AuDAX
RESOURCES LTD
Incorporated in Western Australia
A.B.N. 50 009 058 646

ASX Release
18 April 2008

Attached is a copy of a presentation to shareholders at the General Meeting 18 April 2008.

A copy of this presentation will also be available on the Company's website www.audax.com.au.

Yours faithfully

Gary Roper
Chairman

INTRODUCTION

In November 2007 AuDAX acquired 100% of the company Alpine Oil and Gas Pty Ltd which had assets including a free carry (A$1.6m) in a Joint Study and Bidding Agreement in Romania with partners Nexus and Kairiki Energy and an Area of Mutual Interest Agreement in Tunisia with Kairiki.

In addition to the these assets the Alpine acquisition facilitated the appointment of Dr Wolfgang Zimmer as Managing Director and Mr Paul Fink as Technical Director.

In a very short period this exceptional management/technical duo has opened an office in Vienna, employed an experienced technical team and signed sale agreements over four very exciting projects in Romania,Tunisia and Italy.

A further change to the Board has seen the appointment of Ms Gillian Evans - an experienced Finance Director.

These developments have signalled the beginning of a new and exciting chapter for AuDAX and I am sure the following presentation will give an insight into the future direction and potential of the Company.

Gary Roper

Chairman

Fully Paid Ordinary Shares	167,567,990
Options	27,630,047
Unlisted Options	7,650,000

Key Personnel	Experience
Dr. Wolfgang Zimmer ***Managing Director***	Dr Zimmer has over 28 years experience in the oil and gas industry. He worked for Mobil for 11 years primarily in Europe and USA, for OMV, the Austrian oil company for over 14 years fulfilling a variety of management roles and was also formerly the CEO of Grove Energy, a Canadian and UK listed oil and gas company. He has significant experience in Tunisia having been a director of OMV's operations in Tunisia and Sfax for over 3 years. Grove Energy also had significant operations in that country.
Mr Paul Fink ***Technical Director***	A Geophysicist from the Mining University Leoben, Austria he has 18 Years industry experience in Romania, India, Pakistan, Australia, UK, Libya, and Austria. A former Exploration and Reservoir Manager with OMV Mr Fink commenced his own E&P consultancy in 2005 until he joined AuDAX . As a consultant he acted as VP (Exploration) for an Independent company in India leading a successful exploration campaign and field commerciality declaration in 2007.
Ms Gillian Evans ***Finance director***	Gillian Evans, a chartered accountant, with expertise in establishing and maintaining rapport with investors, institutions, banks and analysts. Ms Evans has had extensive experience providing financial and commercial advice to international oil and gas companies over the past 20 years in Canada and Australia . Ms Evans' roles in Australia have included CFO of Nido Petroleum Limited, which has operations in the Philippines, and CFO and Company Secretary of Voyager Energy Limited. 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 Canadian and the US.
Mr Gary Roper ***Chairman***	Mr Roper was a founding Director and initial shareholder of the Company. He has over 30 experience in the mining industry in exploration and management roles and is the former Managing Director of AuDAX.

OPPORTUNITIES

&

ASSETS*

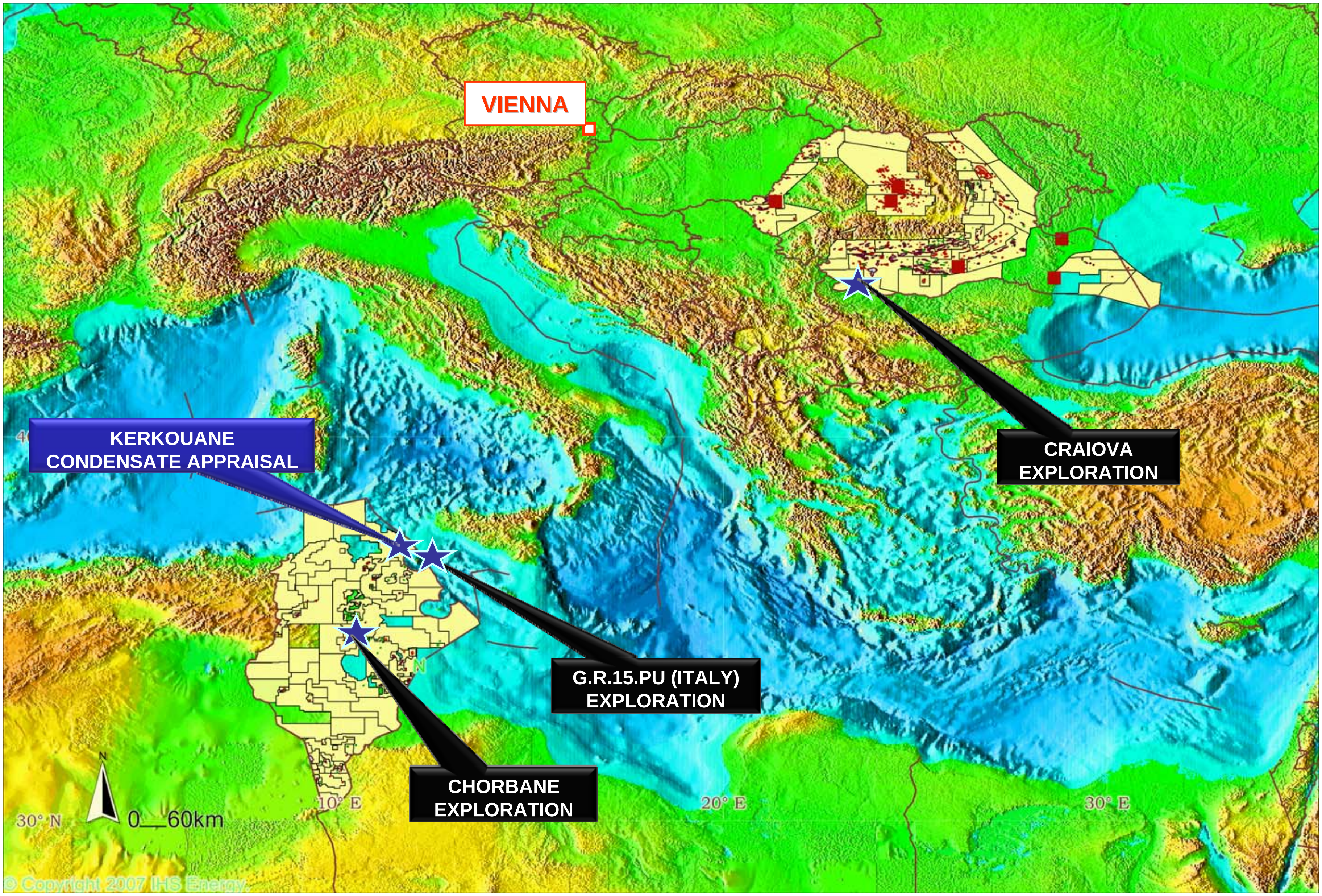
ROMANIA

TUNISIA & ITALY

STATUS MARCH 2008

** Note: This presentation focuses on the assets which have the potential to deliver within the short to medium term.*

ASSET PORTFOLIO

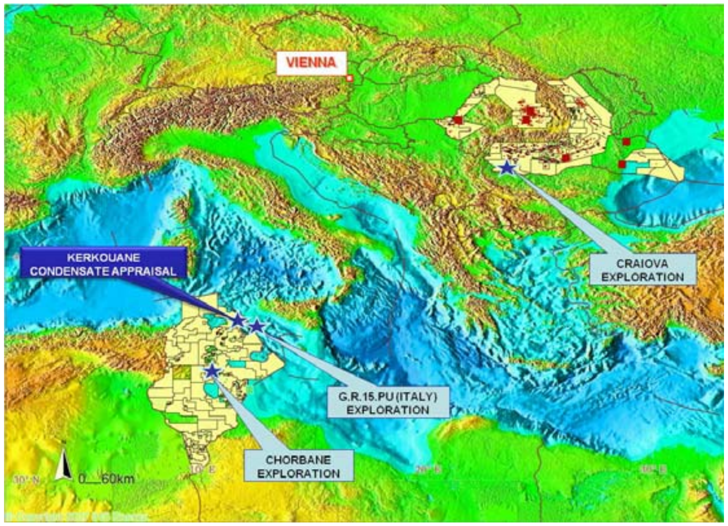


SELECTED ACTIVITY HIGHLIGHTS

- **Q4 2008: DRILL 1 WELL (UP TO 3 WELLS) IN ROMANIA SOUTH CRAIOVA:**
  - Opportunity to establish early production from small but highly economic gas fields (5 – 20 bcf)

