

29 DECEMBER 2008

ASX Release

Refinancing Update



In its request for voluntary suspension dated 1 December 2008, OZ Minerals indicated that it expected to be able to make an announcement relevant to its suspension by 29 December 2008. The Company has not been able to make the announcement by the indicated date, but expects to do so tomorrow.

For further information, please contact:

Matthew Foran

Group Manager – External Affairs

T 61 3 9288 0456

M 61 (0)409 313 637

Richard Hedstrom

Group Manager – Investor Relations

T 61 3 9288 0376