



ASX Release
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SAMBUCA PROSPECT OUT FOR DRILLING TENDER

AuDAX Resources Ltd (ASX:ADX) is pleased to announce that the invitation to tender for drilling services of a semi submersible rig to drill the Sambuca prospect has been sent to fifteen drilling contractors this week.

The Sambuca prospect is located in two contiguous Exploration Permits, in G.R15.PU, offshore the island of Pantelleria in Italian waters and in the Kerkouane Permit offshore northeast Tunisia (see figure below).

The Sambuca prospect appears to be one of the largest undrilled structures in the Mediterranean Sea with a total P50 unrisks recoverable resource potential of 270 million barrels of oil equivalent.

The total P50 unrisks recoverable resource of the mapped prospects in both permits could exceed **one billion barrels of oil equivalent**.

Subject to availability of a suitable rig it is expected to drill the Sambuca well in Q1/Q2 of next year.

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Figure 1: Location Map of Sambuca and Dougga

The information in this report has been compiled by the Managing Director of AuDAX Resources Ltd Dr Wolfgang Zimmer PhD (Geology & Petrology) who has 29 years experience in the Oil & Gas Industry and is a member of the AAPG and SPE. He received his Ph.D from the University of Vienna in Geology and Petrology. The estimates of hydrocarbons in place were reviewed by Mr Paul Fink, the Technical Director of AuDAX Resources Ltd who has received an engineering degree from the Mining University of Leoben, Austria. He has 19 years of diversified oil and gas exploration and producing experience in both technical and managerial positions. Mr Fink reviewed this announcement and consents to the inclusion of the estimated hydrocarbons in place in the form and context in which they appear. The resource estimates contained in this report are in accordance with the standard definitions set out by the Society of Petroleum Engineers, Petroleum Resources Management System 2007.