



ASX Release
17 June 2008

AuDAX executes agreements to sell a 30% interest in Sicily Channel Permits in the Mediterranean Sea

AuDAX Resources Ltd (ASX:ADX) is pleased to announce that it has now executed Sales and Purchase Agreements in respect of the previously announced sale of a 30% interest in two contiguous offshore Exploration Permits, G.R. 15 PU and Kerkouane, to Kairiki Energy Limited (ASX:KIK).

G.R.15 PU, is located offshore the island of Pantelleria southwest of Sicily in Italian waters and the **Kerkouane Permit** is located offshore northeast Tunisia (see figure below).

The completion of these transactions is still conditional upon AuDAX completing the acquisition of the Pantelleria and Kerkouane Permits from Grove Energy Limited by 30 June 2008.

BY ORDER OF THE BOARD

A handwritten signature in black ink, appearing to read "Wolfgang Zimmer", is written over a horizontal line.

Wolfgang Zimmer
Managing Director

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