

ASX Release

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Zinifex obtains Court Approval of Scheme of Arrangement and Scheme becomes Effective

The Supreme Court of Victoria has today given its approval to the scheme of arrangement between Zinifex Limited (**Zinifex**) and its shareholders (the **Scheme**) in relation to the merger of Zinifex with Oxiana Limited (**Oxiana**), following approval of the Scheme at a meeting of Zinifex shareholders on 16 June 2008.



Zinifex has lodged a copy of the Court orders approving the Scheme with the Australian Securities and Investments Commission (**ASIC**) and, accordingly, the Scheme has become Effective. Zinifex shares will be suspended from trading on the Australian Securities Exchange (**ASX**) with effect from the close of trading today, pending provision of the Scheme Consideration by Oxiana on the Implementation Date (1 July 2008) and pending de-listing of Zinifex shares from quotation on the ASX.

Zinifex's release to ASX of 16 June 2008 ("Results of Scheme Meeting") sets out the indicative timetable for the remainder of the steps to implement the Scheme.

In addition to the steps set out in that timetable, Oxiana, as the continuing listed entity, has convened an Extraordinary General Meeting (the **EGM**) of shareholders for 18 July 2008 to seek shareholder approval to change the name of Oxiana to OZ Minerals Limited, and to confirm the appointment of the current Zinifex directors to the Board of Oxiana, among other matters. On 4 July 2008, Oxiana will send a copy of the Notice of Meeting convening the EGM to Zinifex shareholders who receive Oxiana shares pursuant to the Scheme, and those shareholders will be entitled to attend, and vote at, the EGM provided that they continue to hold their Oxiana shares as at the record date for the EGM.

Further details in relation to the Scheme and its implementation are set out in the Scheme Booklet dated 9 May 2008 (which is available at www.zinifex.com) (**Scheme Booklet**). Capitalised terms in this announcement have the meaning given to them in the Scheme Booklet.

Important Note

It is the responsibility of all shareholders proposing to sell new Oxiana shares on a deferred settlement basis to confirm their holding before doing so. As outlined in the Scheme Booklet, Oxiana intends to despatch Holding Statements to shareholders on 4 July 2008. Shareholders who sell their shares before they receive a Holding Statement do so at their own risk.

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