

## **ZincOx Resources plc “the Company”**

### **Shareholder Meeting**

In conformity with AIM rule 20, the Company would like to notify the market that on 22 December 2008, a circular giving notice of a General Meeting of the Company to be held on Friday 16 January 2009 was sent to shareholders (“Circular”). The purpose of the meeting is to approve new share incentive schemes and amendments to the Company’s articles of association.

The Remuneration Committee of the Company has recently undertaken a review of the Company’s existing share option scheme (which was established in 1999) and concluded that it was no longer capable of fulfilling the Company’s objectives with respect to share incentive schemes. Further details of the Company’s objectives and a summary of each of the proposed schemes, is set out in the Circular, a copy of which can be found on the Company’s website [www.zincox.com](http://www.zincox.com).

If the resolutions proposed for the General Meeting are approved, the Company will cease to use the existing share option scheme for the grant of options but the scheme will be maintained until all options issued under it have either been exercised or have lapsed.

The Company will instead adopt an HM Revenue & Customs approved Company Share Option Plan (“CSOP”), for UK employees, and an Executive Share Option Plan (“ESOP”) which will be implemented primarily for the benefit of ZincOx employees outside the UK. In addition, approval will be sought for the implementation of a Performance Share Plan (“PSP”) under which the right to acquire free shares in the Company may be awarded to employees.

The rules of each Plan require that the option or award must normally be held for a minimum of three years and that a performance condition specified at the date of grant must be fulfilled before the option or award is capable of exercise. Grants under each of the Plans and the performance conditions relating to them will be determined from time to time by the Remuneration Committee of the Board of the Company.

New Articles of Association will also be proposed that reflect the changes introduced by the Companies Act 2006. Further details of the proposed changes are given in the Circular.

#### **For more information please contact:**

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