ZAMBEZI RESOURCES LIMITED
ARBN: 124 462 826

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Cleansing Statement

21 December 2012

Company Announcements Office
Australian Securities Exchange

Notice under Section 708A(5)(e) *Corporations Act*

On 21 December 2012, Zambezi Resources Ltd ("the Company") issued 25,000,000 fully paid ordinary shares (which may be traded on the ASX via CHESS Depository Interests ***(CDIs)***) in accordance with the terms of its share purchase agreement with Bergen Global Opportunity Fund, LP.

Accordingly the Company gives notice under section 708A(5)(e) of the *Corporations Act 2001* (Cth) (the "Corporations Act") that:

1. the abovementioned ordinary shares and the relevant CDIs were issued without disclosure to investors under Part 6D.2 of the *Corporations Act*;
2. as at the date of this notice the Company has complied with:
   (a) the provisions of Chapter 2M *Corporations Act* as they apply to the Company; and
   (b) section 674 *Corporations Act*; and
3. as at the date of this notice there is no "excluded information" (as defined in subsection 708A(7) of the *Corporations Act*) which is required to be disclosed by the Company.

Yours faithfully

Zambezi Resources Ltd

Simon Durack
Director