

ASX Announcement

ASX Code: AMU

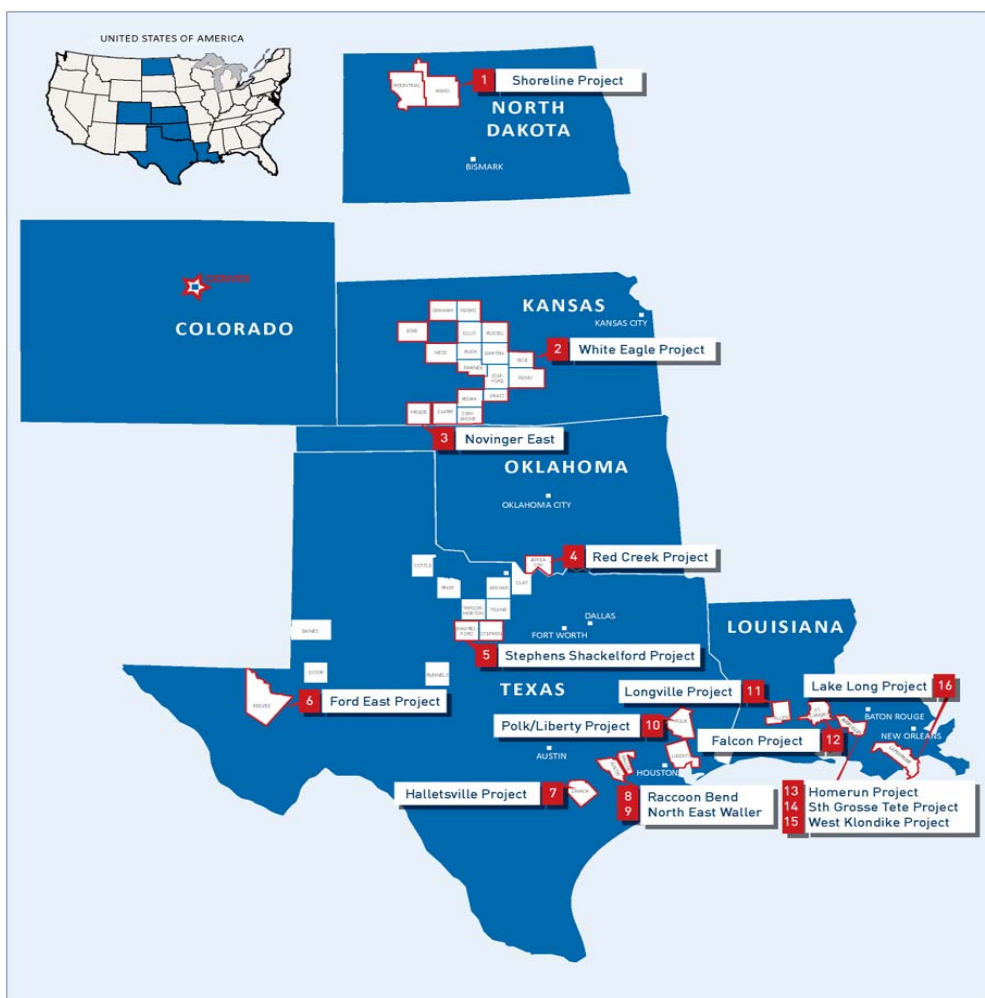
15 April 2009

MONTHLY EXPLORATION REPORT – March 2009

- Manuel #1 well on the Longville Project, Louisiana intersected three productive Cockfield sands. Testing is currently underway in the lower most (9,220') sand.
- Work on a new gas sales line facility is nearing completion to accommodate the four new productive wells (inclusive of most recent Manuel #1) on the Longville Project, Louisiana.
- Lastrapes #1 well on the Falcon Project, Louisiana to commence production in the next 60-90 days.
- Wilberts #1 well on the Homerun Project in Louisiana has been plugged and abandoned.

Amadeus Energy Ltd is an ASX listed energy company that generates value for shareholders by increasing oil and gas production and growing reserves through the acquisition and development of existing long-life on-shore oil and gas fields and through exploration activity. This is achieved by acquiring properties that have significant development and improvement potential and by investing in a combination of low, medium and high-risk exploration activity. Potential reserves of up to 28 million barrels of oil and 252 billion cubic feet of gas (100%) are being targeted through these development and exploration activities.