- **Q4 2008: DRILL HIGH IMPACT EXPLORATION PROSPECT (SAMBUCA) IN ITALY:**
  - "Game Change" Prospect offshore Italy and Tunisia: 230 mmboe prospective resources (recoverable)
  - Combine with Dougga (Tunisia - Kerkouane) discovery appraisal / development

- **Q1 2009: BID SUBMISSION FOR 9th LICENSE ROUND IN ROMANIA:**
  - 22,000 sqkm Petrom (OMV of Austria holds 51%) exploration acreage relinquishment surrounded by oil & gas fields. Opportunity for AuDAX to become a key international player in Romania with early local highly economic production.



ROMANIA SOUTH CRAIOVA:

- Opportunity to establish early production from small but highly economic gas fields (5 – 40 bcf)
- Low cost opportunity (Bread & Butter)

HIGH IMPACT EXPLORATION PROSPECT IN OFFSHORE TUNISIA & ITALY:

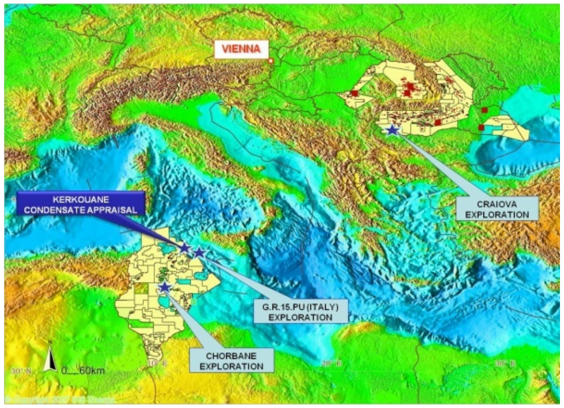
- “Company Maker” offshore Italy and Tunisia: 230 mmboe prospective resources (recoverable)
- Combine with Dougga (Tunisia - Kerkouane) discovery appraisal / development

APPRAISAL OF OFFSHORE DOUGGA GAS CONDENSATE DISCOVERY:

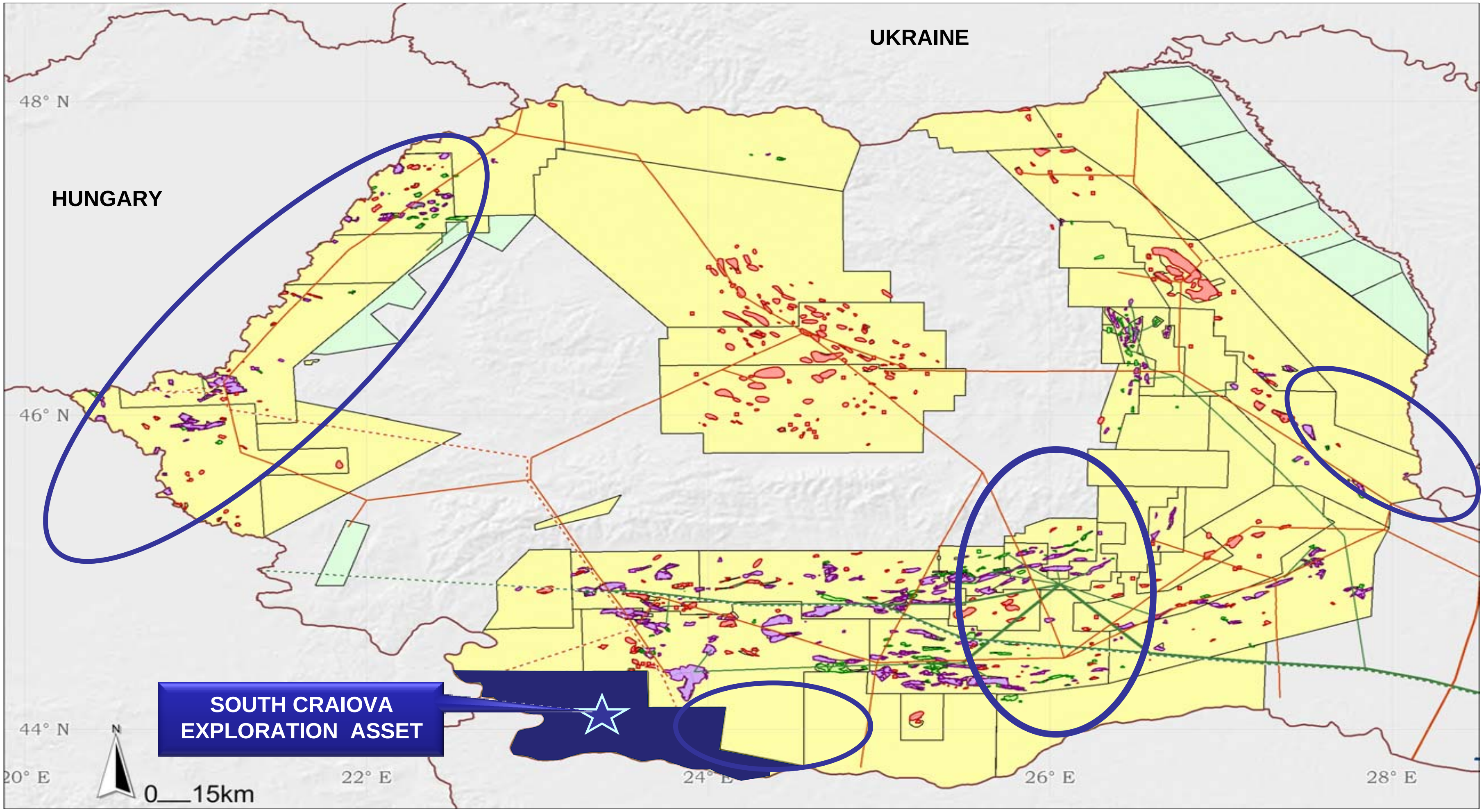
- Successful Appraisal well could quickly lead to large reserves basis : 400bcf + 29mmbbls

ONSHORE CHORBANE

- Medium risk onshore exploration with excellent upside potential close to producing fields



PETROM RELINQUISHMENT



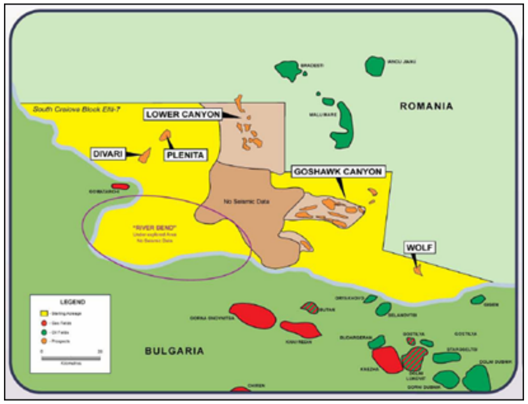
Petrom Relinquishment Areas approx.22,000 km^2

