

11 May 2010



**ZincOx Resources Plc  
("ZincOx" or "the Company")**

**Korean Recycling Plant awarded Foreign Investment Zone Status**

ZincOx (AIM Ticker ZOX) is pleased to announce that its chosen operating site in Korea has been officially designated as a Foreign Investment Zone (FIZ) by Korea's Foreign Investment Committee. The designation is for the express purpose of recycling electric arc furnace dust (EAFD) by ZincOx Korea Limited (the Company's wholly owned Korean subsidiary).

ZincOx's chosen operating site for its Korean Recycling Plant (KRP) is 9.3 hectares in size and is situated at the Cheonbuk Industrial Complex (CIC) approx 10km to the west of Pohang, one of Korea's major steel producing centres. The CIC falls under the local jurisdiction of Gyeongju City and is situated in Gyeongsangbuk-Do Province. Both the Mayor of Gyeongju City and the Governor of Gyeongsangbuk-Do Province have been strong supporters of ZincOx's plans in Korea and have been instrumental in the successful outcome of ZincOx's FIZ application.

Designation of its site as an FIZ ensures that ZincOx's KRP will enjoy certain tax and other incentives available to foreign investors in Korea including a five year tax holiday. It also enables the Korean government to purchase the site and lease it back to ZincOx, which will considerably reduce the capital cost of developing a plant. The Company expects a lease agreement to be finalised during the summer.

Commenting on the announcement, Andrew Woollett, Executive Chairman, said

"We are delighted to have obtained these substantial benefits and we are very grateful for the strong and dynamic support from the Korean authorities at both a local and provincial level. We look forward to concluding a lease for the site in the near future as this will critically influence the development timetable of the project."

**For more information please contact:**

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