

**Form 603**Corporations Act 2001  
Section 671B**Notice of initial substantial holder**To Company Name/Scheme **Auzex Resources Ltd**ACN/ARSN **106 444 606****1. Details of substantial holder (1)**Name **Jervois Mining Limited**ACN/ARSN (if applicable) **007 626 575**The holder became a substantial holder on **23/04/2010****2. Details of voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary shares ("ord shares")	3,181,228	3,181,228	6.24%

**3. Details of relevant interests**

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Jervois Mining Ltd	Registered Holder	3,181,228 ord shares

**4. Details of present registered holders**

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Jervois Mining Ltd	Jervois Mining Ltd	Jervois Mining Ltd	3,181,228 ord shares

**5. Consideration**

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Jervois Mining Ltd	23 April 2010		\$500,000	2,741,228 ord shares

**6. Associates**

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association

**7. Addresses**

The addresses of persons named in this form are as follows:

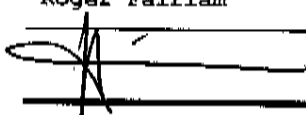
Name	Address
Jervois Mining Ltd	Suite 12, 10 Jamieson Street, Cheltenham, VIC, 3192

**Signature**

print name **Roger Fairlam**

capacity **Company Secretary**

sign here



date **28/04/2010**

**DIRECTIONS**

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
  - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
  - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

For personal use only

# Jervois

MINING LIMITED  
ABN 52 007 626 575

22 April 2010

The Manager  
Company Announcements  
Australian Stock Exchange  
Level 10, 20 Bond Street  
SYDNEY NSW 2000

## **Bullabulling Gold Project – Sale and Purchase Agreement signed**

Dear Sir,

Auzex and Central China Goldfields Plc (CCG) have today signed the Sale and Purchase Deed with Jervois Mining Ltd and its wholly owned subsidiary (Goldpride Pty Ltd) to acquire all the rights, title and interest in the Bullabulling Project (**Project**).

Auzex and CCG intend to operate the Project as a 50/50 unincorporated Joint Venture, subject to CCG exercising its option to participate in the Joint Venture and paying Auzex \$1.65 million (in addition to the \$0.25 million paid on 31 March 2010) on or before 30 June 2010. If CCG does not exercise that option, the Project will be wholly owned by Auzex.

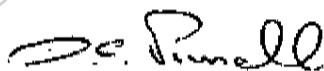
The consideration for the Project is:

- \$800,000 for all Plant and Equipment. Auzex will pay today a non-refundable deposit of \$800,000 (comprising \$300,000 cash and \$500,000 in Auzex shares);
- Replacement of the security bonds for the tenements (approximately \$1.198 million, of which CCG will contribute 50%); and
- Assumption of the obligation to pay existing royalties, and payment of a production royalty to Jervois of \$30 per ounce up to 400,000oz of gold produced from the Project and \$20 per ounce thereafter.

Completion of the acquisition is subject to customary conditions precedent including ministerial approvals and replacement of the security bonds, most of which are expected to be satisfied before the end of June 2010.

Jervois has granted Auzex a right of access to the Project until completion to conduct exploration and development activities aimed at understanding the controls and distribution of gold mineralisation. Results of these investigations are expected shortly. Drilling to determine current resources is expected to commence within three months, at which time the proposed Joint Venture will appoint a project manager to oversee a feasibility study estimated to be completed within twenty four months.

By Order of the Board,



Duncan Pursell  
Managing Director