

**ASX**

AUSTRALIAN SECURITIES EXCHANGE

MARKET RELEASE

1 September 2009

Australian Zircon NL**SUSPENSION FROM OFFICIAL QUOTATION**

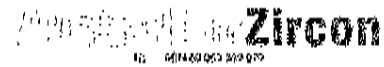
The securities of Australian Zircon NL (the "Company") will be suspended from quotation immediately, at the request of the Company, pending the release of an announcement concerning details a review of operational matters, including cost structures, reserve estimates and ongoing financing options.

Security Code: AZC
 AZCCA

Kerrie Papamihail

Assistant Manager Issuers, Perth

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The Manager
Company Announcements
ASX Limited

Dear Sir,

Voluntary Suspension of Trading

Subsequent to the Company's announcement of this morning, the Company requests continued voluntary suspension of trading in its securities.

As noted, the Company is currently in the process of conducting several reviews in relation to operational matters, including cost structures, reserve estimates and other related matters in the context of a review of ongoing financing options including the need for ongoing financial support that has been provided by its major shareholder and a review of its facility terms with its external banker.

It is expected these reviews will be concluded by the end of September whereby an announcement will be made in this regard.

Yours faithfully,

Ilona Schultz
Company Secretary