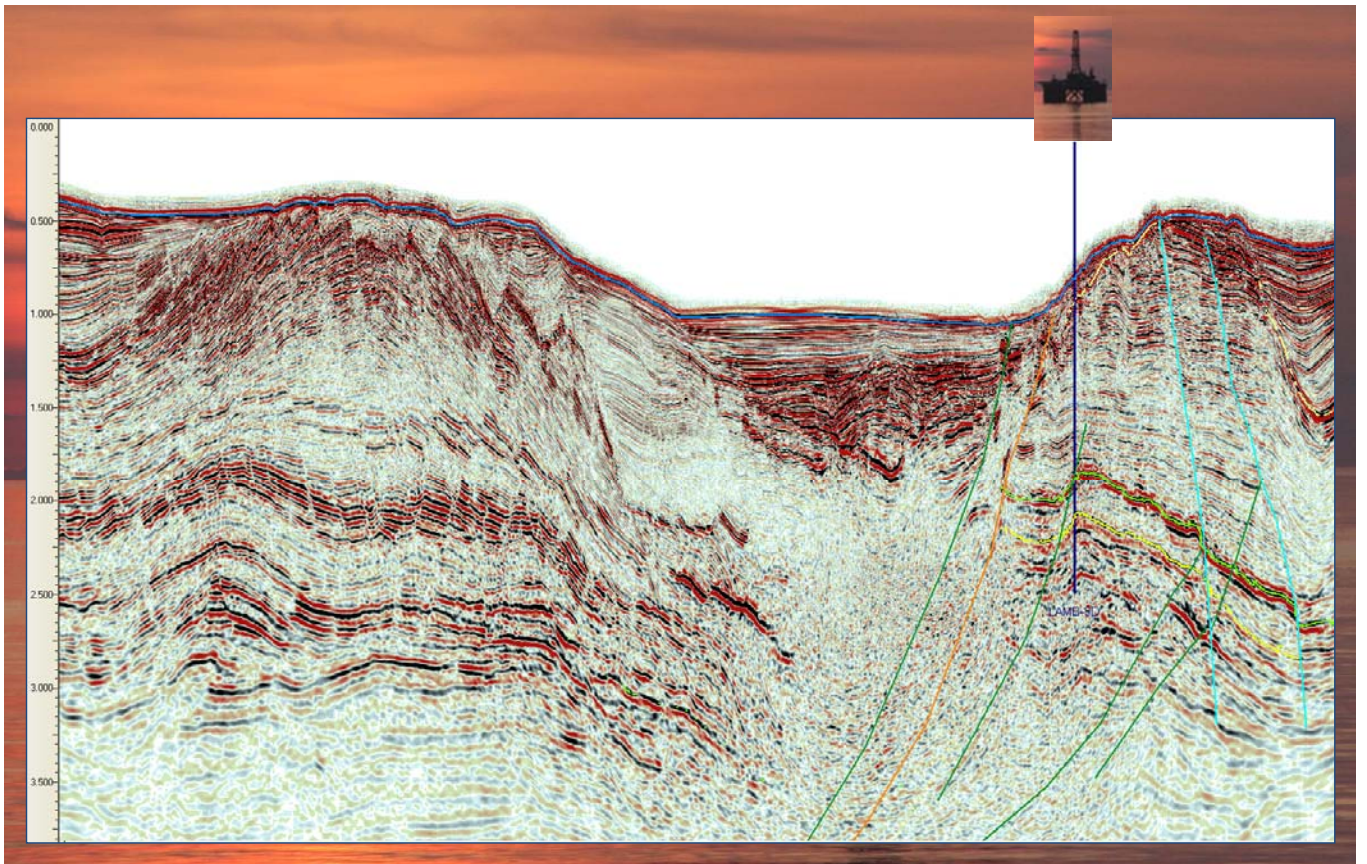
In addition to Lambouka another large sized prospect north of the Dougga field has been identified on seismic. It is expected that the fully processed Geostreamer 3D data (approx. 640 km<sup>2</sup>) will identify further drillable prospects and contribute to enhancement of their prospectivity.

The expected spud date for the Lambouka-1 exploration well is during the week commencing the 14<sup>th</sup> of June 2010.

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Approximately 30 km long dip line through the fast track 3D seismic cube and the proposed 3D location with some interpretation shown. (Please note that this is a preliminary fast-track dataset only, and that the final Geostreamer processed 3D data will be of even higher resolution and better data quality.)