

AuDAX RESOURCES LTD

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Company Announcements Office
Australian Stock Exchange Ltd
Level 4, 20 Bridge Street
Sydney NSW 2000

Dear Sir

BRONZEWING SOUTH – HOT HOLDINGS PTY LTD WINS APPEAL

The Directors wish to advise that the High Court of Australia today allowed the appeal by Hot Holdings Pty Ltd in relation to the Bronzewing South tenement, which will enable AuDAX to acquire 80% interest in the tenement.

This is a fantastic outcome for Hot Holdings and AuDAX Resources after a ten year struggle to gain title to one of Australia's most prospective unexplored areas.

The 6 to 1 decision re-instates a 1998 decision by the then Minister for Mines to grant the title to Hot Holdings Pty Ltd and is the final chapter in this drawn out dispute.

The Directors are confident that a title will be issued as soon as the Department of Mineral and Petroleum Resources receives the transcript of the decision and the appropriate advice from Crown Law Department.

Meanwhile the Company is reviewing its exploration options with the view to commencing work on the ground immediately the title is received.

The Board would like to thank the long standing shareholders who have stood by the Company over the past years and looks forward to some exciting discoveries in the future.

A transcript of the decision can be accessed through the Company's website www.audax.com.au.

Yours faithfully
Gary J Roper
Managing Director