



ASX Release

30 June 2014

DISCONTINUATION WITH PROPOSED SERENJE-MANGANESE PROJECT IN ZAMBIA

Zamanco Minerals Limited (ASX: ZAM; "Company") wishes to advise that as a result of the general resources outlook and difficult operating environment the Directors have formally resolved today to discontinue with the proposed Serenje Manganese Project in Zambia. The Company will immediately begin a structural wind down of the venture and will keep the market informed with progress in that regard. The wind down is expected to take 3 months and at completion Zamanco is expected to have cash at bank of approximately \$3M and no liabilities.

It was also formally resolved today to terminate Thomas Hill's Consultancy Agreement dated 14 February 2012. Pursuant to that Agreement Mr Hill will work for the Company during the 3 month notice period.

Both Thomas Hill and Jacques Badenhorst have tendered their resignations as directors of Zamanco Minerals Limited effective 30 September 2014. These resignations have been accepted by the board.

The Directors will continue to consider and evaluate transactions of merit capable of becoming the major undertaking of Company and also look forward to keeping shareholders and the market fully informed in that regard.

Should you require further information please contact:

Thomas Hill

Executive Director

Ph +27 83 407 6037

E: thill@zamancominerals.com

Geoff Donohue

Chairman

Ph: +61 8 9287 7625

E: gdonohue@zamancominerals.com