

Unit 441 Skyline Apartments
30 Macrossan Street
Brisbane Qld 4000 Australia
GPO Box 3249
Brisbane Qld 4001 Australia
Tel +61 7 3333 2722
Email: enquiries@auzex.com
www.auzex.com

ASX RELEASE

23rd November 2010

Company Announcements
Australian Securities Exchange

AUZEX COMPLETES \$6.7 MILLION SHARE PLACEMENT

Auzex Resources Limited is pleased to announce that it has raised \$6.7 million at \$0.55 per share through a placement of 12,299,201 fully paid ordinary shares. The placement was significantly oversubscribed and has been allocated to domestic and international institutional clients of StoneBridge Securities Limited.

The funds raised will strengthen the Company's balance sheet, progress the development of the Bullabulling Gold Project, and fund future exploration drilling on gold targets outside of the 2.3km Bacchus – Phoenix portion of the 6km long Bullabulling Trend where the feasibility study is focussed. The Company holds a 50% interest in the Bullabulling Gold Project, approximately 65km west of Kalgoorlie in the Eastern Goldfields of Western Australia.

The placement represents 15% of the existing issued capital in the Company. Following the issue, Auzex will have fully paid issued capital of 94.3 million shares. It is expected the new shares will be issued on Tuesday 30 November 2010.

Auzex advises that this announcement lifts the trading halt in the securities of Auzex Resources Limited.

For further information please check our website (www.auzex.com) or contact John Lawton on +617 3333 2722.



J. J. Lawton
Managing Director