

16 January 2012

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ASX RELEASE

LETTER TO HOLDERS OF LISTED OPTIONS (ASX:AZXOA)

Please find attached a copy of a letter which has been posted today to all holders of Auzex Resources Limited listed options trading under ASX code "AZXOA".

These listed options expire on 13 February 2012 and the attached letter has been circulated in accordance with ASX Listing Rule 6.24 and Appendix 6A.

For further information please check our website (www.auzex.com) or contact:

John Lawton
Managing Director
+617 3333 2722

Paul Frederiks
Company Secretary
+617 3333 2722

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This is an IMPORTANT LETTER – please read this letter fully and if you don't understand the expiry conditions of your options please contact your broker or the Company's share registry Computershare Investor Services on 1300 552 270.

Dear Option Holder

RE: EXPIRY OF AUZEX RESOURCES LTD OPTIONS – 13 FEBRUARY 2012

The purpose of this letter is to remind you that you hold listed **Options** in Auzex Resources Limited and that those options will lapse unless they are exercised by **5.00 pm Eastern Standard Time on 13 February 2012.**

To convert your options to shares complete the **enclosed** Notice of Exercise of Option form and return it to the Share Registry or the Company prior to 5.00 pm on 13 February 2012 together with your payment of the total exercise price. If your holding has changed since 13 January 2012 please multiply the exercise amount of \$0.13 by the number of options to calculate the amount payable.

If your options are not exercised by 5.00 pm on 13 February 2012, they will lapse and you will lose the right under the options to subscribe for shares in the Company at the \$0.13 exercise price.

In accordance with Listing Rule 6.24 and Appendix 6A of the Australian Securities Exchange Limited (ASX), the Company provides the following additional information:

Market sale Price

	Price	Date
Date on which quotation of listed options will end	--	6 February 2012
Market price of fully paid ordinary shares (AZX)	\$0.19	13 January 2012
3 month high price ⁽¹⁾	\$0.28	17 October 2011
3 month low price ⁽¹⁾	\$0.185	12 January 2012
Market price of listed options (AZXOA)	\$0.05	13 January 2012
3 month high price ⁽²⁾	\$0.13	14 October 2011
3 month low price ⁽²⁾	\$0.05	30 November 2011

(1) These prices represent the lowest and highest sale prices of Shares quoted on ASX during the three months immediately preceding 13 January 2012.

(2) These prices represent the lowest and highest sale prices of options quoted on ASX during the three months immediately preceding 13 January 2012.

If all of the options are exercised, the Company will receive \$1.33 million which will be used to advance the work program on the Bullabulling Gold projects and to provide working capital.

Last date of Quotation on ASX

The last date of quotation of these AZXOA options on the ASX will be 6 February 2012.

Option Holders who don't understand the expiry conditions of their options should contact their broker or financial advisor.

The Directors thank you for your continuing support.

Yours sincerely

Auzex Resources Limited

A handwritten signature in cursive script that reads "John Lawton".

John Lawton
Managing Director