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ASX RELEASE

**3 April 2007**

## **Auzex Resources Raises \$4.32 Million by Placement of Shares**

Auzex Resources Limited ("The Company") is pleased to announce a placement of 2,710,000 ordinary fully paid shares (ASX Code: AZX) at \$1.60 to raise \$4,336,000. The shares have been placed with selected existing shareholders and a range of other professional and sophisticated investors under s708 of the Corporations Act.

It was pleasing to note that eleven different stockbroking firms within Australia and New Zealand participated in the issue. The high level of demand for these shares resulted in allocations being scaled back considerably. The issue price of \$1.60 represents an 11 per cent discount to the weighted average share price for the previous 5 trading days. Following the issue, the Company will have issued capital of 27.46 million fully paid ordinary shares.

The new shares are to be issued following clearance of funds with allotment expected on 11 April 2007. The shares will rank pari passu with the Company's existing ordinary issued shares. The Company will make application to the ASX for quotation of the shares to be issued.

The funds raised by the placement will be used to strengthen the Company's financial position allowing for timely advancement of exploration programs and Company development. In particular, the Company will be in a strong financial position to further advance the Kingsgate Molybdenum-Bismuth project as well as maintaining an aggressive drilling program on its other key properties in the New England region of NSW, North Queensland and New Zealand.

The Company notifies ASX (as operator of the prescribed financial market on which the securities identified above are to be quoted) that:

- (a) this notice is given under section 708A(5)(e) of the Corporations Act 2001 (Corporations Act);
- (b) the securities are to be issued without disclosure under Part 6D.2 of the Corporations Act;
- (c) as at the date of this notice the Issuer has complied with the provisions of Chapter 2M as they apply to the issuer and with section 674 of the Corporations Act; and
- (d) as at the date of this notice there is no information which is excluded information as defined in section 708A(7) of the Corporations Act.

### **For further information contact:**

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