

14 July 2015

Market Announcements Office
Australian Securities Exchange
ASX: ZYL

**ZYL LIMITED (ASX: ZYL)
(SUBJECT TO DEED OF COMPANY ARRANGEMENT)
ACN 008 820 223 ("the Company")**

I refer to the appointment of Jack James as Deed Administrator of the Company on 19 February 2015.

The Deed Administrator and the Proponent (Konkera Corporate) have agreed to extend the 'End Date' of the DOCA (that is, the date by which the conditions precedent to the DOCA must be satisfied or waived) to 19 February 2016.

Other than the extension to the End Date, the DOCA continues in full force and effect.

Further Updates

The parties continue to work through the various matters required to complete the recapitalisation.

Shareholders are advised to monitor ASX announcements for further updates.



Jack James
Deed Administrator