

ASX RELEASE

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ZINIFEX TO ACQUIRE NEW EXPLORATION GROUND AT CENTURY

Zinifex today announced that it had reached agreement with Rio Tinto Exploration Pty Limited to acquire exploration ground adjacent to Zinifex's Century mine in Queensland.

Chief Executive Officer, Greig Gailey said:

"Acquisition of ground for exploration is a key component of our strategy for extending our resource base.

This acquisition substantially enhances the ground position around our Century mine further delivering on the commitments we made during our IPO. Zinifex's Century mine, in NW Queensland, is located in one of the world's great base metals producing regions and remains an area of considerable exploration potential.

We have a planned exploration program that will commence once transfer approvals are completed.

Zinifex already has a sizeable exploration tenement holding around its Rosebery mine in Tasmania.

Discovery of resources in close proximity to our existing mines, where infrastructure is already in place, would offer Zinifex a clear competitive advantage."

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For further information, please contact:

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