SOUTH CRAIOVA EXPLORATION ASSET

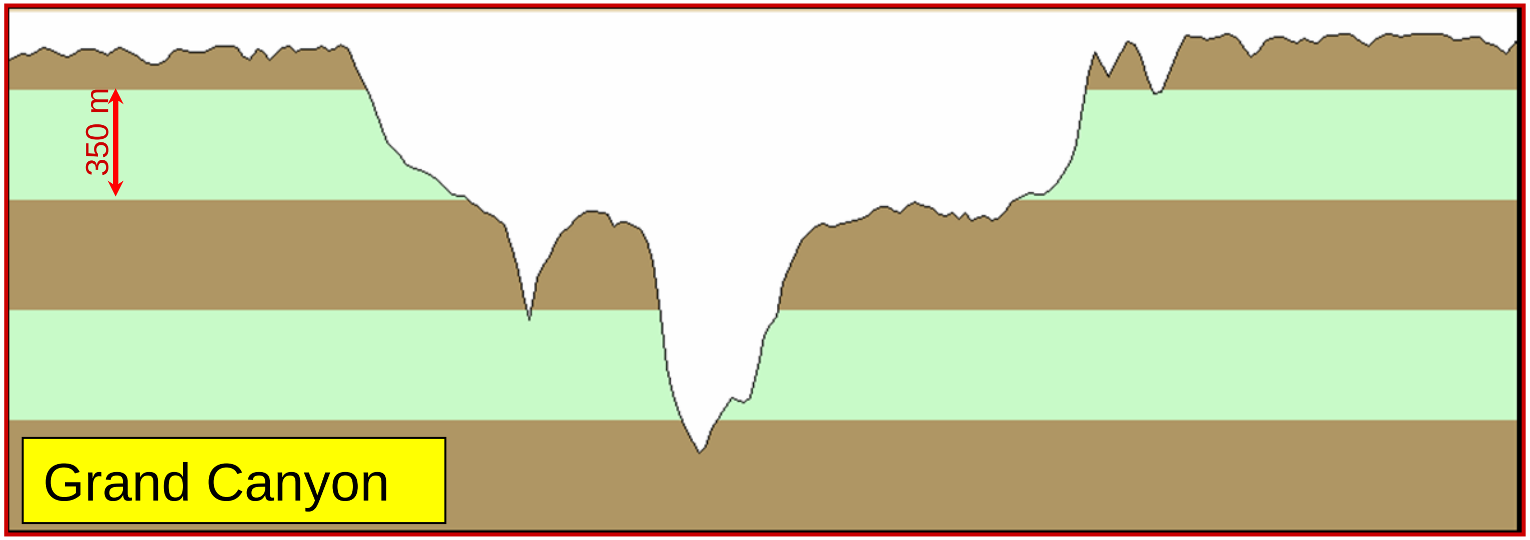
Picture of Canyon taken 30 million years ago

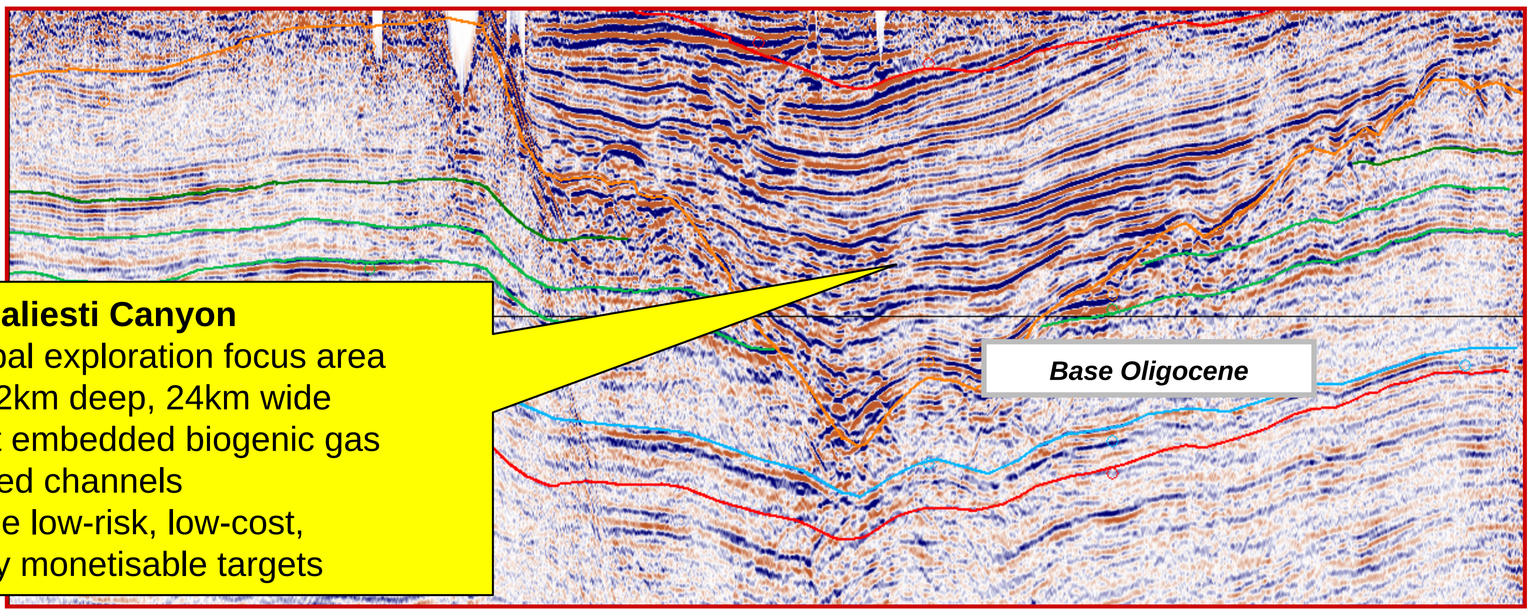
SOUTH CRAIOVA PERMIT OVERVIEW

- Approx. 5900 sqkm
- Operated by Sterling Resources, AuDAX 20%, Kairiki 20% equity
- License expires 31st December 2009
- All Commitments fulfilled
- New Canyon Play evolved in 2007: Fast gas development, follow – up and reserves replacement opportunities
- Shift of exploration focus to shallow, easy to develop biogenic gas
- Drill 1 – 3 wells in Q4 2008 – Q1 2009
- Acquire up to 200 km 2D seismic in 2008 – 2009



