
ZincOx Raises £14.9 million for the acquisition of Big River Zinc

ZincOx Resources plc (“ZincOx” or the “Company”) (Symbol ZOX) has raised approximately £14.9 million net of expenses in a placing (the “Placing”) arranged by Numis Securities Limited (“Numis”). The Placing involves the issue of 7,633,935 new ordinary shares in the Company at a price of £2.05 per share. Immediately following the Placing the total number of shares in issue will be 45,482,727. The proceeds from the Placing will be used principally to fund the £8.1 million acquisition of the Big River Zinc smelter in Sauget, Illinois from Korea Zinc Co. as announced on June 5th 2006 and to meet the increased capital cost of the Aliaga Recycling Project in Turkey, as announced on 2nd June 2006.

Commenting on the announcement, Andrew Woollett, ZincOx’s chairman, said “We were delighted with the response we have had from our institutional shareholders, with several increasing their interest in the Company. I am particularly pleased that TeckCominco has decided to contribute to the funding by maintaining its interest in the Company, Their renewed interest is part of a recent strengthening of the relationship with TeckCominco that will include its appointment of a new non-executive director to our board and we look forward to working more closely with TeckCominco in the future”.

Placing Statistics

Under the Placing, the Company has conditionally placed 7,633,935 new ordinary shares of 25p each (the "New Shares") at a placing price of 205p per share to raise approximately £15.6 million before expenses (approximately £14.9 million after expenses). The Placing has been arranged by Numis who have also underwritten the issue. The Placing is conditional, inter alia, upon the placing agreement between ZincOx and Numis becoming unconditional and not being terminated prior to 29 June 2006, the expected date of admission, or such later date (being no later than 6 July 2006) which the Company and Numis may agree. The New Shares will rank pari passu in all respects with the existing ordinary shares of 25 pence each in issue. It is expected that dealings in the New Shares will commence on AIM on 29 June 2006.

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