

Level 30, 10 Eagle Street
Brisbane Q 4000 Australia
GPO Box 3249
Brisbane Q 4001 Australia
Tel +61 7 3303 0198
Fax +61 7 3303 0111
www.auzex.com

30 March 2009

ASX RELEASE

Shareholder Purchase Plan

Auzex Resources Limited ("the Company") advises shareholders of its intention to proceed with a Shareholder Purchase Plan ("SPP"). Funds raised by this SPP will strengthen the Company's financial position and advance its core projects.

Record Date

The SPP allows those shareholders registered on 17 March 2009 ("Record Date") to subscribe for a maximum of A\$10,000 per shareholder.

Issue Price

The issue price for shares is A\$0.15 or NZ\$0.1856 each (based on the 10 day average \$NZ/\$A exchange rate of 1.2374 from 16 March to 27 March 2009). This represents a discount of 16.7% to the closing price of the Company's shares on ASX prior to the announcement of the SPP and a 6% discount to the volume weighted average price over the 5 days on which sales of securities were recorded during the period 24 February 2009 until 17 March 2009. The offer is free of all transaction costs.

Despatch of SPP Documentation and Application Forms

Full terms and conditions of the SPP and an application form will be mailed to shareholders on 31 March and the offer will close on 30 April 2009.

Allotment of Shares

Allotment of shares is expected to occur on 5 May 2009 and new shares are expected to be quoted on the Australian Securities Exchange on 7 May 2009.

Further Details

Refer attached Terms & Conditions for further details.

For further information please check our website (www.auzex.com) or contact Eugene Iliescu (Managing Director) or John Lawton (Executive Chairman) on +617 3303 0393 or +617 3303 0198 respectively. In addition shareholders may contact the Company's share registry, Computershare Investor Services Pty Limited on +61 3 9415 4000. Queries can also be raised with Philip Chisholm (Corporate Adviser) in NZ on +64 4 562 7025.

Yours sincerely



John Lawton
Executive Chairman

2009 Share Purchase Plan – Terms and Conditions

1 Participation

This Share Purchase Plan (**Share Plan**) entitles shareholders of Auzex Resources Limited ABN 74 106 444 606 (**Company**) with a registered address in either Australia or New Zealand at 7:00pm (Brisbane time) on 17 March 2009 (**Eligible Shareholder**) to purchase additional fully paid ordinary shares in the Company (**Shares**). All Shares issued will rank equally with existing shares in the Company.

This Share Plan does not constitute an offer in any jurisdiction in which, or to any person to whom, it would be unlawful to make such an offer. Participation in the Share Plan is entirely at the option of each Eligible Shareholder. The offer under the Share Plan is not renounceable, which means shareholders cannot sell or transfer their right to purchase Shares.

2 Price of Shares

The price of Shares offered under the Share Plan is A\$0.15 per Share or \$NZ0.1856 per Share (based on the 10 day \$NZ/A\$ average exchange rate of 1.2374 from 16 March to 27 March 2009). The price under the Share Plan is the same as the price under the Company's recent share placement.

The last closing price of the Company's shares on ASX prior to the announcement of the Share Plan was A\$0.18. Accordingly, the offer price represents a **discount of approximately 16.7%** to the last closing price and a 6% discount to the volume weighted average price of A\$0.1595 over the 5 days on which sales of securities were recorded during the period 24 February 2009 until 17 March 2009. Eligible Shareholders will not incur any brokerage or other transaction fees.

Shareholders should be aware that the market price of the Company's shares may rise or fall between the date of this offer and the date when Shares are allotted and issued. Any such rise or fall will not affect the price of Shares under this Share Plan. Shareholders should obtain independent investment advice in relation to the Share Plan and consider the effect of price movements on their individual circumstances.

3 Shares offered

Eligible Shareholders may apply for one of the specified number of Shares below:

Offer	Number of Shares offered	Total amount payable	
		Australian dollars	New Zealand dollars
A	20,000	A\$3,000	\$NZ3,712
B	33,333	A\$5,000	\$NZ6,186
C	66,666	A\$10,000	\$NZ12,373

4 Applications under the Share Plan

To apply for Shares, complete the enclosed Application Form and return it, together with your cheque, to:

Australian Dollars

Cheque payable to “Auzex Resources Limited – Allotment A/C”

Computershare Investor Services Pty Limited
GPO Box 52
MELBOURNE VIC 8060

New Zealand Dollars

Cheque payable to “Auzex Resources (NZ) Pty Limited”

Computershare Investor Services Limited
Private Bag 92119
Victoria Street West
AUCKLAND 1142 New Zealand

Applications should only be made for one of the designated amounts set out in the Application Form. If the amount of the cheque tendered with the Application Form is not one of the designated amounts, the Company reserves the right to issue fewer Shares and refund the balance of application monies, without interest, or return the cheque and not issue any Shares.

