

20 June 2008

**AUSTRALIAN STOCK EXCHANGE AND MEDIA RELEASE**  
**COURT GIVES FINAL APPROVAL FOR OXIANA ZINIFEX MERGER**

On 16 June, Zinifex shareholders voted overwhelmingly in favour of the proposed merger with Oxiana by way of a Scheme of Arrangement (the *Scheme*). Today, the Supreme Court of Victoria has approved the Scheme and Zinifex has lodged a copy of the Court orders approving the Scheme with ASIC. The merger of Oxiana and Zinifex is, therefore, now Effective.

Oxiana, as the continuing listed entity, has called an Extraordinary General Meeting (the *EGM*) of its shareholders for 18 July 2008 to seek shareholder approval for a change in the Company's name to OZ Minerals Limited and for other resolutions relating to the merger.

A Notice of Meeting to convene the EGM has already been mailed to existing Oxiana shareholders, and existing Zinifex shareholders who become Oxiana shareholders as a consequence of the Scheme will receive a copy of the Notice of Meeting soon after 4 July 2008. Key dates for the remaining steps in the implementation of the merger are summarised in the table below:

Friday 20 June	<ul style="list-style-type: none"><li>• Effective Date of the merger.</li><li>• Last day of trading in Zinifex shares on the ASX.</li><li>• Existing Zinifex Directors are appointed to the Oxiana Board.</li><li>• Mr. Andrew Michelmore becomes Managing Director and CEO of Oxiana. Mr. Owen Hegarty becomes a non-executive Director of Oxiana.</li></ul>
Monday 23 June	<ul style="list-style-type: none"><li>• Commencement of deferred settlement trading in new Oxiana shares, to be issued as Scheme Consideration to former Zinifex shareholders (see below for information on deferred settlement trading).</li></ul>
Thursday 26 June (7:00 pm)	<ul style="list-style-type: none"><li>• Record date for determining entitlements of former Zinifex shareholders to new Oxiana shares issued as Scheme Consideration.</li></ul>
Tuesday 1 July	<ul style="list-style-type: none"><li>• Implementation Date for the Scheme.</li></ul>
Friday 4 July	<ul style="list-style-type: none"><li>• Despatch of transaction confirmation statements for new Oxiana shares issued as Scheme Consideration to new Oxiana shareholders.</li><li>• Despatch of Notice of Meeting and proxy forms for Oxiana EGM to new Oxiana shareholders.</li><li>• Last day for deferred settlement trading in new Oxiana shares.</li></ul>
Monday 7 July	<ul style="list-style-type: none"><li>• First day of normal settlement trading in new Oxiana shares on the ASX.</li></ul>
Friday 18 July (2:30 pm)	<ul style="list-style-type: none"><li>• Oxiana EGM to vote on change of company name to OZ Minerals Limited and to deal with other merger-related matters.</li></ul>

**Trading by existing Oxiana shareholders will not be affected by the Scheme.**

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## 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 of Arrangement Explanatory Memorandum 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. To the extent permitted by law, Oxiana and its share registry (Link Market Services) disclaim all liability to persons who sell their new Oxiana shares before they receive a Holding Statement, whether on the basis of a confirmation of allocation provided by Oxiana, the share registry, a broker or otherwise.

For further information, please contact:

Bruce Loveday

General Manager, External Relations

Phone: +61 3 8623 3572

Mobile: +61 447 596 590

Email: [bruce.loveday@oxiana.com.au](mailto:bruce.loveday@oxiana.com.au)

Richard Hedstrom

Corporate Affairs Manager

Phone: +61 3 8623 2210

Mobile: +61 400 580 043

Email: [richard.hedstrom@oxiana.com.au](mailto:richard.hedstrom@oxiana.com.au)

Natalie Worley

Public Affairs Manager

+ 61 3 8623 2217

+61 409 210 462

[Natalie.worley@oxiana.com.au](mailto:Natalie.worley@oxiana.com.au)

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[www.oxianaandzinifex.com](http://www.oxianaandzinifex.com)

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