



ASX Announcement

8 September 2008

Non Renounceable Rights Issue

In accordance with the timetable in Appendix 7A of the ASX Listing Rules Zambezi Resources Limited ("Zambezi" or the "Company") (AIM: ZRL; ASX:ZRL) the Company was due to allot the New Shares and free attaching New Options and despatch holding statements on the 9th of September 2008.

Further to a request by the Company to facilitate the acceptance of applications for securities under the shortfall arrangements of the prospectus, the ASX has approved the extension of the allotment and despatch date by one week to the 16th of September 2008.

Lloyd Flint
CFO

For more information contact:

Julian Ford, Managing Director
Zambezi Resources (Australia)
+61 (08) 9216 9000
+61 (0) 418 949 580

Fiona Owen
Grant Thornton UK LLP
+44 20 7383 5100

Jeremy Wrathall, Non-Executive Director
Zambezi Resources (London)
Mob: +44 7712 776 100

Simon Edwards / Adam Lloyd
Evolution Securities Ltd
+ 44 20 7071 4300



ARBN 124 462 826

Bermuda:

Canon's Court
22 Victoria Street
Hamilton HM12

Australia:

17 Ord Street
West Perth
PO Box 1796 WA 6872
Tel: (+61-8) 9216 9000
Fax: (+61-8) 9216 9090

Zambia:

Mwembeshi Resources
Limited
Plot 5777N
Great East Road
Kalundu
Lusaka
Tel: (+26) (021) 1291 645
Fax: (+26) (021) 1292 411

Stock Exchange Listings:

ASX: ZRL
AIM: ZRL

Issued Capital:

188,185,279 ordinary shares
13,150,000 options

Directors:

Non-Executive Chairman:
Brian Rear
Managing Director:
Julian Ford
Exploration Director:
Geoff Johnson
Non-Executive Director:
Jeremy Wrathall

Chief Financial Officer:
Lloyd Flint