Applications must be received by 5.00pm (Brisbane time) or 7.00pm (Auckland time) on 30 April 2009 (the Company may vary these dates and times in its discretion without notice). Applications received after that time may not be accepted.

The return of the Application Form with the application monies will constitute an irrevocable offer to subscribe for Shares on the terms and conditions of this Share Plan. The Company will not give any notice of acceptance of the application.

5 Allotment and issue of Shares

Shares will be allotted and issued on or about 5 May 2009. The Company will promptly apply to the Australian Securities Exchange for official quotation of the Shares. Holding statements will be despatched shortly after allotment of Shares.

Applicants agree to be bound by the Company's constitution on the issue of Shares.

6 Timetable

Record Date	17 March 2009
Announcement of Share Purchase Plan	18 March 2009
Closing Date	5:00pm 30 April 2009 (Brisbane time) or 7.00pm 30 April 2009 (Auckland time)
Expected Allotment and Issue of Shares	5 May 2009
Expected Quotation of Shares on ASX	7 May 2009

The closing and subsequent dates are indicative only. The Company may vary those dates and times without notice. Accordingly, Eligible Shareholders are encouraged to submit their application early.

7 Additional terms of this Share Plan

The maximum annual value that can be issued to any shareholder under the Share Plan is A\$10,000.

Joint Eligible Shareholders are considered to be a single registered holding for the purpose of the Share Plan and the joint holders are entitled to participate in the Share Plan in respect of that single holding. If an Eligible Shareholder is a joint holder and also has a separate holding in their individual name, they may only apply for the maximum value of A\$10,000 worth of shares between the joint and individual holdings.

Trustees or nominees expressly noted on the Company's share register as a trustee or nominee for a named beneficiary may only apply for the maximum value of A\$10,000 worth of shares for each named beneficiary. If the Company's share register does not record a beneficiary in respect of a trustee or nominee holding, the rules for multiple single holdings apply.

An Eligible Shareholder who elects to participate in the Share Plan will be deemed to have certified to the Company that the aggregate application monies under the Share Plan do not exceed A\$10,000. There is no minimum amount to be raised under the Share Plan.

In compliance with the ASX Listing Rules, under the Share Plan the Company may not issue more than 30% of the number of ordinary shares already on issue. Subject to the applications received under the Share Plan, the Board may, in its discretion, decide to issue to any person fewer Shares than a person applied for under the Share Plan. This may be by way of a scale back mechanism, the details of which will be announced if necessary.

The Share Plan is administered by the Board which may determine in any manner it thinks fit, any interpretation, anomalies or disputes which may arise in connection with or by reason of the operation of the Share Plan whether generally or in relation to any particular shareholder. The determination of the Board will be conclusive and binding. The Company, Board and its employees will not be held responsible or liable for any error or omission which occurs in the administration of the Share Plan.

The Board reserves the right to withdraw this Share Plan and any offer under it at any time prior to the allotment of Shares (in which case all application monies will be refunded without interest), to waive strict compliance with any provision of these terms and conditions, to amend or vary these terms and conditions and to suspend or terminate the Share Plan at any time.

8 ASIC and ASX relief

The offer of Shares under the Share Plan is made in accordance with an instrument of relief granted to the Company by ASIC, which is based on ASIC Class Order 02/831. The instrument grants relief from the requirement to prepare a prospectus for the offer of Shares under the Share Plan.

The Company has also obtained a Listing Rule waiver from ASX so that Shares issued under the Share Plan are not counted for the purpose of Listing Rule 7.1 (which restricts issues of capital exceeding 15% in 12 months) and Directors are able to participate in the Plan (which would otherwise be restricted by Listing Rule 10.11). Shareholder approval is not required for the issue of Shares.

9 Queries

If you have any queries concerning the Share Plan, please contact the Company's Share Registry, Computershare Investor Services Pty Limited, on 1300 552 270 (within Australia) or + 61 32 9415 4000 (outside Australia) or the Company on +61 7 3303 0198.