

29 JUNE 2009

ASX Release

Martabe sale completed



OZ Minerals has completed the sale of the Martabe gold-silver project in Indonesia to China Sci-Tech Holdings Limited.

Total proceeds from the sale amount to US\$217.5 million, being a principal amount of US\$211 million, plus an additional amount of US\$6.5 million in reimbursement for expenditure on the project between 1 April and completion.

Of this sum, an amount of US\$2 million has been withheld by China Sci-Tech Holdings Limited pending final accounting adjustments.

The recent sale of assets to China Minmetals Non-Ferrous Metals Co., Ltd., has resolved OZ Minerals' refinancing issues and strengthened its balance sheet, enabling the Company to restore normal mining rates at Prominent Hill and recommence studies into further expansion of that mine. OZ Minerals has also re-activated exploration programs in the highly prospective wider Prominent Hill area and elsewhere.

The proceeds from the sale of Martabe will further strengthen OZ Minerals' balance sheet and enhances the Company's financial stability and its capacity to pursue further options to grow shareholder value.

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