



ASX Release
23 January 2008

AUDAX RESOURCES LTD
Notice under Section 708A(5)(e)

AUDAX RESOURCES LTD (Company) has issued 12,469,930 fully paid ordinary shares to sophisticated investors at an issue price of 30 cents per share.

The securities are part of a class of securities quoted on the Australian Stock Exchange Limited (**ASX**).

The Company gives this notice pursuant to Section 708A(5)(e) of the Corporations Act.

The shares were issued without disclosure to investors under Part 6D.2, in reliance on Section 708A(5) of the Corporations Act.

The Company, as at the date of this notice, has complied with:

- (a) the provisions of Chapter 2M of the Corporations Act; and
- (b) Section 674 of the Corporations Act.

There is no excluded information for the purposes of Sections 708A(7) and (8) of the Corporations Act.

Yours faithfully

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

GARY ROPER
Chairman