GOSHWAK CANYON PROSPECTS



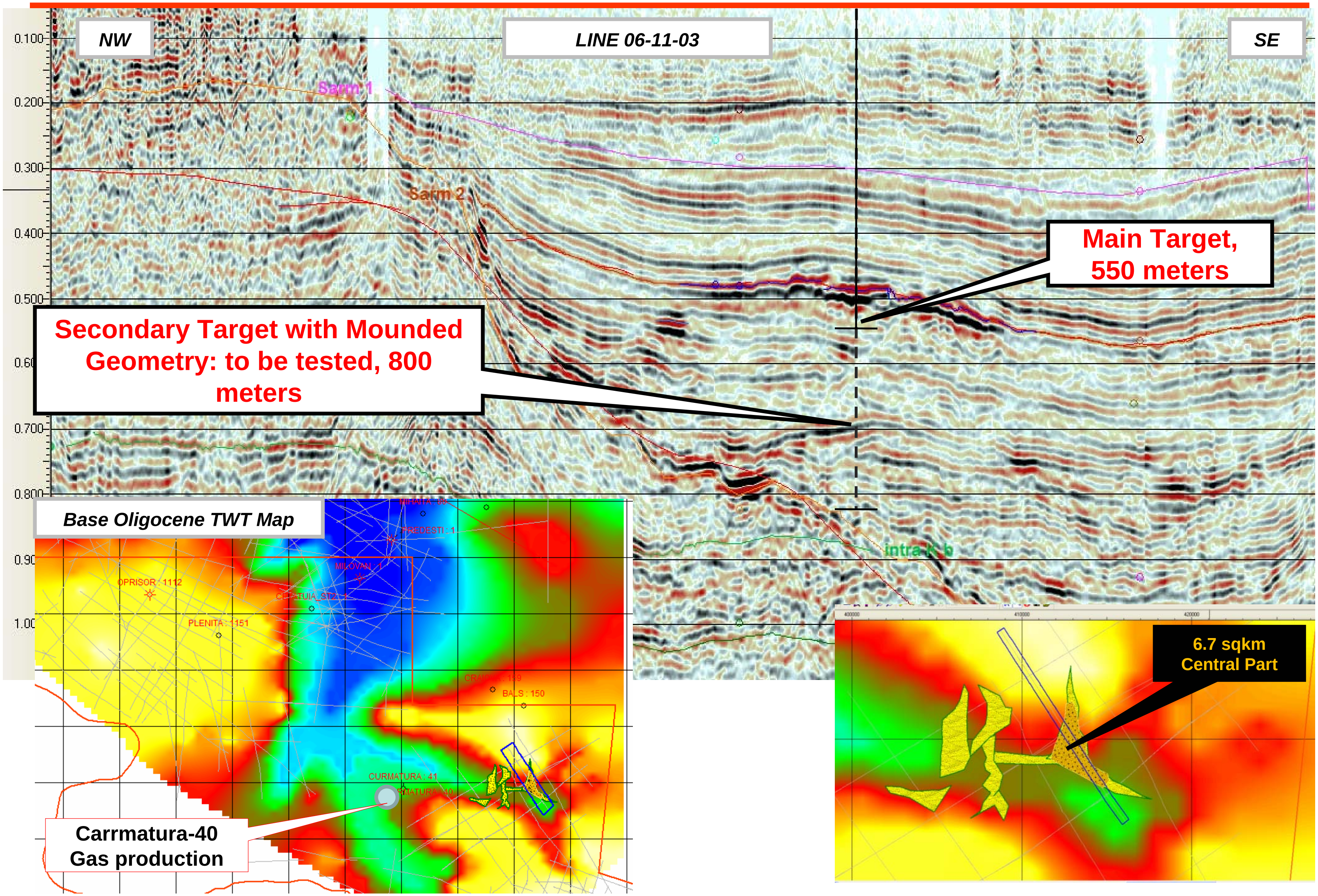


Baliesti Canyon

- Principal exploration focus area
- Up to 2km deep, 24km wide
- Target embedded biogenic gas charged channels
- multiple low-risk, low-cost, rapidly monetisable targets

Displays at same horizontal and vertical scales

NG-1 PROSPECT

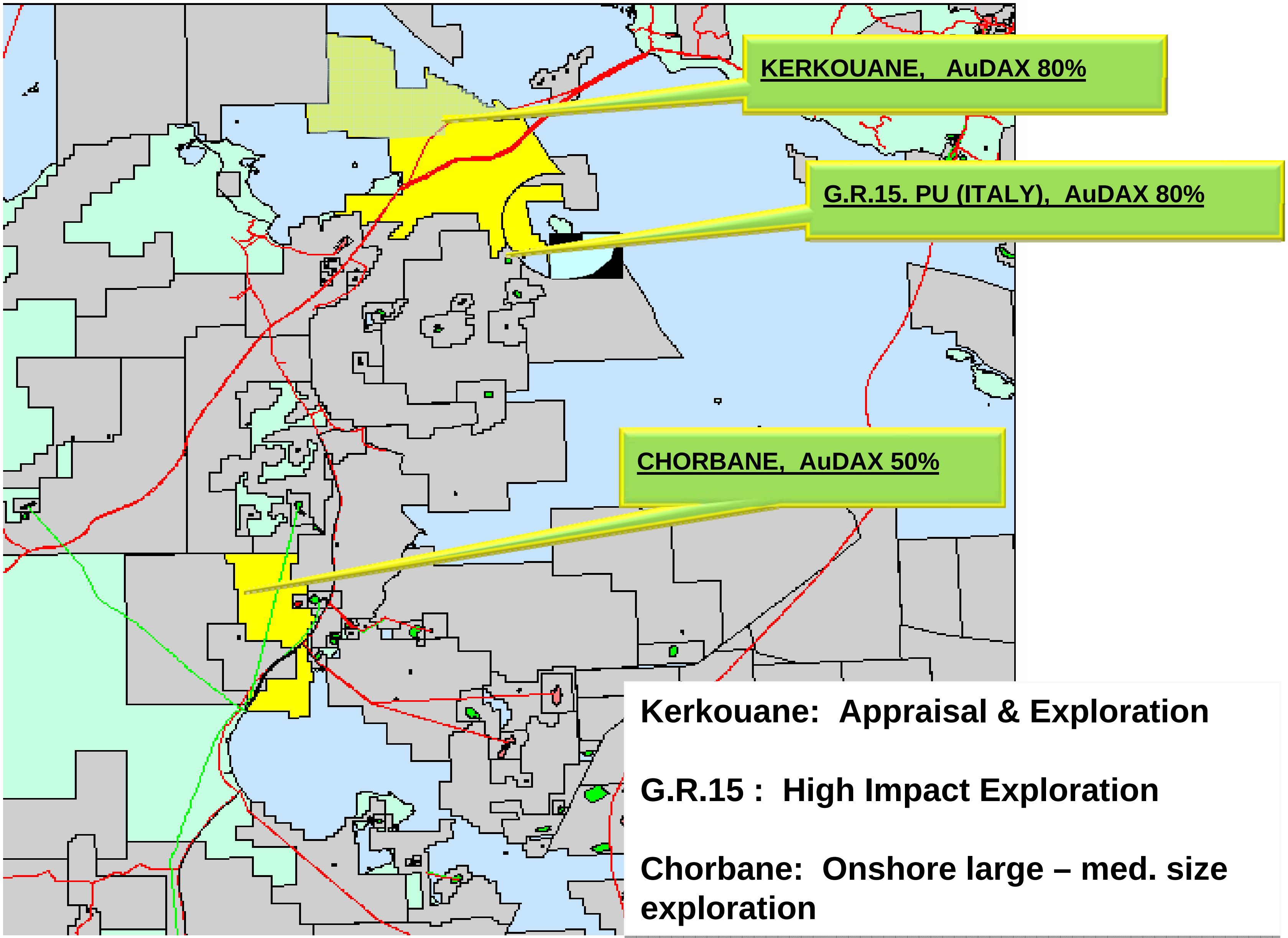


SUMMARY SOUTH CRAIOVA

- Redirection of exploration focus from deep Mesozoic Oil Structures to shallow Tertiary Canyon fill gas plays.
- Highly economic low risk play which could open up a series of gas field developments (5 – 20 bcf per field) .
- Large and prospective parts of the play area not covered yet with seismic.
- The Petrom Predesti Field at the block boundary in the northern part of the Canyon has upgraded the shallow gas play potential in the Northern (Deeper) Canyon.

