

Deacons

11 May 2009

By Facsimile: 1300 135 638

Company Announcements
Australian Stock Exchange
Exchange Plaza
2 The Esplanade
PERTH WA 6000

Attention: The Manager

Our Ref: 2611367

Dear Sirs

Notice of initial substantial shareholder

We act for Indus Capital Partners, LLC, Indus Asia Pacific Master Fund Ltd and Indus Opportunity Master Fund Ltd (**Indus Parties**).

On behalf of the Indus Parties, in accordance with section 671B of the *Corporations Act* 2001, we attach a Notice of initial substantial shareholder (**Form 603**) and Annexure A to the Form 603 in respect of Aurox Resources Limited (**Aurox**).

A copy of the attached notice has been provided to Aurox.

Yours faithfully

James Stewart
Partner
Deacons

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Form 603
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme Aurox Resources Limited

ACN/ARSN ACN 106 793 560

1. Details of substantial holder (1)

Name Indus Capital Partners LLC, Indus Asia Pacific Master Fund Ltd and Indus Opportunity Master Fund Ltd (Indus Parties)

ACN/ARSN (if applicable) Not applicable

The holder became a substantial holder on 07/05/2009

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	13,684,200	13,684,200	7.13%

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
See Item 1 of Annexure "A"		

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
See Item 1 of Annexure "A"			

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
Indus Asia Pacific Master Fund Ltd.	7 May 2009	\$9,750,040	10,263,200
Indus Opportunity Master Fund Ltd.	7 May 2009	\$3,249,950	3,421,000

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
See item 2 of Annexure "A"	

7. Addresses

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

Name	Address
Indus Parties	152 West 57 th Street, 28 th Floor, New York, NY, 10019

Signature

print name	Jonas C. Katz	capacity	Authorized Signatory
sign here		date	11 May 2009

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, moneys 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.

Annexure "A"

Aurox Resources Limited
ACN 106 793 560

This is the Annexure "A" of 6 pages referred to in Form 603 – Notice of Initial Substantial Holder.

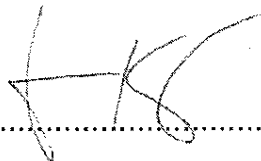
Item 1 (Parts 3 and 4 of Form 603) – Details of relevant interests and details of present registered holders

Holder of relevant interest	Nature of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Number of ordinary shares
Indus Capital Partners, LLC.	Power to control the exercise of right to vote and dispose of securities as fund manager of Indus Asia Pacific Master Fund Ltd and Indus Opportunity Master Fund Ltd.	HSBC Custody Nominees (Australia) Limited	Indus Asia Pacific Master Fund Ltd.	10,263,200
		HSBC Custody Nominees (Australia) Limited	Indus Opportunity Master Fund Ltd.	3,421,000
Indus Asia Pacific Master Fund Ltd.	Holder of shares	HSBC Custody Nominees (Australia) Limited	Indus Asia Pacific Master Fund Ltd.	10,263,200
Indus Opportunity Master Fund Ltd.	Holder of shares	HSBC Custody Nominees (Australia) Limited	Indus Opportunity Master Fund Ltd.	3,421,000

Item 2 (Part 6 of Form 603) Associates

Substantial holder	Associates	Nature of Association
Indus Capital Partners, LLC.	Indus Asia Pacific Master Fund Ltd.	Act in concert in relation to the shares. Indus Capital Partners, LLC is manager of Indus Asia Pacific Master Fund, Ltd.
	Indus Opportunity Master Fund Ltd.	Act in concert in relation to the shares. Indus Capital Partners, LLC is manager of Indus Opportunity Master Fund Ltd.
Indus Asia Pacific Master Fund Ltd.	Indus Capital Partners, LLC.	Act in concert in relation to the shares. Indus Capital Partners, LLC is manager of Indus Asia Pacific Master Fund Ltd.
Indus Opportunity Master Fund Ltd.	Indus Capital Partners, LLC.	Act in concert in relation to the shares. Indus Capital Partners, LLC is manager of Indus Opportunity Master Fund Ltd.

Signed:


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Date:

11 May 2009
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Name:

Jonas C. Katz
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