

ASX Announcement
18 December 2013

Shares on Issue Post-Consolidation

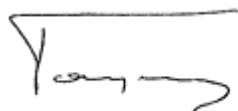
Zambezi Resources Limited ("Zambezi" or "the Company") has now completed the consolidation of its shares on issue on a 1 to 100 basis. The consolidation was approved by Shareholders at the Company's Annual General Meeting on 2 December 2013.

The Company confirms that the number of shares on issue following the consolidation is as follows:-

Zambezi Resources Limited (ZRL) - December 2013 1:100 Consolidation Analysis			
CLASS	DESCRIPTION	POST- CONSOLIDATION	POST-OPTION PRICE
CDI	CHESS DEPOSITARY INTERESTS	24,438,683	0.10
U10	UNL OPTS EXP 11/01/14 @ \$0.05	20,000	5.00
U11	UNL OPTS EXP 30/06/14 @ \$0.01	25,000	1.00
U12	UNL OPT EXP 17/10/15 @ \$0.0044	300,000	0.44
UO9	UNL OPTS EXP 11/01/14 @ \$0.04	20,000	4.00

In accordance with the timetable published in the Notice of Annual General Meeting and Explanatory Memorandum dated 22 November 2013, deferred settlement trading ends today with the despatch of new holding statements and option certificates. Normal (T+3) trading in the Shares (ASX:ZRL) commences tomorrow, 19 December 2013.

For Further Information please contact:



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