TUNISIA (& ITALY)

TUNISIA & ITALY ACREAGE POSITION

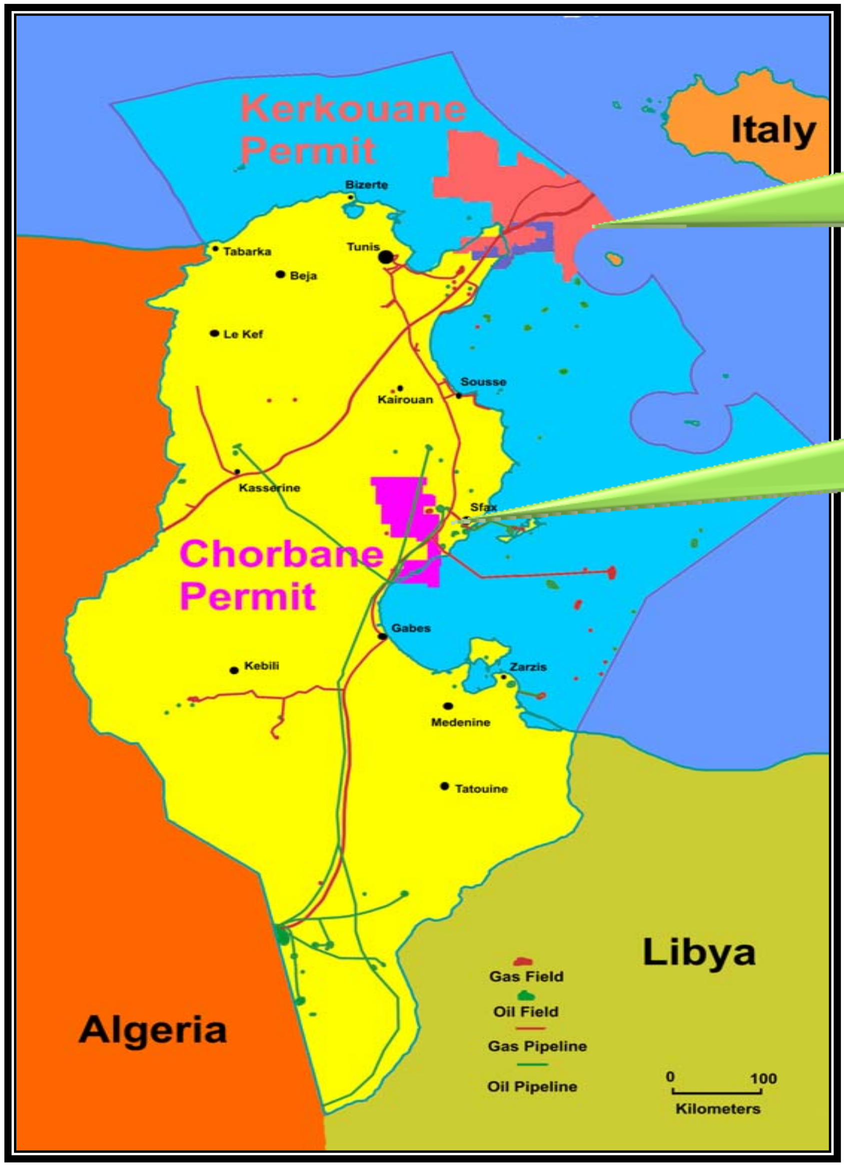


Kerkouane: Appraisal & Exploration

G.R.15 : High Impact Exploration

Chorbane: Onshore large – med. size exploration

AuDAX ACREAGE



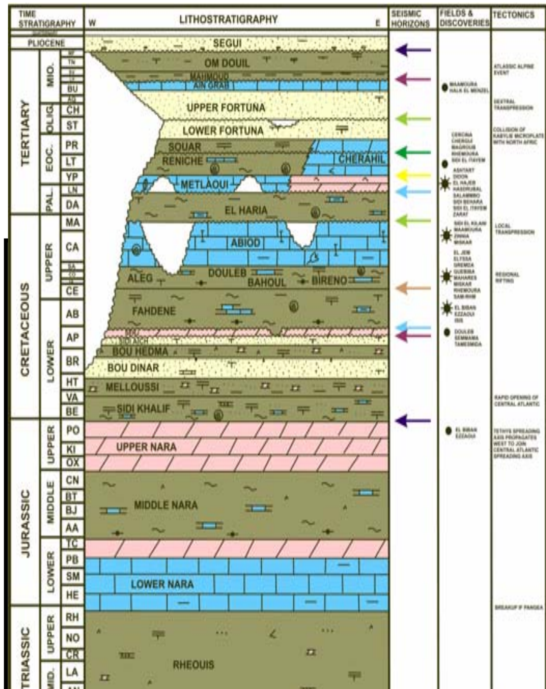
<u>Kerkouane, AuDAX currently 80%</u>

- Dougga Appraisal Opportunity
- High Impact Sambuca Exploration (ITALY)
- Follow Up Exploration Prospects
- 400 km 2D seismic in 2008
- Drill in 2008 / 2009 (ITALY)

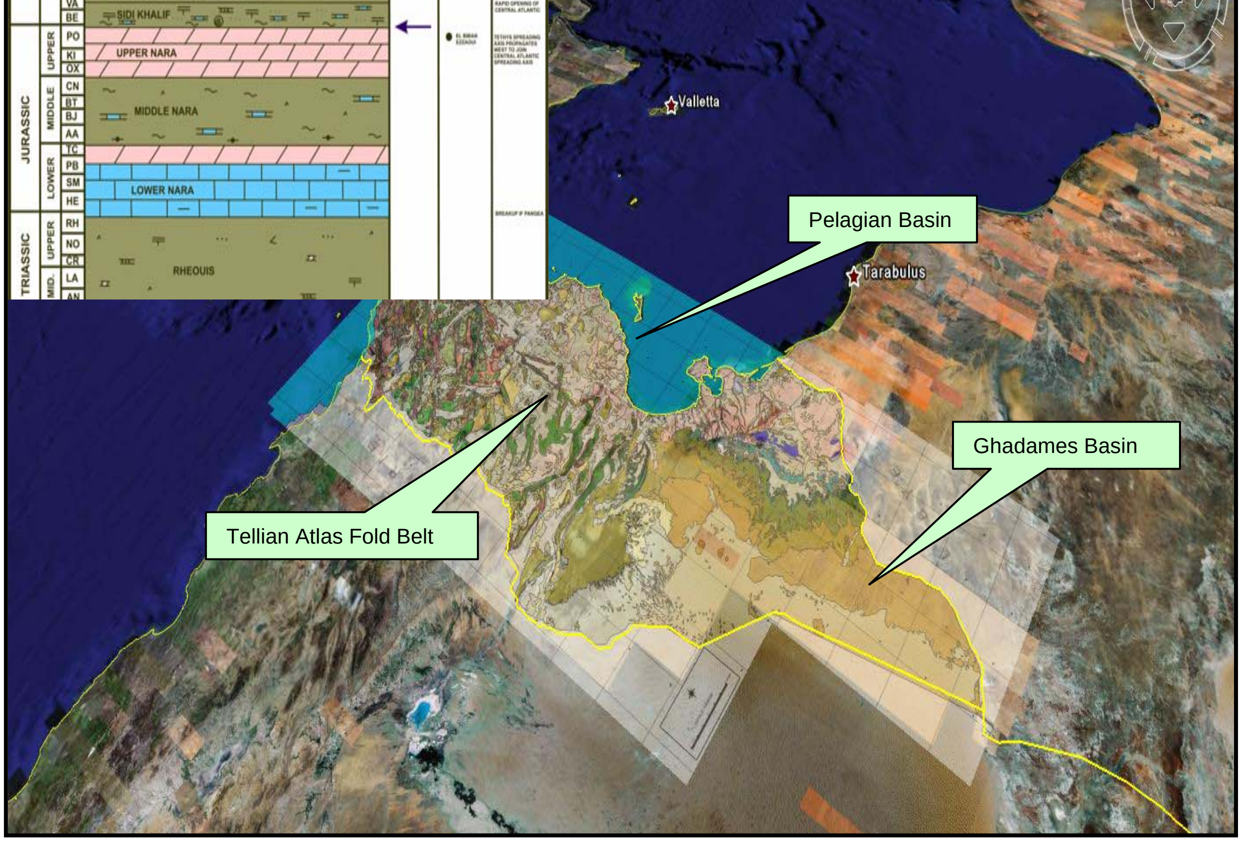
<u>Chorbane, AuDAX 50%</u>

- 3 matured Medium - Large Size Prospects
- 3 structural leads
- 2008 1000 km Re-Processing

