

ASX Announcement

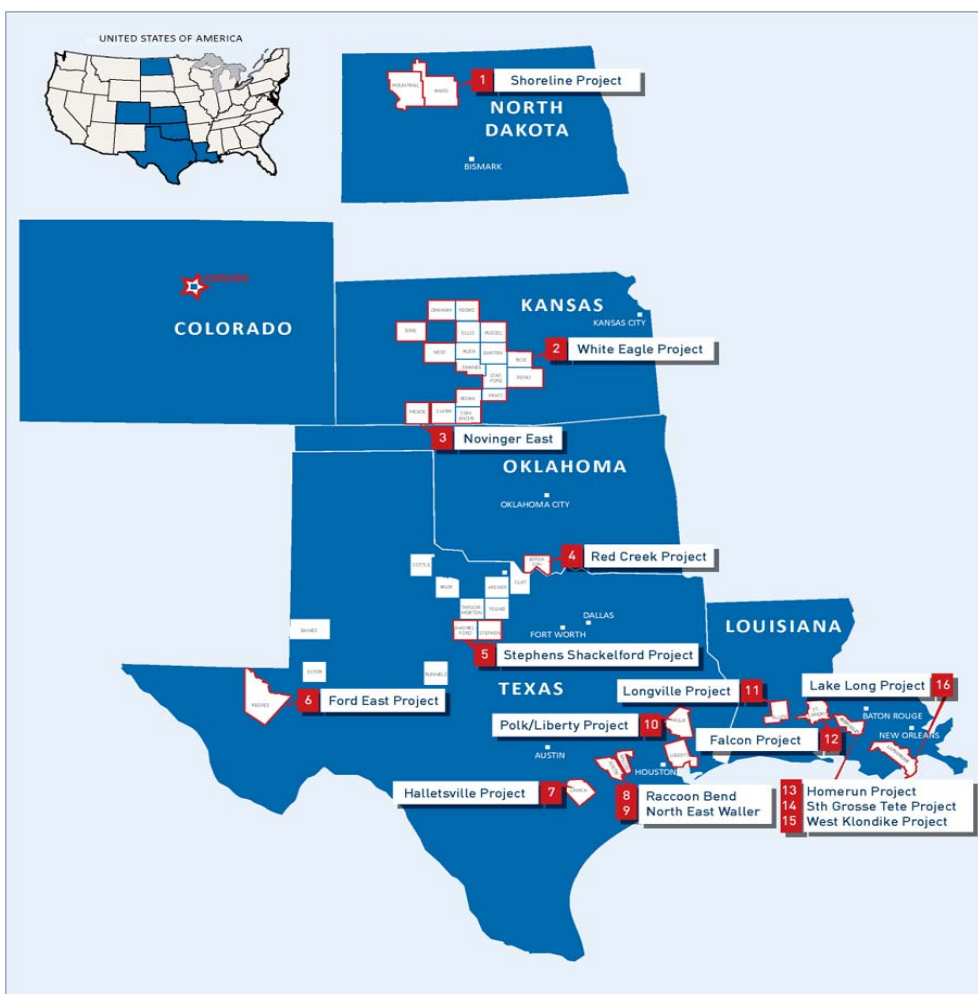
ASX Code: AMU

18 May 2009

MONTHLY EXPLORATION REPORT – April 2009

- Nine new wells have commenced production in the past 90 days
- First sales proceeds received from five new wells on the Raccoon Bend Project
- Several shut in wells to recommence production due to price improvements
- Production from three new wells at Longville anticipated mid May
- Lastrapes #1 well on Falcon Project is being completed and should commence production in June

MAP OF ASSETS



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.

ASX Listed: 20 March 1997

As at 30 April 09
Shares on issue: ~198 million
Unlisted options: ~7 million
Market Cap: ~\$60 million

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

Top 20: 46.95%
Directors: 9.14%

www.amadeusenergy.com

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 | | | | | | | | | |
| Raccoon Bend Project, TX | 5 new wells | 15% | Development | New well | Jan – Mar | Indefinite | 1,750' – 3,300' | 75,000 BOE per well | Sales proceeds received: These new wells commenced production between January and March and sales proceeds are now being received. |
| White Eagle, KS | Various wells | 85% | Production | Shut-in | NA | Indefinite | NA | NA | Recommendation of production: Several established long-life producing wells will be recommencing production following their temporary shut in due to low commodity prices. |
| MEDIUM RISK CATEGORY | | | | | | | | | |
| Hallettsville Project, TX | Various wells | 25-50% | Exploration | Workovers | June – Sept | 6 months | NA | NA | Workover programme: Over the coming months several wells in this project area will be recompleted which should contribute to an increase in production during the second half. |
| HIGH RISK CATEGORY | | | | | | | | | |
| Falcon Project, LA | Lastrapes #1 | 20% | Exploration | New well | 29 Dec 2008 | 30 days | 13,400' | 1.5-2 BCF Gas in Nodosaria 2 zone | Cased for production: This new well is being completed and should commence production in June. First sales proceeds should be received within 60 days following the well's completion. |
| Longville Project, LA | Crosby #2 | 25% | Exploration | New well | 31 Jan 2009 | 14 days | 9,500' | 600,000 BOE | Placed on production: This new well commenced production on 12 May following the completion of a new sales line. Production rates will be announced in the next week once stabilised. |
| Longville Project, LA | Doornbos #1 | 27% | Exploration | New well | 10 Oct 2008 | 14 days | 9,000' | 400,000 BOE | Placed on production: This new well commenced production on 12 May following the completion of a new sales line. Production rates will be announced in the next week once stabilised. |
| Longville Project, LA | Lyles #1 | 28% | Exploration | New well | 16 Feb 2009 | 14 days | 9,500' | 800,000 BOE | Placed on production: This new well commenced production on 12 May following the completion of a new sales line. Production rates will be announced in the next week once stabilised. |
| Longville Project, LA | Manuel #1 | 27% | Exploration | New well | 14 Mar 2009 | 14 days | 9,800' | 100,000 BOE | To be placed on production: This new well will commence production upon it being connected to nearby pipeline facilities. |

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GLOSSARY

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|-------------|--------------------------------|----------------|-----------------------------|----------------|----------------------------|
| 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.