

# AUZEX RESOURCES LIMITED

ABN 74 106 444 606

Level 30, AMP Place  
10 Eagle Street, Brisbane  
Queensland 4000 Australia

GPO Box 3249, Brisbane  
Queensland 4001 Australia

Tel: +617 3303 0198

Fax: +617 3303 0111

Email: brisbane@auzex.com

Internet: www.auzex.com

## ASX RELEASE

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## New gold system discovered at West Tinaroo in North Queensland

### Highlights

- Initial assessment of an area highlighted by the Company's state-of-the-art prospectivity model has resulted in the discovery of a new granite related gold system in a previously unexplored area
- Recent exploration has defined a 1200m by 200m gold anomaly which is open-ended and with rock chip values up to 5 g/t gold

### West Tinaroo Project, EPM 14635, Northern Queensland (Auzex 100%)

Encouraging preliminary results have been received from the first 300 of 528 soil samples recently taken from an area highlighted by the Company's state-of-the-art prospectivity model within the West Tinaroo tenement, southwest of Cairns in North Queensland.

This area was mapped and sampled returning anomalous gold results from a 200 metre wide system of quartz veins over a 1200m strike length. The gold system remains open to the north, south and west.

Soil sampling within an area of significant hydrothermal activity has defined two sub parallel gold-bismuth anomalies with values between 20 ppb Au and 200 ppb Au.

An additional 81 rock chip samples yielded gold grades up to 5.53g/t within the poorly exposed quartz stock work system.

The initial soil sampling program at West Tinaroo has now been completed with the remaining results expected by early July.

### For further information contact:

**John Lawton**  
Executive Chairman  
Tel: +617-3303-0198

**Brett O'Donovan**  
Marketing & Investor Relations  
Tel: +614-3339-9501

**Philip Chisholm**  
Corporate Adviser  
Tel: +644-562-7019

*The information in this report that relates to Exploration Results is based on information compiled by John Lawton who is a Member of The Australasian Institute of Mining and Metallurgy. He is a full-time employee of the Company and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. John Lawton consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.*