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**ASX RELEASE**

## **Bullabulling Gold Project – Completion of Phase II Resource Drilling Programme**

Auzex Resources Ltd (ASX:AZX) and GGG Resources Plc (AIM: GGG, ASX:GGB) are pleased to report that they have completed the Phase II infilling drill programme at the Bullabulling gold project near Kalgoorlie in the eastern goldfields of Western Australia.

The Phase II drill programme commenced on May 14 and was completed on schedule on 18 December 2011.

Under Phase II, a total of 425 holes were drilled for a total of 74,452m. The Joint Venture now awaits the results from the assays which are expected before the end of January 2012. Resource estimation work has commenced and will be completed once all the results are received, with an announcement on an updated resource estimate currently expected in early February.

Phase II drilling has focused on infilling of the areas the between Phoenix and Bonecrusher pits, and has been at a drill spacing that will allow for a substantial portion of the 1.9million ounces of Inferred resources reported in the last resource estimate (announced on 12 August 2011) to be reclassified to the higher Indicated resource category.

### **Bullabulling Mineral Resource (3<sup>rd</sup> August 2011) at a 0.5 g/t cutoff (JORC, 2004)**

<b>Mineralisation Type</b>	<b>Cut off (g/t Au)</b>	<b>Class</b>	<b>Tonnes (Mt)</b>	<b>Gold grade g/t</b>	<b>Contained Ounces</b>
Bullabulling Laterite	0.5	Inferred	1.6	0.89	45,700
Bullabulling Fresh	0.5	Indicated	21.0	1.01	691,000
	0.5	Inferred	50.9	1.03	1,683,900
<b>*Bullabulling Trend Total</b>			<b>73.8</b>	<b>1.02</b>	<b>2,420,600</b>
Gibraltar	0.5	Inferred	4.5	1.12	161,900
Laterite Dumps	0.5	Indicated	0.5	1.20	20,700
<b>Grand Total</b>			<b>78.8</b>	<b>1.03</b>	<b>2,603,100</b>

*\*Note: The Bullabulling Trend resource is quoted for blocks with a grade of greater than 0.5 g/t and the tonnage figures for the fresh mineralisation have been discounted by 7% to allow for the impact of barren pegmatite dykes.*

The current report JORC compliant mineral resource is 78,836,000 tonnes at 1.03 g/t Au (2.60 million ounces contained gold) at a 0.5 g/t Au cut off, of which 711,000 ounces are in the Indicated category.

As previously reported to shareholders, drill results to date continue to confirm the resource and geological model with approximately 99% of the drill holes intersecting gold mineralisation.

Drilling will now focus on exploration drilling at the Gibraltar resource and along strike to the south along the Bullabulling Trend, with the aim of discovering additional near surface mineralisation.

The Joint Venture is also pleased to report that 2 D seismic and aero-magnetic data acquisition have been completed over the entire Bullabulling Trend. Acquisition of gravity data is planned in January, which will be used with the magnetic and seismic data to develop a 3D geological model of the Bullabulling Trend for targeting high grade mineralisation at depth.

### **Bullabulling Overview**

The Bullabulling Gold project (Bullabulling) is a large tonnage, low grade deposit with high grade shoots, associated with the regional Bullabulling shear zone which extends over tens of kilometres. The mineralised structure is 500m wide, consisting of multiple west dipping low grade stacked zones with narrower higher grade gold mineralisation. Bullabulling is located near Coolgardie and approximately 65km south-west of Kalgoorlie, Western Australia. Bullabulling has been previously mined producing about 371k oz Au in the 1990's. The current programme focuses on the 6km portion of the shear zone known as the Bullabulling Trend where previous operations were concentrated. The focus for the Bullabulling joint venture between Auzex Resources Ltd and GGG Resources plc is to establish an initial reserve exceeding one million ounces gold to commence production in 2015.

