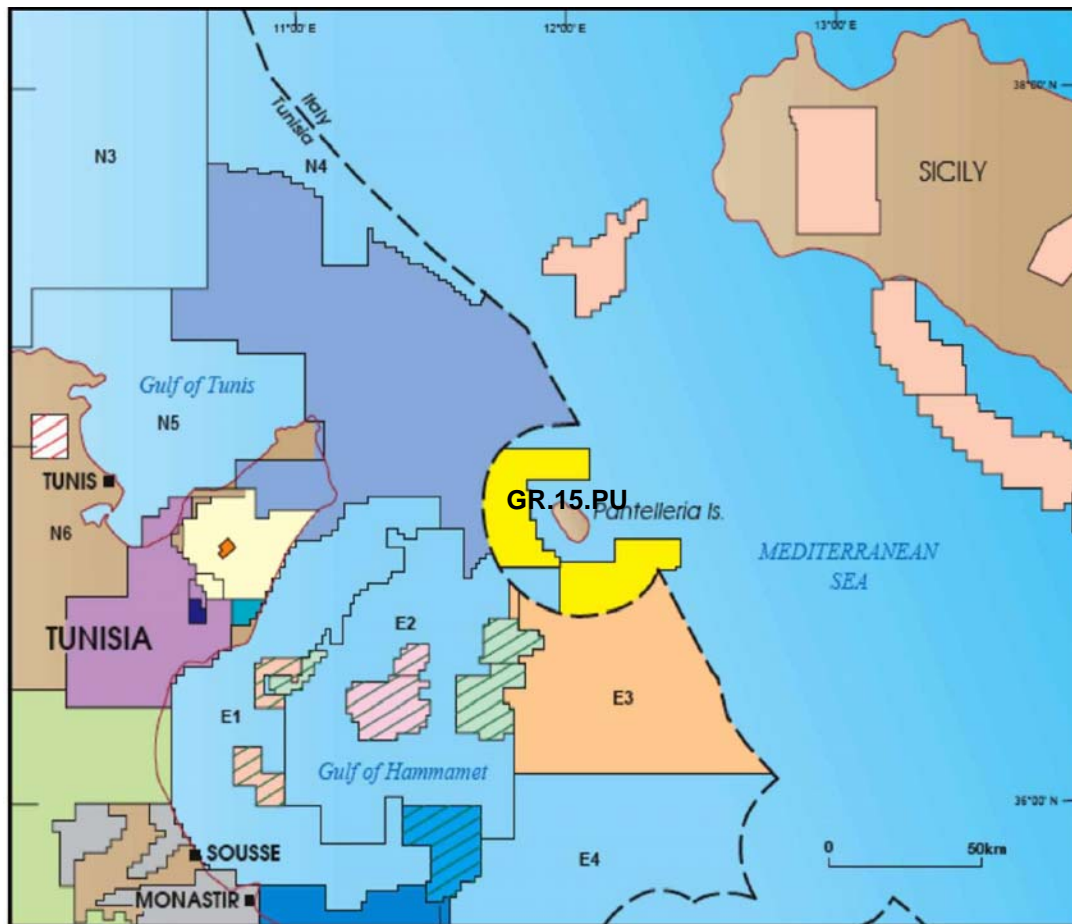
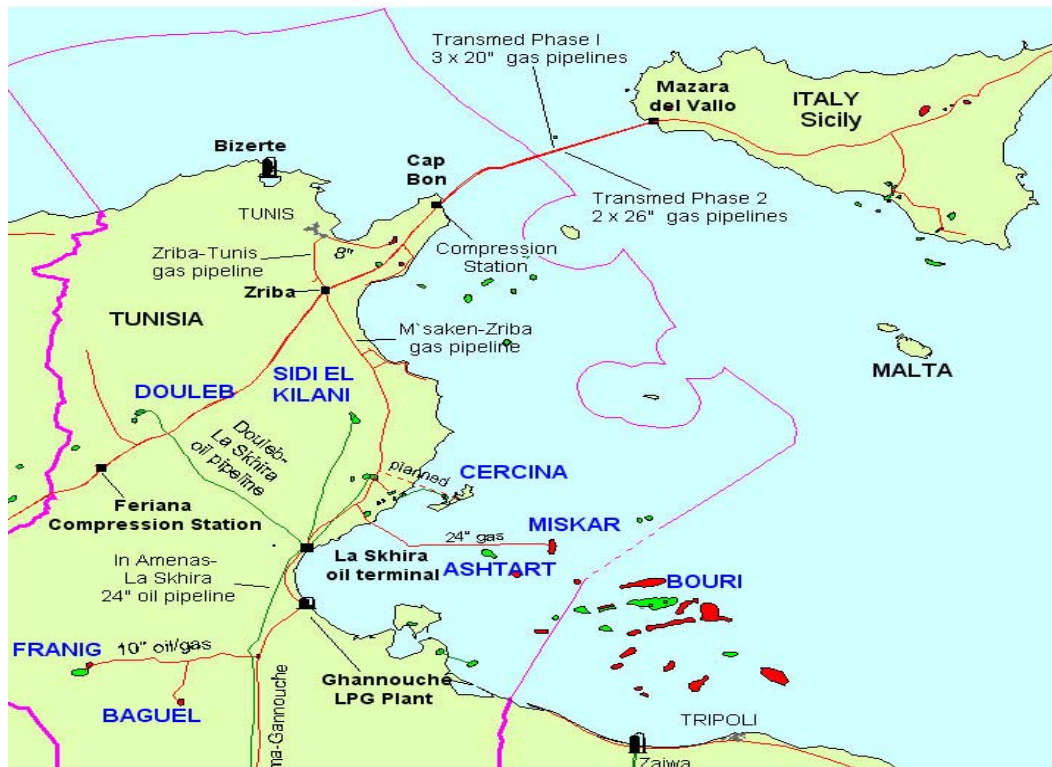


ASX Release  
9 January 2008

**AuDAX acquires Italian permit**

AuDAX Resources Limited (ASX:ADX) is pleased to announce that its wholly owned subsidiary Alpine Oil & Gas Pty Ltd has signed a conditional Purchase Agreement with Stratic Energy Corporation (“Stratic”), a Canadian oil and gas company, to acquire Stratic’s 100% interest in the Italian permit GR.15.PU, located offshore the island of Pantelleria south west of Sicily.





**Italian Permit**

Alpine Oil & Gas will acquire a 100% interest in the permit for the amount of US\$1 million cash to the Vendor. Completion of the transaction is conditional principally on approval by the relevant Government authorities.

Previous exploratory work has identified several leads and prospects. The most promising prospect will be matured by AuDAX to a drill ready status in the next few months. In addition to the technical work, AuDAX will have to complete the required permit administration, receive environmental approvals for offshore drilling and complete the tendering process for an offshore rig.

Wolfgang Zimmer, Managing Director of AuDAX, stated: “Following our recent acquisition of the Kerkouane block in Tunisia, I am very pleased that we could acquire the adjacent Exploration Block in Italian waters. The identified key prospect in the Pantelleria permit GR.15.PU has a significantly large recoverable resource potential.”

Yours faithfully

GARY ROPER  
Chairman