



130 ADELAIDE STREET WEST, SUITE 1010
TORONTO, ONTARIO, CANADA M5H 3P5
T + 416.368.9137
F + 416.364.5400
E info@candax.com
W candax.com

TSX Symbol: CAX

Candax Announces Resignations of Richard Norris and Matthieu Milandri

September 26, 2011 - Toronto, Ontario, Canada – Candax Energy Inc. (“Candax”) [TSX: CAX] announces that further to the Company’s press release of August 31, 2011, Dr. Richard Norris has now formally resigned as a director of Candax.

The Company also announces the resignation of Matthieu Milandri as Chief Financial Officer of Candax. Mr. Milandri has given notice to terminate his contract with Geoexpansion SA, an affiliate of Candax’s major shareholder Geofinance N.V. to pursue other business opportunities. As part of the service agreement between Geoexpansion SA and Candax, Mr. Milandri will also relinquish his position with Candax. Mr. Milandri will continue in the role of Chief Financial Officer until the Company has filed its third quarter financial statements. As part of Candax’s policy of moving away from reliance on Geoexpansion for management services, the Company will be seeking to appoint an independent Chief Financial Officer in Mr. Milandri’s stead.

John Younger, President and Chief Executive Officer of Candax stated, “On behalf of the board, our employees and shareholders, I want to thank Matthieu for his significant contribution during a transformational time in Candax’s history.”

Candax 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 in Tunisia and holds an interest in an exploration permit in Madagascar.

For further information, please contact:

Charlotte May, Corporate Secretary, Candax at 416 364 3353 or cmay@candax.com

Cathy Hume, CEO, CHF Investor Relations at 416 868 1079 ext. 231 or cathy@chfir.com

Jeanny So, Director of Operations, CHF Investor Relations at 416 868 1079 ext. 225 or jeanny@chfir.com

Not for distribution to United States newswire services or for dissemination in the United States.

This news release includes “forward looking statements”, within the meaning of applicable securities legislation, which are based on the opinions and estimates of management and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward looking statements. Forward-looking statements are often, but not always, identified by the use of words such as “seek”, “anticipate”, “budget”, “plan”, “continue”, “estimate”, “expect”, “forecast”, “may”, “will”, “project”, “predict”, “potential”, “targeting”, “intend”, “could”, “might”, “should”, “believe” and similar words suggesting future outcomes or statements regarding an outlook. Such risks and uncertainties include, but are not limited to, risks associated with the oil and gas industry (including operational risks in exploration development and production; delays or changes in plans with respect to exploration or development projects or capital expenditures; the ability of Candax to continue to service its debt; the uncertainty of reserve estimates; the uncertainty of estimates and projections in relation to production, costs and expenses; the uncertainty surrounding the ability of Candax to obtain all permits, consents or authorizations required for its operations and activities; and health safety and environmental risks), the risk of commodity price and foreign exchange rate fluctuations, the ability of Candax to fund the capital and operating expenses necessary to achieve the business objectives of Candax, the uncertainty associated with commercial negotiations and negotiating with foreign governments and risks associated with international business activities, as well as those risks described in public disclosure documents filed by Candax. Due to the risks, uncertainties and assumptions inherent in forward-looking statements, prospective investors in securities of Candax Energy Inc. should not place undue reliance on these forward-looking statements.