

3 July 2008

Company Announcements Office
Australian Stock Exchange

Dear sir/madam

UPDATED SHAREHOLDER INFORMATION

As an addendum to the share register information included in the recently released annual report, please be advised of the following shareholder information:

A. Ordinary shareholder distribution as at 27 May 2008

Range	1 – 1000	1001 – 5000	5001 – 10000	10001- 100000	100001 +	Totals
Total holders	25	229	238	458	117	1,067
Total shares	17,245	814,499	2,071,056	15,277,056	170,005,423	188,185,279
% of share capital	0.01%	0.43%	1.10%	8.12%	90.34%	100.00%

B. Less than marketable parcel

There were 40 holders of less than a marketable parcel of ordinary shares.

C. ASX Listing Rule 4.10.19

Pursuant to ASX Listing Rule 4.10.19, Zambezi Resources Limited used cash and assets readily convertible to cash that it had at the time of admission in a way that was consistent with its business objectives.

Yours faithfully



Lloyd Flint
Chief Financial Officer