MAP OF ASSETS



ASX Listed: 20 March 1997

As at 31 March 09

Shares on issue: ~198 million
Unlisted options: ~7 million
Market Cap: ~\$55 million

Major Shareholders:

Wyllie Group Pty Ltd 12.60%
Spinifex Holdings / G Towner 6.76%
JP Morgan Nominees Aust. Ltd 4.05%

Top 20: 47.42%
Directors: 9.14%

SUMMARY OF SIGNIFICANT MONTHLY ACTIVITY

The Company's policy is to increase production and grow its oil and gas reserves through investment in a combination of lower risk development activity (including infield drilling, polymer treatments and well work-overs), medium risk exploitation activity (including offset drilling in proven areas) and higher risk exploration activity (including wildcat drilling) with potential for high returns. A summary of the wells that were active during the month (or are scheduled for activity in the near future) are divided into each of the three categories in the table below.

Project Location	Well Name	WI	Well Type	Activity Type	Start Date	Anticipated Duration	Target Depth	Potential Reserves	Outcome/Status
LOW RISK CATEGORY – No change to previous month									
MEDIUM RISK CATEGORY – No change to previous month									
HIGH RISK CATEGORY									
Falcon Project, LA	Lastrapes #1	20%	Exploration	New well	29 Dec 2008	30 days	13,400'	600,000 BO/ 75 BCF Gas (Project Total)	Cased for production: The well intersected a commercially productive secondary zone at 12,200'. The deeper primary objective of the well was unsuccessful. The well should commence production in the next 60-90 days.
Homerun Project, LA	Wilberts #1	35%	Exploration	New well	23 Dec 2008	85 days	13,000'	5,000,000 BO/ 12 BCF Gas (Project Total)	Plugged & abandoned: The well reached target depth and did not encounter hydrocarbons of a commercial nature and as such the well will be plugged and abandoned.
Longville Project, LA	Crosby #2	25%	Exploration	New well	31 Jan 2009	14 days	9,500'	600,000 BOE	Cased for production: The well intersected 26 feet of net pay in the targeted H1 Cockfield reservoir. The test rate of the well was 350 BOPD and 2 MMCFGPD on a 12/64 th inch choke. The well will be placed on production in the next 60 days.
Longville Project, LA	Doornbos #1	27%	Exploration	New well	10 Oct 2008	14 days	9,000'	400,000 BOE	Cased for production: The well has been awaiting connection of a gas sales line. The test rate for this well was 600 BOPD on a 12/64 th inch choke. The well will be put on production in the next 60 days.
Longville Project, LA	Lyles #1	28%	Exploration	New well	16 Feb 2009	14 days	9,500'	800,000 BOE	Cased for production: The well intersected a 23 foot thick, full to base, pay column with 30% porosity. The well has tested at a rate of 220 BOPD and 2.1 MMCFGPD on a 12/64 th inch choke and it will be put on production in the next 60 days.
Longville Project, LA	Manuel #1	27%	Exploration	New well	14 Mar 2009	14 days	9,800'	100,000 BOE	Cased for production: The well reached its total depth of 9,800'. Logging identified Cockfield pay zones at 8,760', 8,835' and 9,220'. The well has been tested and cased for production. It is expected to be on production in the next 90 days.

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GLOSSARY

AMU	Amadeus Energy Ltd (ASX Code)	BW	Barrels of water	MMCFPD	Million cubic feet per day
ASX	Australian Securities Exchange	BWPD	Barrels of water per day	O&G	Oil & Gas
BBLs	Barrels	E&P	Exploration & Production	P&A	Plugged and Abandoned
BCF	Billion cubic feet	MMBO	Million barrels of oil	Spud	Commence drilling
BO	Barrels of oil	MCF	Thousand cubic feet	WI	Working Interest
BOE	Barrels of oil equivalent	MCFPD	Thousand cubic feet per day	WTI	West Texas Intermediate
BOPD	Barrels of oil per day	MMCF	Million cubic feet		

DISCLAIMER

This document may contain some references to forecasts, estimates, assumptions and other forward looking statements. These forward-looking statements reflect the current internal projections, expectations or beliefs of Amadeus based on information currently available to Amadeus. Although the company believes that its expectations, estimates and forecast outcomes are based on reasonable assumptions, it can give no assurance that they will be achieved. They may be affected by a variety of variables and changes in underlying assumptions that are subject to risk factors associated with the nature of the business, which could cause actual results to differ materially from those expressed herein. Statements concerning reserves may also be deemed to be forward looking statements in that they involve elements based on specific assumptions.