

16 March 2009

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Company Announcements Office  
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### **BALLA BALLA PROJECT UPDATE**

In the December 2008 quarterly report released to ASX on 30 January 2009, Aurox Resources Limited (“Aurox” and the “Company”) reported that it had taken action to curtail all engineering and procurement activities pending the Company securing full project funding. As reported at that time, negotiations were ongoing in relation to major supply agreements.

The Company announces that it has successfully negotiated a restructure of its arrangements with Siemens AG in relation to gearless drives to be supplied as key components of the magnetite concentrator for the Balla Balla iron ore project (“Project”).

Commenting on the revised arrangements Aurox Managing Director, Charles Schaus said, *“The restructure of arrangements with Siemens represent a positive outcome for the Company in a very difficult environment. We have limited our financial exposure under the contracts and maintained an important relationship with a major supply partner”*.

Pursuant to the revised arrangements the parties have agreed the close-out position under the original supply contract, the financial effect of which was accounted for in the recently released half year report.

The Company is continuing to progress discussions with other parties and will inform the market as those negotiations are concluded.

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