



ASX Announcement

11 September 2009

Expiry of Quoted Options

Zambezi Resources Limited (the "Company") (ASX:ZRL) announces that 3,224,584 quoted options with an exercise price of AUD\$0.19 and an expiry date of 31 August 2009 have expired.

For Further Information please contact:

Brian Rear, Non-Executive Chairman
Zambezi Resources (Australia)
+ 61 (08) 9488 8890



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 Listing:

ASX: ZRL

Directors:

Non-Executive Chairman:
Brian Rear
Non Executive Directors:
Julian Ford
Simon F Durack
Jason P Brewer
David Vilensky