



## **Candax Announces Resignation of Actis Nominee**

Toronto, Ontario, Canada – Candax Energy Inc. ("Candax") [TSX: CAX] announces that Murray Grant, Actis LLP's nominee to the Candax board of directors, has resigned due to significant Actis commitments. Murray Grant initially joined the Candax board in August 2006, resigned in June 2008 and rejoined the Candax board in January 2009. Actis owns 56,250,000 shares of Candax representing a 14% ownership stake.

Benoit Debray, Chairman of Candax, stated:

"It has been a pleasure working with Murray and we thank him for his extensive contribution, support and active participation on the board of directors, especially during the strategic process that was undertaken by Candax and which resulted in the investment by Geofinance NV in Candax. The board of directors will nominate a new director in the coming weeks."

Murray Grant stated:

"I have served two terms on the Candax board and recognize that Geofinance is both a strong shareholder and able to bring appropriate oil and gas expertise to the table. As a shareholder representative for Actis, I wish the board and management every success going forwards."

Candax Energy Inc. is an international energy company with its head office in Toronto and offices in Tunis and Madagascar. The Candax group is engaged in exploration and the production of oil and gas and power generation in Tunisia and holds an interest in an exploration permit in Madagascar.

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