



ASX Release
4th September 2009

AuDAX SECURES A\$20 MILLION COMMITTED EQUITY FACILITY.

AuDAX Resources Ltd (ASX:ADX) has signed a term sheet to secure a A\$20,000,000 facility with Trafalgar Capital Specialised Investment Fund, Luxembourg (**Trafalgar**).

Subject to terms and conditions of the facility, AuDAX Resources Limited may, **at its discretion**, issue shares to Trafalgar at any time over the next 30 months.

Shares issued to Trafalgar will be priced at 95% of the lowest of the daily volume weighted average price ("VWAP") of the Securities as quoted by Bloomberg during the prior five consecutive trading day period.

This term sheet is subject to completion of satisfactory due diligence by the Investor and execution of the formal agreement.

AuDAX Resources' Managing Director, Wolfgang Zimmer said:

"This new \$20 million facility allows AuDAX to push forward with certainty its plans to drill the Sambuca well in the first half of 2010, whilst enabling increased flexibility in terms of volume and timing of financing our activities going forward".

Wolfgang Zimmer
Managing Director

CONTACT DETAILS

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