



27 May 2011

Dear Fellow Auzex Shareholder

Extension of offer period while GGG awaits further disclosures from Auzex

As you would be aware, GGG Resources plc ("GGG") is offering you seven GGG shares for every five Auzex shares you own. A key aim of GGG's offer is to consolidate the ownership of the Bullabulling Gold Project into a single corporate group focused on the Bullabulling Gold Project.

GGG's offer was due to close at 5.00pm (Perth time) on 6 June 2011. In light of Auzex's announcement on 6 May 2011, which briefly outlined three separate proposals involving a demerger of its non-core exploration assets, a capital raising, and a listing on the London AIM market, GGG has today extended the period of its offer by two weeks so that it will now close at 5.00pm (Perth time) on Monday 20 June 2011 (unless extended further). This will allow GGG and all other Auzex shareholders time to consider all necessary details that Auzex should immediately disclose in relation to the three separate proposals. Accompanying this letter is a formal notice in respect of this extension.

GGG has concerns about the level of disclosure in relation to the three separate proposals. Given the level of information released to date, GGG considers that Auzex's Board should provide Auzex shareholders with further details on each proposal. At a minimum, the information which Auzex shareholders now require to make an informed assessment includes the following:

Proposed Demerger of Exploration Assets

- What are the complete terms of the demerger?
- What ratio of securities in the demerged entity will be distributed in specie to Auzex shareholders?
- What interest will Auzex retain in the demerged entity?
- What level of funding will be sought from shareholders and/or investors?
- What are the proposed key dates for the implementation of the various stages of the demerger?

Proposed Capital Raising

- What classes of securities are to be issued?
- What is the maximum number of each class of security to be issued?
- What is the issue price for each class of security to be issued?
- Will any existing Auzex security holders participate in the issue?
- Will the capital raising be underwritten?
- Has a lead manager for the capital raising been appointed?
- Will securities issued from the capital raising be eligible to participate in the demerger proposal?
- What are the proposed key dates for the implementation of the capital raising?

Proposed AIM Listing

- Has a nomad agreed to sponsor the AIM listing?
- Is the AIM listing contingent upon the completion of the proposed capital raising?
- What are the proposed key dates for the implementation of the AIM listing?

Auzex's announcement on 6 May 2011 included the following qualification:

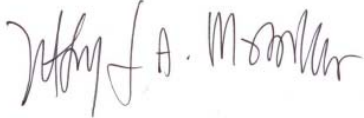
"All statements of intention in this announcement are statements of intention only. Auzex and each of its Directors reserve the right to make decisions in light of the prevailing circumstances at the time of their decision and to change earlier decisions, all in their absolute discretion."

GGG considers that by including such a statement in the announcement, no information in the announcement can be relied upon until full details are disclosed and a statement clarifying this statement is made. For Auzex shareholders to make an informed decision on the merits of any of the three separate proposals whilst GGG is offering Auzex shareholders to acquire their shares, the above questions need to be answered by Auzex's Board.

Successful completion of GGG's offer will consolidate the ownership of the Bullabulling Gold Project into a single corporate group focused on the Bullabulling Gold Project.

We encourage you to consider all information that has been sent to you and to accept GGG's offer. If you have any questions regarding GGG's offer, please call the GGG Offer Information Line on 1300 710 755 (local call charges apply) from within Australia or +61 2 8022 7902 (normal call charges apply) from outside Australia, or contact your professional advisor.

Yours sincerely



Jeffrey Malaihollo
Managing Director

**NOTICE OF VARIATION - EXTENSION OF THE OFFER PERIOD
(SECTION 650D - CORPORATIONS ACT 2001 (CTH))**

**OFF-MARKET TAKEOVER OFFER BY GGG RESOURCES PLC FOR ALL OF THE ORDINARY
SHARES IN AUZEX RESOURCES LIMITED**

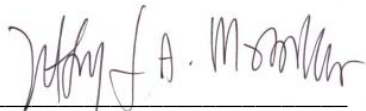
- To:
1. Auzex Resources Limited (ABN 74 106 444 606) (**Auzex**).
 2. Australian Securities and Investments Commission.
 3. Each person to whom offers were made under the takeover offer referred to in this notice.

GGG Resources plc (UK Registration Number 05277251 and ARBN 143 978 376) (**GGG**) gives notice that offers under its off-market takeover bid for all of the ordinary shares in Auzex that it does not already own dated 15 April 2011 are varied by extending the period during which the offer will remain open so that the offer will now close at 5:00pm (Perth time) on 20 June 2011 (unless further extended).

Accordingly, the new date for the giving of the notice required by section 630(1) of the *Corporations Act 2001 (Cth)* (**Act**) regarding the status of defeating conditions is 10 June 2011. As at the date of this notice, so far as GGG knows, except for the defeating condition set out in part 1.10(a)(ii) of Annexure A ("Foreign Acquisitions and Takeovers Act") of its bidder's statement dated 15 April 2011, none of the defeating conditions have been fulfilled.

This notice is dated 27 May 2011.

A copy of this notice was lodged with ASIC on 27 May 2011. ASIC takes not responsibility for the contents of this notice.



Signed for and on behalf of
GGG Resources plc
Dr Jeffrey Malaihollo
Managing Director