TUNSIA HYDROCARBON POTENTIAL



MULT I – BASIN – MULTI HYDROCARBON SYSTEMS



- Palaeozoic systems:
  Ghadames Basin including the Talemzane Arch

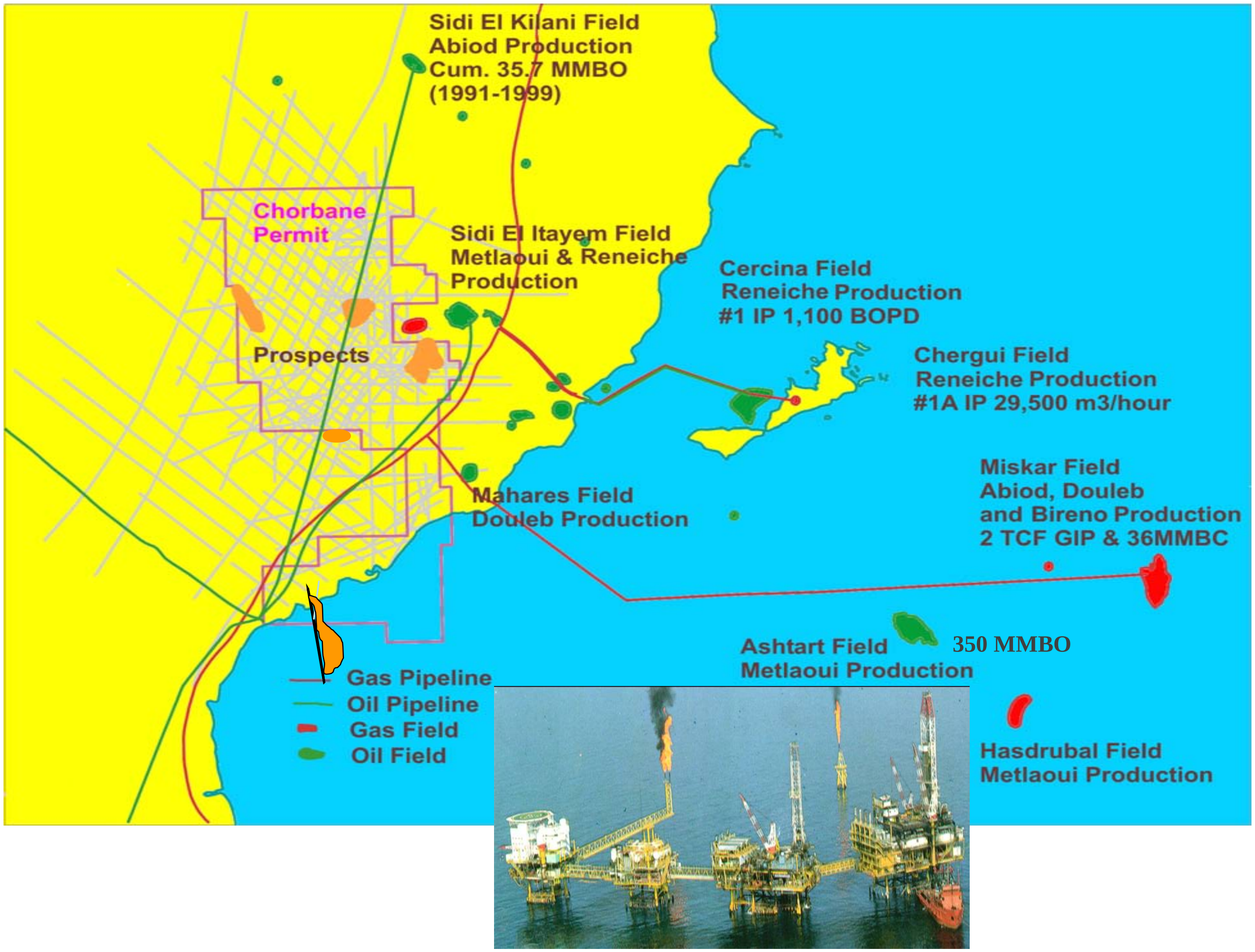
- Jurassic systems:
  Southern Atlas and Pelagian Basin

