



auvex resources LTD

Level 4, The Kirin Centre
15 Ogilvie Road
Mt Pleasant WA 6153
Tel: 08 9317 9700
Fax: 08 9316 4448
www.auvex.com.au
ABN 80 129 087 832

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19 March 2010

Dear Shareholders

**NOTICE OF DEFAULT - FARMIN AND JOINT VENTURE AGREEMENT
SUNDAY HILL AND ANT HILL PROJECT**

Auvex Resources Limited ("**Company**") refers to its letter to you dated 1 December 2009.

By that letter the Company informed you that it considered the assertion by Mesa Minerals Limited (formerly HiTec Energy Limited) ("**Mesa**"), the Company's joint venture partner in relation to the Sunday Hill and Ant Hill Project, that the Company had committed an event of default under the Farm In and Joint Venture Agreement dated 28 April 2008 to be misconceived and incorrect.

The Company considers its 50/50 joint venture with Mesa to continue to be on foot.

The Company has become aware that in "Investor Updates" released by Mesa to the Australian Securities Exchange on 9 and 12 March 2010 Mesa refers to it as having secured 300 ktpa capacity at the Utah Point Port in Port Hedland.

The Company considers that this port capacity has been secured for and on behalf of the joint venture and has given notice of this Mesa.

Yours sincerely

Peter Cunningham