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ASX RELEASE

18 March 2009

Company Announcements  
Australian Securities Exchange

Dear Sirs

### **Placement and Share Purchase Plan**

Auzex Resources (Auzex) is pleased to announce that it has completed a placement of 3.4 million shares at 15 cents per share raising a total of \$515,000. Of the above amount, Directors have committed to contributing a total of \$68,888 which will be subject to shareholder approval.

Auzex intends to offer all shareholders the opportunity to participate in an equity raising on similar terms. Accordingly, Auzex shareholders will shortly be invited to participate in the share capital expansion of the Company through a Share Purchase Plan (SPP) based on similar pricing terms to the placement outlined above. The SPP timetable and documentation will be issued later this month and will close in late April.

An extraordinary general meeting of shareholders (EGM) is scheduled for late April 2009 to consider and if thought appropriate, approve the placement to directors as well as enable directors to have the capacity to provide underwriting support to the SPP.

The funds raised from this placement and the subsequent SPP are designed to strengthen the Auzex Resources balance sheet to enable it to seek partners for the Kingsgate molybdenum-silica-bismuth Project in northern New South Wales, evaluate the Khartoum tin Project and explore the Company's gold targets.

Auzex thanks shareholders for their continuing interest and looks forward to their support at the forthcoming EGM.

For further information please check our website ([www.auzex.com](http://www.auzex.com)) or contact Eugene Iliescu or John Lawton on +617 3303 0393 or +617 3303 0198 respectively.

**Eugene Iliescu**  
Managing Director