3. Cretaceous systems:
   Tellian fold belt and Pelagian Basin

4. Tertiary systems:
   Mainly offshore Pelagian Basin

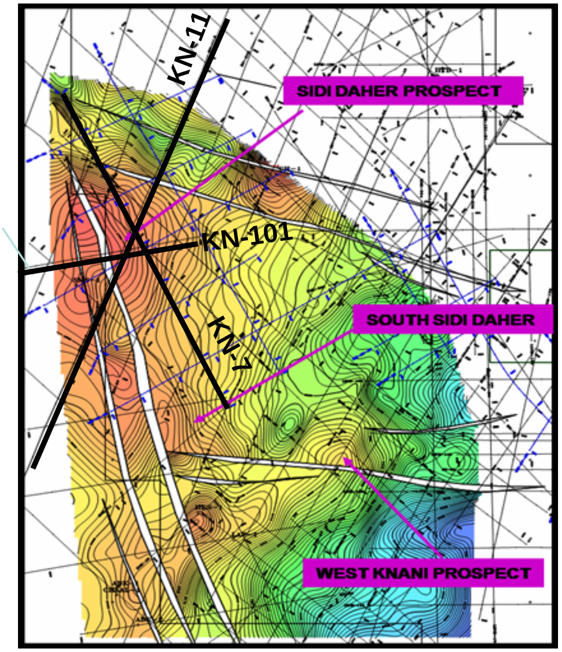
CHORBANE

Pelagian Basin (USGS): > 1.2 billion bbls & 5TCF within 117 fields

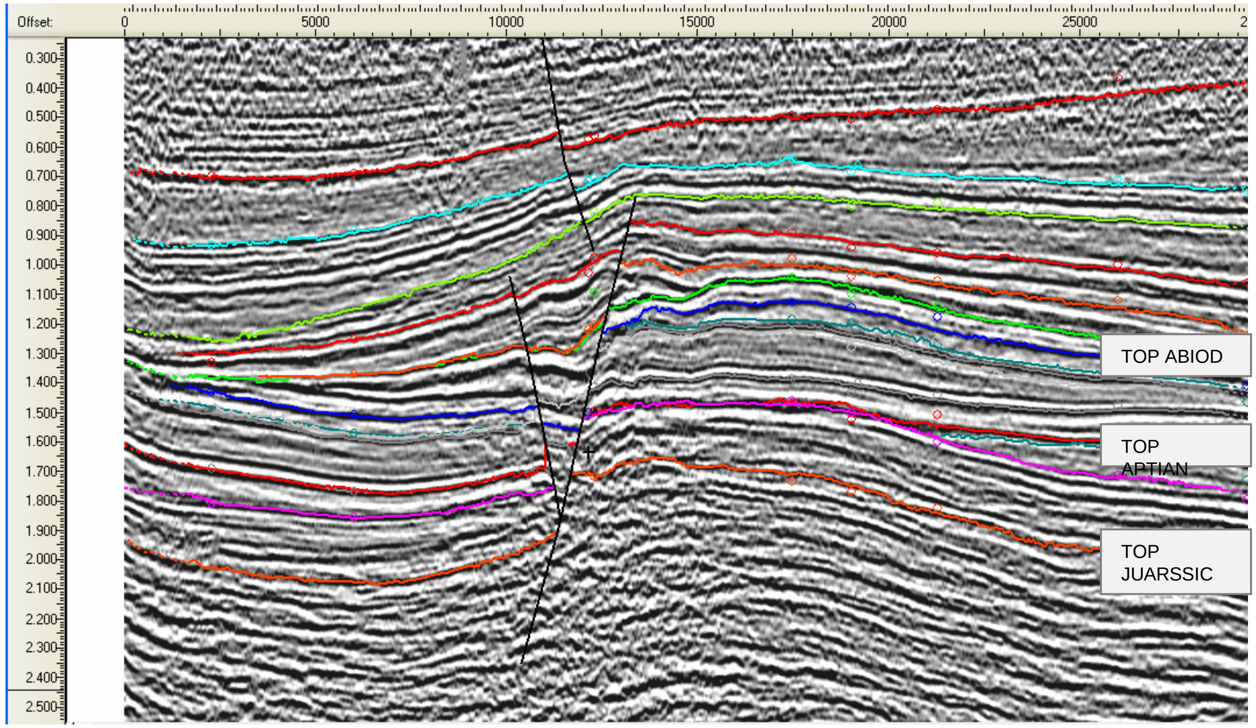


PROSPECT EXAMPLE: SIDI DAHER

TOP NARA TIME MAP

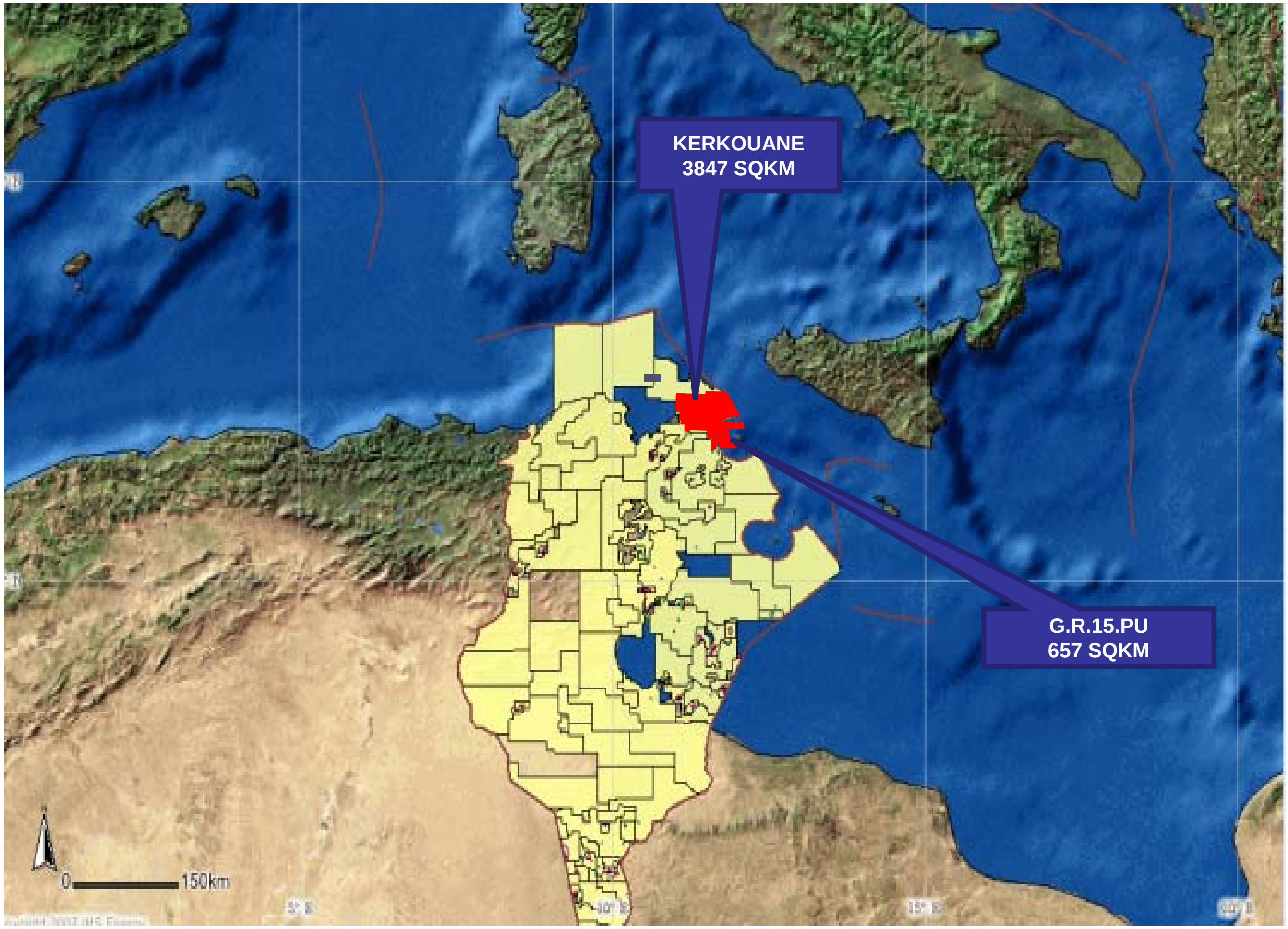


TOP NARA (Jurassic) ESTIMATED AT 2400 to 2500m



Large Structure with multiple (4) pay zone possibilities.

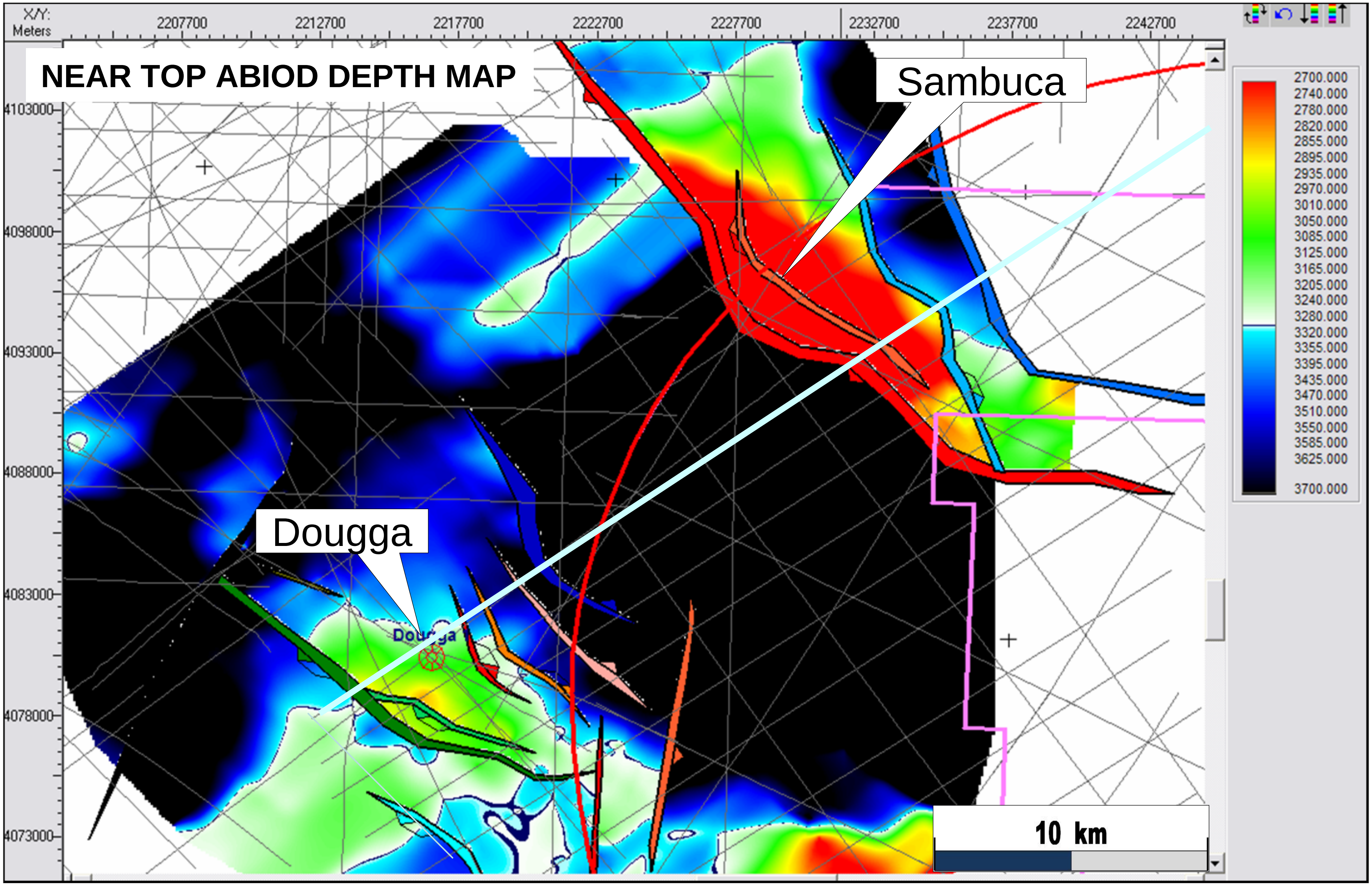
KERKOUANE & G.R. 15. PU (ITALY)



