

3 April 2009

e-lodgement  
Company Announcements Office  
Australian Securities Exchange  
2 The Esplanade  
PERTH WA 6000

## EARLY CONVERSION PROPOSAL

On 19 March 2009, Aurox Resources Limited (“Aurox” and the “Company”) announced that it proposed to amend the terms of its listed unsecured redeemable convertible notes (ASX Code: AXOG) (“Notes”) to permit early conversion by noteholders (“Proposal”), with a \$0.25 per Note cash payment to be made to noteholders who exercise the early conversion option. The Company also announced that it had reached agreement with institutional investors holding over 70% of the Notes for the early conversion of their Notes and a voluntary escrow of six months from the issue of new shares to them.

The Proposal was conditional upon an amendment to the terms of the Trust Deed governing the Notes that would permit early conversion. The Company has now entered into an agreement with the Trustee for the noteholders that gives effect to this amendment. Accordingly, the Company can now proceed to implement the Proposal and it intends to invite all noteholders to convert their Notes into new shares and receive the proposed payment of \$0.25 per Note converted. The proposed timetable for implementation of the Proposal is outlined below:

<b>Event</b>	<b>Date</b>
Invitation to noteholders to submit conversion notice (“Early Conversion Invitation”)	9 April 2009
Issue of new shares and payment of cash consideration to noteholders pursuant to Early Conversion Invitation	Progressive but within 10 business days of receipt of relevant conversion notices
Early Conversion Invitation closes	30 April 2009

The Company will update the market following each issue of new shares and payment of cash to noteholders who accept the Early Conversion Invitation, and lodge an Appendix 3B for the issue of new shares.

For more information contact:

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