

8 April 2015



ZincOx Resources plc
("ZincOx" or the "Company")

Record Quarter and over 90 days continuous operation at Korean Plant

ZincOx is pleased to announce record production in the first quarter of 2015 at its wholly owned Korean Recycling Plant (KRP). Throughput improved by over 17% on Q4 2014 and the plant has now run on a continuous basis for over 90 days.

KRP is the largest Electric Arc Furnace Dust (EAFD) treatment plant in the world with a nominal capacity of 200,000 tpa EAFD.

The improvement in plant performance over the past nine months is demonstrated by the following quarterly key indicators:

	Q3-2014	Q4-2014	Q1-2015
EAFD treated, tonnes	28,031	31,379	36,783
Zinc in Concentrate, tonnes	6,563	7,568	8,667

The plant is currently operating at about 90% of target throughput (target being 580 tonnes per day), and is generating a positive EBITDA¹

Q1 2015 plant performance

The plant operated continuously for 93 days to March 21st 2015, when a period of planned maintenance commenced. This maintenance had originally been scheduled for February but as the plant was running smoothly, it was postponed by four weeks. Production resumed on April 4th, in line with the plant's overall maintenance programme.

In February, steel mills generated less EAFD than expected due to the closure of most steel mills over the lunar New Year holiday period and due to a general reduction in steel production year-on-year, resulting in 11,313 tonnes being treated during the month. During the 21 operating days in March the amount treated in the month was 9,066 tonnes due to the maintenance closure.

During the maintenance period, a general inspection of the plant, including the Rotary Hearth Furnace, revealed nothing unexpected.

The inner metallic tubes of the heat exchangers which have previously required unscheduled repairs, remained in good condition, demonstrating that the refractory lining applied to protect the tubes is an effective barrier to corrosive gasses. Routine maintenance of the tubes should now only be required every three to four months. The Company is looking at a way to reduce the number of maintenance periods by replacing the heat exchangers in their entirety with simpler, reliable equipment, and so further improving efficiencies and profitability.

Commenting on the announcement, Andrew Woollett, ZincOx's CEO, said *"With a practical solution to the heat exchanger corrosion, maintenance can be limited to three periods per year. Furthermore, our operational team will concentrate its efforts on optimisation of the process so that we can attain full monthly production. In this regard, we are pleased to report that, during the first quarter of 2015, the operation has already shown a significant improvement."*

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¹ Earnings before interest, tax, depreciation and amortisation (adjusted to exclude foreign exchange gains and losses)