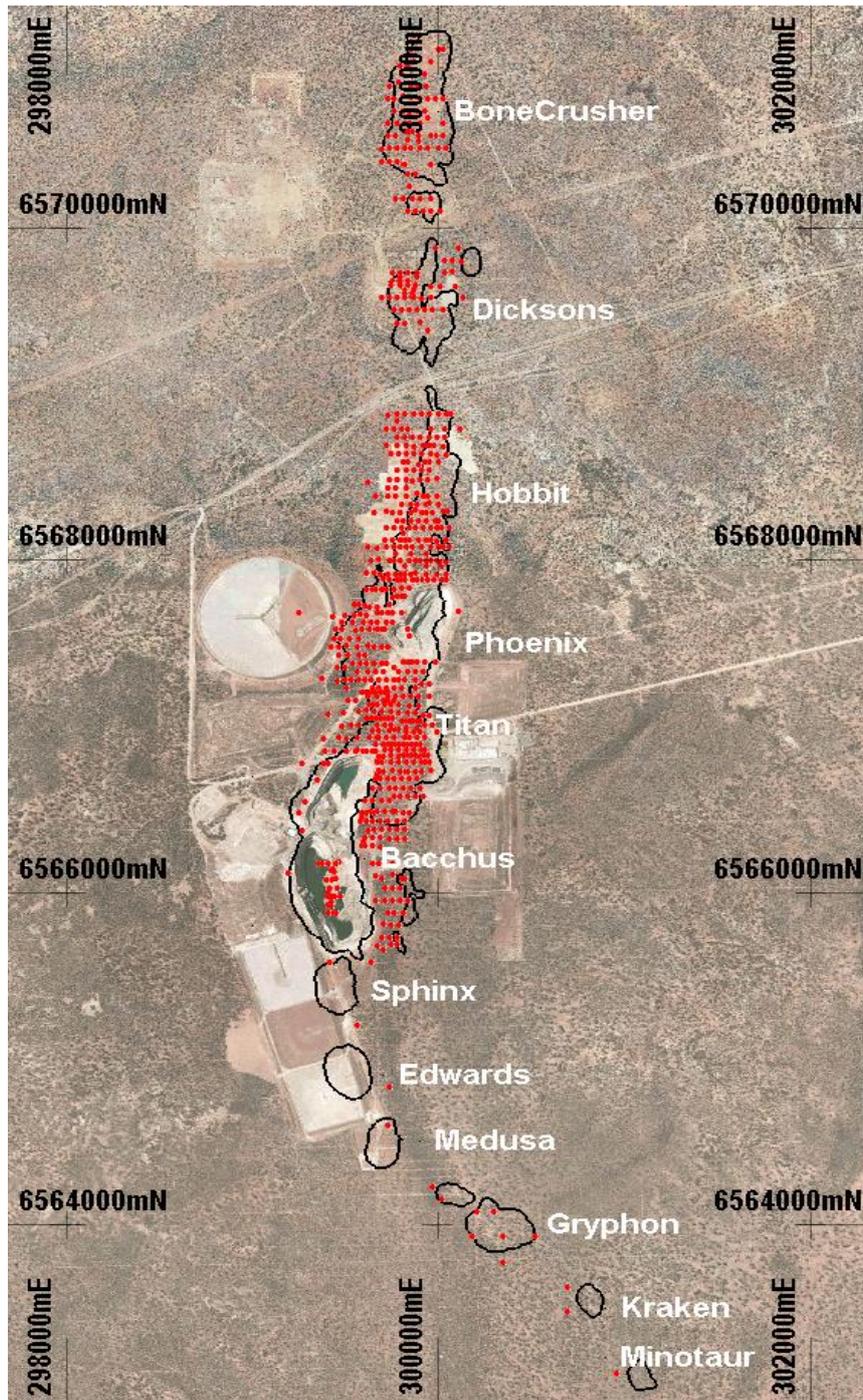
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### Competent Person Statement

The information in this report that relates to the Exploration results and Mineral Resources is based upon information compiled by John Lawton. John Lawton is a member of the Australasian Institute of Mining and Metallurgy (MAusIMM) and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity to which he is undertaking to qualify as a competent person as defined in the 2004 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". John Lawton is a full-time employee of Auzex Resources Limited and consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.



Location of RC drill holes completed during Phase 1 and 2 programmes of 2011 with Whittle open cut pit shell outlines