

Wednesday, 2 April 2014

Manager Company Announcements
Company Announcements Office
Australian Securities Exchange Limited
Level 4, 20 Bridge Street
SYDNEY NSW 2000
Via Electronic Lodgement

Dear Sir/Madam

Rights issue results

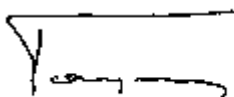
Zambezi Resources Limited has completed the non-renounceable rights issue ("Rights Issue") on the basis of one (1) fully paid ordinary share for every three (3) fully paid ordinary shares as announced on 30 January 2014.

The non renounceable Rights Issue closed on Friday, 28 March, 2014 and raised \$372,841.

Existing shareholders applied for approximately 2,485,608 shares of the shares on offer. The shortfall consists of 5,661,622 shares and the directors have reserved the right to place the shortfall to any parties selected by the directors, subject to the Corporations Act and the Listing Rules.

New holding statements as a result of the Rights Issue will be despatched to shareholders on Friday, 4 April 2014, and the new shares are expected to commence normal trading on the ASX on Monday, 7 April, 2014.

For further information please contact the undersigned.



Frank Vanspeybroeck

MANAGING DIRECTOR

Telephone: +61 (8) 6555 1879