

**Form 45-103F4
Report Of Exempt Distribution**

Issuer Information

1. State the full name, address and telephone number of the issuer of the security distributed. Include former name if name has changed since last report. If this report is filed by a vendor, other than the issuer, also state the full name and address of the vendor

GOLDEX RESOURCES CORPORATION previously PYTHON OIL & GAS CORPORATION, 2110 - 1177 West Hastings Street, Vancouver, BC V6E 2K3 Telephone: (604) 688-5007

2. State whether the issuer is or is not a reporting issuer and, if reporting, the jurisdictions in which it is reporting.

YES - BRITISH COLUMBIA

Details of Distribution

3. State the distribution date. **July 7, 2003.**

If the report is being filed for securities distributed on more than one distribution date, state all distribution dates.

4. For each security distributed:

- (a) Describe the type of security **UNITS. Each unit shall be comprised of one Common share without par value and one Share Purchase Warrant, which shall entitle the holder to purchase an additional Common Share.**
- (b) and
- (c) State the total number of securities distributed. If the security is convertible or exchangeable, describe the type of underlying security, the terms of exercise or conversion and any expiry date. **1,000,000 (Subject to completion of a pending 2:1 share consolidation (the "Consolidation") Units.**

5. Provide details of the distribution by completing the attached schedule.

6. Provide the following table for each Canadian and foreign jurisdiction where purchasers of the securities reside. Provide a total dollar value of all securities distributed in all jurisdictions. Do not include in this table, securities issued as payment for commissions or finders' fees disclosed under item 7 below.

Each jurisdiction where purchasers reside	Price Per security (Canadian \$)	Total dollar value raised from purchasers in the jurisdiction (Canadian \$)
Monaco	Cdn \$0.10 (post Consolidation)	\$40,000.00
British Columbia	Cdn \$0.10 (post Consolidation)	\$60,000.00
TOTAL DOLLAR VALUE OF DISTRIBUTION IN ALL JURISDICTIONS (Canadian \$)		\$100,000.00

7. Provide the following information for each person who is being compensated in connection with the distribution(s). When disclosing compensation paid or to be paid, include discounts, commissions or other fees or payments of a similar nature directly related to the distribution. Do not include payments for services incidental to the trade, such as clerical, printing, legal or accounting services.

If the compensation is in the form of a security, include the exemption under which the security is being distributed. If the security is being distributed on a later date, the issuer must file a separate Report of Distribution with the applicable filing fee. **N/A**

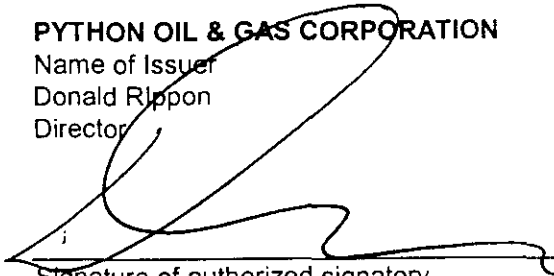
Certificate

On behalf of the issuer (or vendor), I certify that the statements made in this report and in each schedule to this report are true.

DATE: July 29, 2003

PYTHON OIL & GAS CORPORATION

Name of Issuer
Donald Rippon
Director



Signature of authorized signatory