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ASX RELEASE

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Company Announcements
Australian Securities Exchange

Dear Sirs

Completion of share placement under unallocated offer

Auzex Resources (Auzex) is pleased to announce that it has completed the offer of unallocated shares arising from its recently completed share purchase plan – the terms of the unallocated offer were previously announced on 12 May 2009. In addition the Company completed the placement of shares to Directors wherein it was announced on 18 March 2009 that Directors had committed to contributing a total of \$68,888 which was subject to shareholder approval – that shareholder approval was obtained at the EGM held on 25 May 2009.

The Company has placed a total of 2.02 million shares at 15 cents per share raising a further total of \$303,300. Of the above amount, Directors subscribed for 869,017 shares totalling \$130,352. The Directors contribution comprised 459,256 shares which were issued pursuant to the March 2009 placement (\$68,888) and 409,761 shares which were issued pursuant to the share purchase plan shortfall (\$61,464).

The shares will be allotted today, with quotation expected on 9 June, 2009.

Following completion of this placement, the Company's share capital will have expanded from 37.4 million shares to 39.4 million shares.

The funds raised from the SPP and subsequent placement of unallocated shares 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 Resources wishes to thank participating shareholders for their strong support of the Company.

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

Eugene Iliescu
Managing Director