



ASX Release
25 February 2008

Board Changes and Option Issue

AuDAX Resources Ltd is pleased to announce the appointment of Mr Paul Fink as a Technical Director and Ms Gillian Evans as a Non Executive Director.

Mr Leith Beal has resigned as a director however he will continue to provide some ongoing consulting in the areas of tenement maintenance.

Dr Peter Barber has also resigned as a director and will continue to provide ongoing consulting services to the company.

AuDAX Chairman, Gary Roper on behalf of the Board and all shareholders would like to thank Leith for his long association and contribution to the Company. He also passes his thanks to Peter Barber for his efforts and contribution.

Mr Paul Fink

Mr Paul Fink is based in Vienna and has 18 years of petroleum exploration and production industry experience in technical and management positions.

Mr Fink is a graduate from the Mining University of Leoben, Austria. He started his career as a processing geophysicist and then worked predominantly on international exploration and development projects and assignments in Austria, Libya, Bulgaria, UK, Australia and finally in Pakistan as Exploration and Reservoir Manager for OMV.

In 2005 he started his own petroleum consultancy business, which allowed him to work on projects in Romania. Most recently he was working as the acting Vice President (Exploration) for Focus Energy, leading its highly successful exploration campaign in India, which included two discoveries, reserves certification, field development planning and successful petroleum licence bidding.

Ms Gillian Evans

Ms Gillian Evans is based in Perth and is a chartered accountant, with extensive experience providing financial and commercial advice to international oil and gas companies over the past 20 years in Canada and Australia. Ms Evans has had significant experience in working with capital markets in a variety of countries and is experienced in communicating and liaising with investors, institutions, banks and analysts.

Ms Evans has managed a number of both debt and equity financings and has been an executive of a number of high growth oil and gas companies with domestic and foreign operations in Australia, Asia and North and South American jurisdictions.

Ms Evans' roles in Australia have included Chief Financial Officer of Nido Petroleum Limited, an Australian listed company with operations in the Philippines, and CFO and Company Secretary of Voyager Energy Limited. Prior to that, in Canada she held the positions of Vice President Finance and CFO of Pacalta Resources Limited and Director, Investor Relations for Conwest Exploration Company Limited, both substantial listed oil and gas companies in Canada and the United States.

AuDAX has appointed Mr Andrew Childs as a Business Consultant who will assist Dr Wolfgang Zimmer in pursuing corporate business opportunities for the Company.

Pursuant to these board appointments, the following options will be granted, subject to shareholder approval:

Name	Number of Options	Vesting Period From date of issue	Exercise Price	Expiry Date
W Zimmer	2,000,000	12 months	\$0.30	2 years from issue
	1,500,000	24 months	\$0.35	3 years from issue
	1,500,000	36 months	\$0.40	4 years from issue
G Roper	1,000,000	12 months	\$0.30	1 year from issue
P Fink	1,400,000	12 months	\$0.30	2 years from issue
	1,050,000	24 months	\$0.35	3 years from issue
	1,050,000	36 months	\$0.40	4 years from issue
G Evans	1,400,000	12 months	\$0.30	2 years from issue
	1,050,000	24 months	\$0.35	3 years from issue
	1,050,000	36 months	\$0.40	4 years from issue
A Childs	1,400,000	12 months	\$0.30	2 years from issue
	1,050,000	24 months	\$0.35	3 years from issue
	1,050,000	36 months	\$0.40	4 years from issue

The purpose of the proposed grant of options is to remunerate the specified Directors and the Company's advisor as an incentive for future services. The Directors believe that the future success of the Company will depend in large measure on the skills and motivation of the people engaged in and overseeing the management of the Company's operations. It is therefore important the Company is able to attract and retain people of the highest calibre. The Board considers that the most appropriate means of achieving this is to provide the Directors with the opportunity to participate in the Company's future growth and give them an incentive to contribute to that growth.

BY ORDER OF THE BOARD

GARY ROPER
Chairman