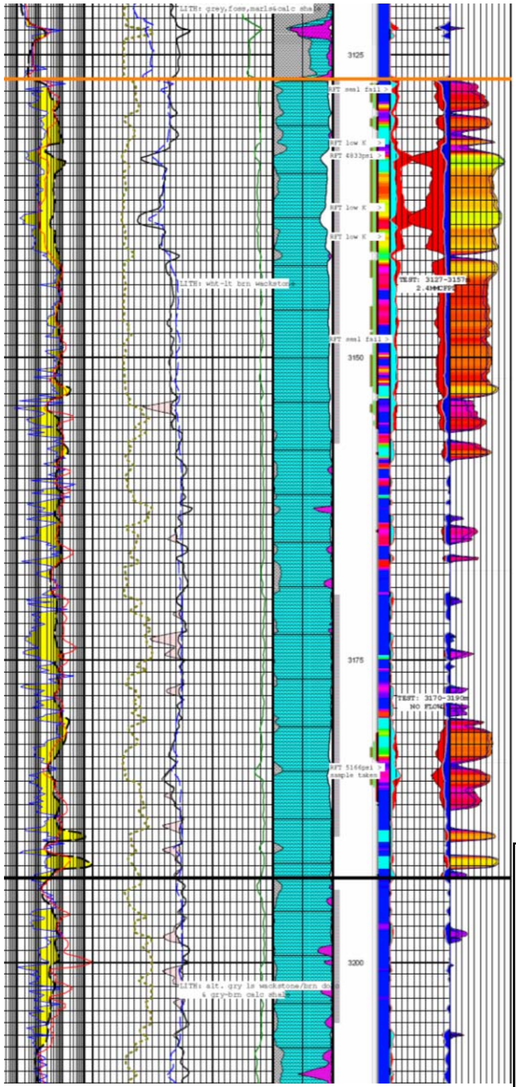
DOUGGA & SAMBUCA

LARGEST UNDRILLED STRUCTURE (SAMBUCA) AND UNDEVELOPED GAS CONDENSATE FIELD IN MEDITERRANEAN

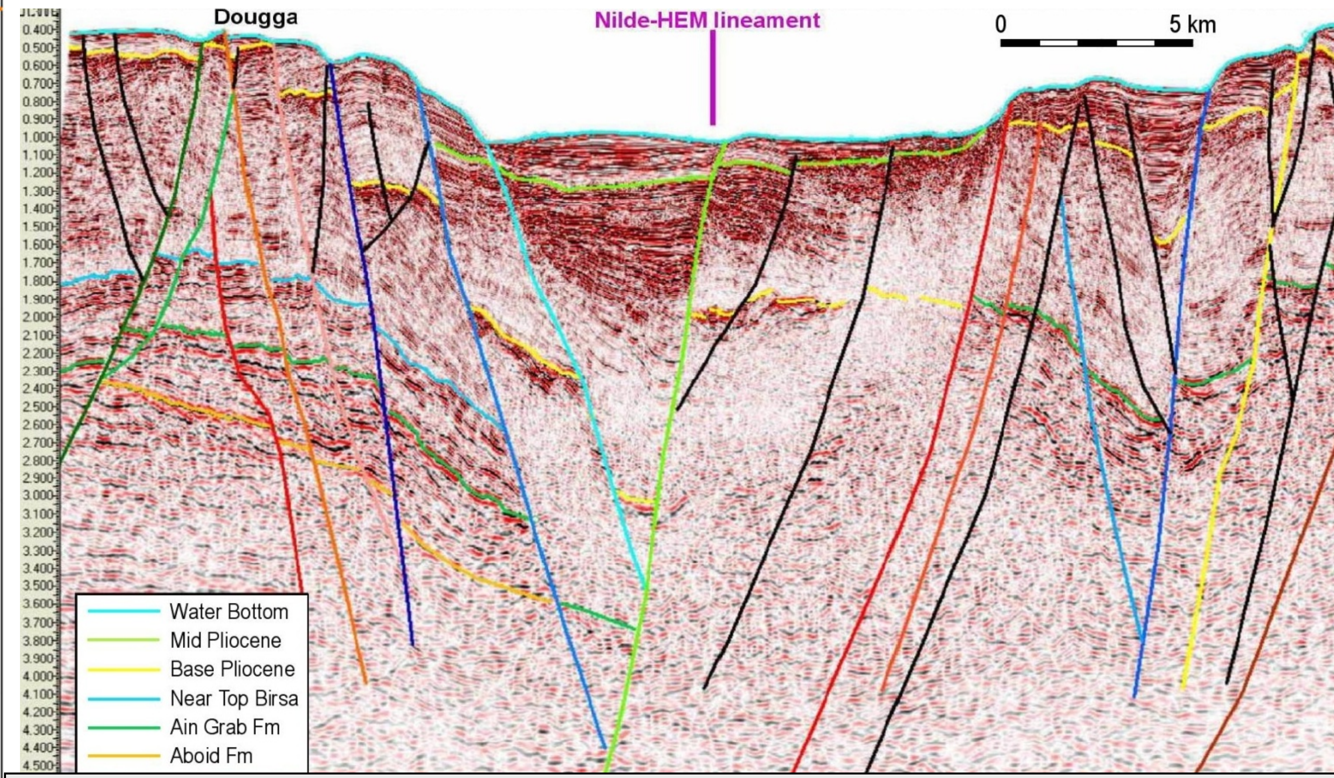
DOUGGA & SAMBUCA



DOUGGA & SAMBUCA



Dougga Sambuca



DOUGGA GAS CONDENSATE DISCOVERY: 500 meter vertical closure, 45 sqkm area; Dougga-1 in downdip position, approx. 280 meters below crest, 70 meter gas column in Dougga-1, no GWC encountered

SAMBUCA OIL & GAS PROSPECT: 60 sqkm area

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