



16 February 2009

NEWS RELEASE – ZEDEX MINERALS LIMITED (ASX: ZDX)

ZEDEX ISSUE OF ORDINARY SHARES

Further to the announcement of 22 July 2008, Zedex Minerals Limited ("Zedex") is pleased to announce the issue of 9,302,460 shares in exchange for 4,651,230 ordinary shares in Olympus Pacific Minerals Inc. This brings the total issued to date in respect of Olympus share transfers to 75,555,956 pursuant to the agreements approved by shareholders on 25 August 2008.

An Appendix 3b is attached with respect to the new securities issued and the Company gives notice that:

- It issued the securities without disclosure to investors under Part 6D.2 of the Corporations Act 2001 ("Act");
- This notice is being given under section 708A(5)(e) of the Act;
- As at today's date, the Company has complied with:
 - (i) the provisions of Chapter 2M of the Act as they apply to the Company; and
 - (ii) section 674 of the Act; and
- as at today's date there is no other information that is excluded information which is required to be set out in this notice pursuant to section 708A(6)(e) of the Act.

For further information in respect of Zedex, please contact:

<i>John Seton</i>	<i>Paul Seton</i>	<i>Rod Murfitt</i>
<i>Chairman</i>	<i>Managing Director</i>	<i>Chief Geologist</i>
<i>Tel: +64 9 379 8787</i>	<i>Tel: +64 9 379 8787</i>	<i>Tel: +64 9 379 8787</i>
<i>Email: John.Seton@zedex.com.au</i>	<i>Email: Paul.Seton@zedex.com.au</i>	<i>Email: Rod@zedex.co.nz</i>

Zedex website: www.zedex.com.au

Zedex is an active gold development company focused on being a leading player in the South East Asian and Pacific region.

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003, 24/10/2005.

Name of entity

Zedex Minerals Limited

ABN

107 523 428

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|--|--|
| 1 | +Class of +securities issued or to be issued | Shares and Options |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | 9,550,260 - Ordinary Shares
769,232 - 2009 Options |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | 9,550,260 Ordinary Shares
769,232 options with an exercise price of A\$0.40 and expiry date of 28 August 2009 |

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

<p>4 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	<p>Yes</p>						
<p>5 Issue price or consideration</p>	<p>9,302,460 Ordinary Shares issued in exchange for the transfer of 4,651,230 Ordinary Shares in Olympus Pacific Minerals Inc.</p> <p>769,232 - 2009 Options issued in exchange for the transfer of 384,616 warrants in Olympus Pacific Minerals Inc</p> <p>247,800 Ordinary Shares issued for services rendered with a value of A\$15,001.</p>						
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>9,302,460 Ordinary Shares – refer announcement of 22 July 2008</p> <p>769,232 options with an exercise price of A\$0.40 and expiry date of 28 August 2009 – refer announcement of 22 July 2008</p> <p>247,800 Ordinary Shares – issued for services rendered.</p>						
<p>7 Dates of entering +securities into uncertificated holdings or despatch of certificates</p>	<p>16 February 2009</p>						
<p>8 Number and +class of all +securities quoted on ASX (including the securities in clause 2 if applicable)</p>	<table border="1"> <thead> <tr> <th data-bbox="716 1612 997 1646">Number</th> <th data-bbox="997 1612 1274 1646">+Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="716 1646 997 1680">286,026,569</td> <td data-bbox="997 1646 1274 1680">Shares</td> </tr> <tr> <td data-bbox="716 1680 997 1713">0</td> <td data-bbox="997 1680 1274 1713">Options</td> </tr> </tbody> </table>	Number	+Class	286,026,569	Shares	0	Options
Number	+Class						
286,026,569	Shares						
0	Options						

+ See chapter 19 for defined terms.

	Number	+Class
9 Number and +class of all +securities not quoted on ASX (including the securities in clause 2 if applicable)	4,250,000	Options
	2,200,000	Options
	1,000,000	Options
	5,100,000	Options
	250,000	Options
	17,930,002	Options
10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	N/a	

Part 2 - Bonus issue or pro rata issue

- | | |
|--|--|
| 11 Is security holder approval required? | |
| 12 Is the issue renounceable or non-renounceable? | |
| 13 Ratio in which the +securities will be offered | |
| 14 +Class of +securities to which the offer relates | |
| 15 +Record date to determine entitlements | |
| 16 Will holdings on different registers (or subregisters) be aggregated for calculating entitlements? | |
| 17 Policy for deciding entitlements in relation to fractions | |
| 18 Names of countries in which the entity has +security holders who will not be sent new issue documents

Note: Security holders must be told how their entitlements are to be dealt with.

Cross reference: rule 7.7. | |
| 19 Closing date for receipt of acceptances or renunciations | |

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

- | | | |
|----|---|--|
| 20 | Names of any underwriters | |
| 21 | Amount of any underwriting fee or commission | |
| 22 | Names of any brokers to the issue | |
| 23 | Fee or commission payable to the broker to the issue | |
| 24 | Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of ⁺ security holders | |
| 25 | If the issue is contingent on ⁺ security holders' approval, the date of the meeting | |
| 26 | Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled | |
| 27 | If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders | |
| 28 | Date rights trading will begin (if applicable) | |
| 29 | Date rights trading will end (if applicable) | |
| 30 | How do ⁺ security holders sell their entitlements <i>in full</i> through a broker? | |
| 31 | How do ⁺ security holders sell <i>part</i> of their entitlements through a broker and accept for the balance? | |

+ See chapter 19 for defined terms.

- 32 How do ⁺security holders dispose of their entitlements (except by sale through a broker)?
- 33 ⁺Despatch date

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

- 34 Type of securities
(tick one)
- (a) Securities described in Part 1
- (b) All other securities
Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

- 35 If the ⁺securities are ⁺equity securities, the names of the 20 largest holders of the additional ⁺securities, and the number and percentage of additional ⁺securities held by those holders
- 36 If the ⁺securities are ⁺equity securities, a distribution schedule of the additional ⁺securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over
- 37 A copy of any trust deed for the additional ⁺securities

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

Entities that have ticked box 34(b)

38 Number of securities for which
 +quotation is sought

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39 Class of +securities for which
 quotation is sought

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40 Do the +securities rank equally in all
 respects from the date of allotment
 with an existing +class of quoted
 +securities?

If the additional securities do not
 rank equally, please state:

- the date from which they do
- the extent to which they
 participate for the next dividend,
 (in the case of a trust,
 distribution) or interest payment
- the extent to which they do not
 rank equally, other than in
 relation to the next dividend,
 distribution or interest payment

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41 Reason for request for quotation
 now

Example: In the case of restricted securities, end of
 restriction period

(if issued upon conversion of
 another security, clearly identify that
 other security)

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	Number	+Class
42	Number and +class of all +securities quoted on ASX (including the securities in clause 38)	

+ See chapter 19 for defined terms.

Quotation agreement

- 1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

- 2 We warrant the following to ASX.
 - The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.

 - There is no reason why those +securities should not be granted +quotation.

 - An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.
Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

 - Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.

 - If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

- 4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here: 

(Company secretary)

Date: 16 February 2009

Print name: Jane Baxter

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+ See chapter 19 for defined terms.