



ZNR - tsx.v

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TSX-Venture: ZNR

Zone Resources Inc. Closes Private Placement and Debt Settlement

November 18, 2009: Zone Resources Inc. (TSX-V: ZNR) (Zone) has closed the non-brokered private placement announced September 24, 2009.

A total of 6,666,797 units were issued as non-flow-through units consisting of one common share and one non-transferable share purchase warrant for total proceeds of CDN \$1,000,019.55. One warrant will entitle the holder to purchase one additional common share of the company at a price of 20 cents per share for the first year and 25 cents until expiration the following year.

Shares, warrants and any shares issued upon exercise of the warrants are subject to a hold period of four months expiring March 18, 2010. The proceeds of the private placement will be used for general working capital and the payment of certain debts.

The following pro groups participated in the private placement;

Pro group: Kerry Chow 40,000 shares; Roberto Chu 100,000 shares; Ivano Veschini 100,000 shares; Shaun Chin 220,000; Jimmy Sabiston 200,000.

Finders' fees: \$48,750 cash and 325,000 warrants (same terms as private placement above) payable to PI Financial Corp. \$21,000 cash and 140,000 warrants (same terms as private placement above) payable to Union Securities Ltd. \$6,000 cash and 40,000 warrants (same terms as private placement above) payable to Bolder Investment Partners.

Debt Settlement

Zone Resources Inc. also announces that the TSX Venture Exchange has accepted the Company's proposal to issue 5,764,054 shares and 5,664,054 share purchase warrants to settle outstanding debt totaling in the aggregate CND\$864,608.10.

A total of 5,664,054 non-transferable share purchase warrants were issued which will entitle the holder to purchase one additional common share of the company at a price of 20 cents per share for the first year and 25 cents until expiration the following year. A total of 2,790,182 of the units issued will be subject to resale restrictions implemented by the TSX Venture Exchange.

All shares, warrants and any shares issued upon exercise of the warrants, not subject to the sales restrictions implemented by the TSX Venture Exchange, are subject to a hold period of four months expiring March 18, 2010.

The following Insider participated in the debt settlement;

Michael England received 100,000 shares valued at \$0.15.

About Zone Resource Inc.

Zone Resources Inc. is in the business of evaluating and acquiring oil and natural gas properties for exploration and development. The Company's shares trade on the TSX Venture Exchange under the symbol ZNR.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Cautionary note:

This report contains forward looking statements. Resource estimates, unless specifically noted, are considered speculative. Any and all other resource or reserve estimates are historical in nature, and should not be relied upon. By their nature, forward looking statements involve risk and uncertainties because they relate to events and depend on factors that will or may occur in the future. Actual results may vary depending upon exploration activities, industry production, commodity demand and pricing, currency exchange rates, and, but not limited to, general economic factors. Cautionary Note to US investors: The U.S. Securities and Exchange Commission specifically prohibits the use of certain terms, such as "reserves" unless such figures are based upon actual production or formation tests and can be shown to be economically and legally producible under existing economic and operating conditions.

FOR FURTHER INFORMATION ABOUT THE COMPANY, PLEASE CONTACT:

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