



ASX Announcement

6<sup>th</sup> August 2009

## Funding Agreement

Zambezi Resources Limited (the "Company") (ASX:ZRL) today announces that under the Converting Note Agreement with LinQ Resources Fund (LinQ) for A\$1,000,000, it has successfully met all the conditions precedent in respect of Tranche A to raise A\$290,000.

The Company is now working towards the satisfaction of the conditions precedent in respect to the Tranche B investment by LinQ, including the approval by shareholders.

The Company is pleased to announce that with effect from 3 August 2009, Messrs Simon Francis Durack, Jason Paul Brewer and David Vilensky are appointed as Directors of the Company and all of its subsidiaries with immediate effect.

With effect from 3 August 2009, Mr Geoffrey Johnson has resigned as a Director of the Company and all of its subsidiaries with immediate effect.

### For Further Information please contact:

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Brian Rear Non-Executive  
Chairman  
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**Stock Exchange Listing:**  
ASX: ZRL

**Issued Capital:**  
446,561,335 ordinary shares  
3,230,214 listed options  
6,570,000 unlisted options

**Directors:**  
Non-Executive Chairman:  
Brian Rear  
Managing Director:  
Julian Ford  
Non Executive Directors:  
Simon F Durack  
Jason P Brewer  
David Vilensky