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ASX Release

Executive appointments announced for OZ Minerals



Further to previous announcements regarding the future management structure of OZ Minerals, the company is now pleased to announce specific executive appointments. The appointees are all currently OZ Minerals executives.

These appointments are subject to the proposed transaction with China Minmetals Non-Ferrous Metals Co. Ltd ("Minmetals") which remains subject to receipt of final Chinese regulatory approvals and the approval of OZ Minerals shareholders at the Company's AGM on 11 June 2009.

The Board of OZ Minerals unanimously recommends that shareholders, in the absence of a superior proposal, vote in favour of the resolution authorising the sale of assets to Minmetals as it is the best available option and provides a complete solution to OZ Minerals' refinancing issues. The management positions foreshadowed in this announcement will take effect immediately on completion of the transaction.

Following completion of the transaction, the Executive Committee of OZ Minerals, which reflects the senior level of management, will be reduced from its current level of nine members to six.

Reporting to the Chief Executive Officer will be the following executives:

Andrew Coles – Chief Financial officer
Mick Wilkes – Executive General Manager Operations
Tony Manini – Executive General Manager Exploration and Business Development
John Nitschke – Executive General Manager Projects and Technical Support
Francesca Lee – Company Secretary and General Counsel

Biographies are provided below.

A search and selection process for a Chief Executive Officer of OZ Minerals is well advanced in anticipation of the transaction being completed, and the company will make a further announcement in this regard as soon as possible.

OZ Minerals Chairman Barry Cusack, said, "I am delighted to be able to announce the new executive appointments. This is an extremely capable group who will employ their great depth of industry experience to develop OZ Minerals. They are enthusiastic about the opportunity they have to successfully operate and develop Prominent Hill, and to pursue value adding exploration and development opportunities."

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Executive Biographies

Andrew Coles B.Ec, MBA Chief Financial Officer

Andrew is currently General Manager of Strategic Planning at OZ Minerals and is a key member of the team managing the sale of assets to China Minmetals.

Andrew commenced his career in the resources industry with CRA Ltd (now Rio Tinto) where he held roles in accounting, finance and treasury in Melbourne, London and Dampier over an 11 year period. He then joined Esso Australia where he held roles in treasury, planning and public affairs in Melbourne and Houston, including as Treasurer of ExxonMobil Australia & New Zealand. In 2003, Andrew joined Pasminco during its administration as Group Treasurer then held the same role in Zinifex following its float in 2004. Since 2007, Andrew has worked primarily on M&A activities, including the IPO of Nyrstar in Belgium in 2007 and the merger with Oxiana in 2008.

Mick Wilkes BEng(Hons), MBA, MAusIMM Executive General Manager Operations

Mick is currently the General Manager of Prominent Hill at OZ Minerals.

Prior to becoming General Manager of Prominent Hill, Mick Wiles was the Operations Manager at OZ Minerals Sepon project in Laos and before that the Project Manager for development of the Sepon gold project. Mick is a mining engineer and has over 20 years experience in operations, project development and construction in the mining industry. Prior to joining OZ Minerals predecessor, Oxiana, he spent 17 years with MIM and Highlands Pacific, including 10 years experience working in Papua New Guinea as a Senior Mining Engineer and Project Manager on new mine developments and feasibility studies.

Antony Manini**BSc (Hons), FAusIMM, FSEG****Executive General Manager Exploration and Business Development**

Tony is currently Executive General Manager of Exploration at OZ Minerals where he is responsible for global exploration and resource development and a member of the Executive Committee.

Tony is a geologist with over 22 years mineral exploration and evaluation experience across a broad range of commodities in Asia, Australia and the America's. Prior to joining OZ Mineral's predecessor Oxiana Limited in 2001, he held a variety of technical, commercial and management positions with the Rio Tinto group.

John Nitschke**BEng (Hons), MSc, DIC (London), FAusIMM, GAICD****Executive General Manager - Projects & Technical Support**

John is currently Executive General Manager of Projects and Technical Services at OZ Minerals where he is responsible for all major development projects, feasibility projects and technical services and is a member of the Executive Committee.

John is a mining engineer with over 30 years experience in the resources industry. He was formerly EGM – Australian Operations at Oxiana. His experience also includes project management of surface and underground mines for MIM Holdings, optimisation of several projects for Normandy Mines and provision of high level technical and management support to operations and studies for various mining companies.

Francesca Lee**BCom, LLB (Hons), LLM, Grad. Dip. CSP, ACIS****Company Secretary and General Counsel**

Francesca is currently Company Secretary and General Counsel at OZ Minerals and a member of the Executive Committee.

Francesca was a Group Counsel at BHP Billiton and has also held a number of senior positions at Rio Tinto Limited including General Manager Internal Audit and Group Counsel and was Vice President of Structured Finance at Citibank Limited. Francesca is a Board member of the Metropolitan Waste Management Group, a Victorian statutory authority and a member of the Federal Government's Takeovers Panel. Francesca was appointed to the position of General Counsel and Company Secretary of Zinifex in March 2004.