



Tapping into history reveals wealth of discovery

AUZEX Resources is a good example of the exploration companies prospecting in the region.

Since 2003, the Brisbane company has built up a portfolio of highly prospective targets in eastern Australia and New Zealand.

It has 66 targets in three areas in Far North Queensland, New England in NSW and the west coast of New Zealand.

Using the region's history, Auzex established the Khartoum Tin Project, about 20km north-west of Mt Garnet. It is an area that contains more than 50 tin, tungsten and gold deposits and where eight old mines produced around 15,000 tonnes of ore.

Auzex started exploring the area in 2007 and has identified what it believes to be a world class tin deposit. Now it has to prove the size of that deposit and has a major drilling program planned for completion by the end of the year.

At the time of writing Auzex was seeking to raise more than \$1.5 million through a rights offer to enable it to complete the feasibility study on both the Khartoum project and its New England molybdenum prospect.

While exploration to date suggests

a potential 80-120 million tonnes of tin mineralised ore, it will not be until the latest drilling program and assessments have been completed that the extent of the resource will be known.

Auzex chairman John Lawton described Khartoum as a significant project for the company. Mr Lawton said the company hoped to be able to quantify the resource by the end of March.

Khartoum isn't the only area of interest for Auzex in this region.

It rates its West Tinaroo project 50km from Cairns as a promising gold prospect.

Auzex has mapped a 17km long zone of quartz in an area where most past exploration has been looking for tin and tungsten and not gold.

Results from rock and soil sampling were initially encouraging with numerous gold-bismuth targets showing up.

Auzex is focused on becoming and remaining a successful mineral exploration company and believes that the greatest value for shareholders is created by those companies that are involved in the discovery of new mineral resources, as well as their development, rather than acquiring such assets through mergers and acquisitions.



at a glance

- o **Company** Auzex Resource
- o **ASX Code:** AZX
- o **Listed:** October 2005
- o **Market capitalisation:** \$21.3 million
- o **Shares:** N/A
- o **12-month price range:** \$0.52-\$1.20
- o **Auzex Resources is a minerals exploration company with projects located in New South Wales, Queensland and New Zealand.**