

ZincOx Resources Plc
("ZincOx" or "the Company")

Ohio Bond Facility Update

Further to the Company's announcement on 3 February 2009 regarding cancellation of part of the US\$48 million three-year bond facility ("the Bond Facility"), the Company has now agreed to cancel a further US\$22 million of the Bond Facility.

As explained in the Company's update announcement on 15 January 2009, the directors have been examining various ways to optimise the scheduling of the Company's cash deployment and to reduce costs, so as to conserve its cash position as it develops its first recycling project in the USA. The Company's current plans for funding the Ohio Recycling Project do not require a drawdown of the full Bond Facility. The cancellation of a further \$22 million of the Bond Facility will leave a total of \$15 million outstanding.

The holders of the \$22 million of bonds have agreed to the cancellation of warrants over 1,375,000 ordinary shares in the Company, which were granted to them on signature of the Bond Facility. They have also agreed to make a payment to the Company representing the repayment of certain fees paid by the Company for the availability of the Bond Facility.

Commenting on the announcement, Andrew Woollett, Executive Chairman said: "We consider this to be a sensible move in line with our current strategy of preserving cash whilst continuing to pursue our long term objectives. At the same time we are reducing potential shareholder dilution."

For more information please contact:

Peter Wynter Bee, ZincOx Resources plc
Tel: +44 (0) 1276 450100

John Harrison (Nominated Adviser)
James Black (Corporate Broker)
Numis Securities
Tel: +44 (0) 20 7260 1000

Charlie Geller, Conduit PR
Tel (Direct): +44 (0) 20 7429 6604