



12 April 2010

The Manager  
Company Announcements  
Australian Stock Exchange Limited  
Via Electronic Lodgement

Dear Sir/Madam

**3D SEISMIC OPERATIONAL UPDATE**

**PharmAust Limited (ASX: PAA)** acknowledges the attached ASX Announcement released from farmin partner AuDAX Resources Limited (ASX: ADX) today.

Yours sincerely,

A handwritten signature in black ink, appearing to read "Sam Wright".

Sam Wright  
Director & Company Secretary



ASX Release  
12th April 2010

### **3D SEISMIC OPERATIONAL UPDATE**

AuDAX Resources Ltd (ASX:ADX) is pleased to announce that the Geostreamer 3D seismic acquisition with the PGS Atlantic Explorer vessel in the Sicily Channel, is approximately a week ahead of schedule despite challenging offshore weather conditions.

The acquisition of the 3D seismic fast track cube over the Lambouka prospect was completed on the 1<sup>st</sup> April and is already being processed to be ready in time for the selection of the location for the Lambouka well. It is expected that the new data will enable the well to be optimally located on what is a very large and robust structure that is currently defined on 2D seismic.

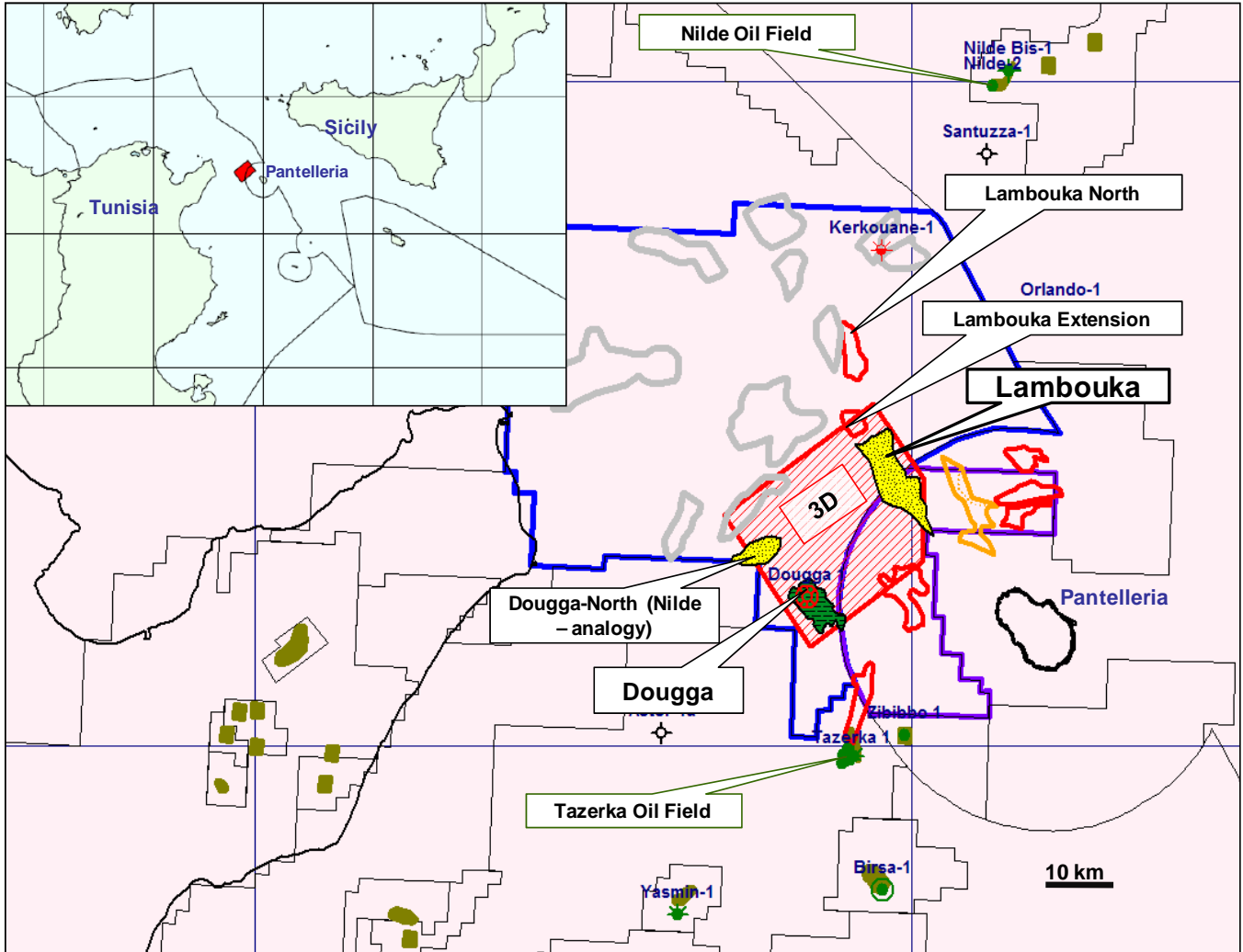
Paul Fink, AuDAX Technical Director commented, “the onboard QC results for the seismic acquired look very encouraging and of excellent quality. The positioning of the Lambouka well location on state of the art 3D seismic will further reduce exploration risks.”

The expected completion date for the entire survey is the 16<sup>th</sup> of April 2010.

#### **For further details please contact:**

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Map showing 3D survey outline over Lambouka, selected prospects and Dougga gas condensate field. Oil fields shown in dark green. Inserted regional map shows 3D survey outline as red box. AuDAX Kerkouane and Pantelleria license boundaries in dark blue and purple, respectively.