



QUARTERLY ACTIVITIES REPORT

For the period ending 30th September 2017

The Board of Zeus Resources Limited is pleased to release its first Quarterly Activities Report covering the period ending 30th September 2017.

Highlights

- The Company currently is investigating gold projects in Laos and Kyrgyzstan, and had field visits to Laos and Kyrgyzstan in August and September 2017;
- Under the JV with Segue, Zeus has confirmed with Segue the completion of the Stage 1 Farm-in. Segue has earned a 35% Participating Interest of the tenement of E09/1618, and will continue to Stage 2 farm-in to acquire an additional 15% Participating Interest. The process of transfer 35% interest has been started.

Corporate and Financial

- Quarterly administrative and other operational expenditures are within budget;
- The Company has moved to the new office on 23rd August 2017. The new office is located at Suite 105, 25-29 Berry Street, North Sydney, NSW 2060;
- Next Board meeting will be held on 30th of October 2017;
- Annual General Meeting of 2017 will be held on 27th of November 2017.

Tenement Status

The company undertook a compulsory partial surrender of E28/2097 in this quarter, which reduced the tenement to 7 blocks from 11 blocks. Tenements are shown in Figure 1 and detailed in Table 1.

Exploration Project Locations

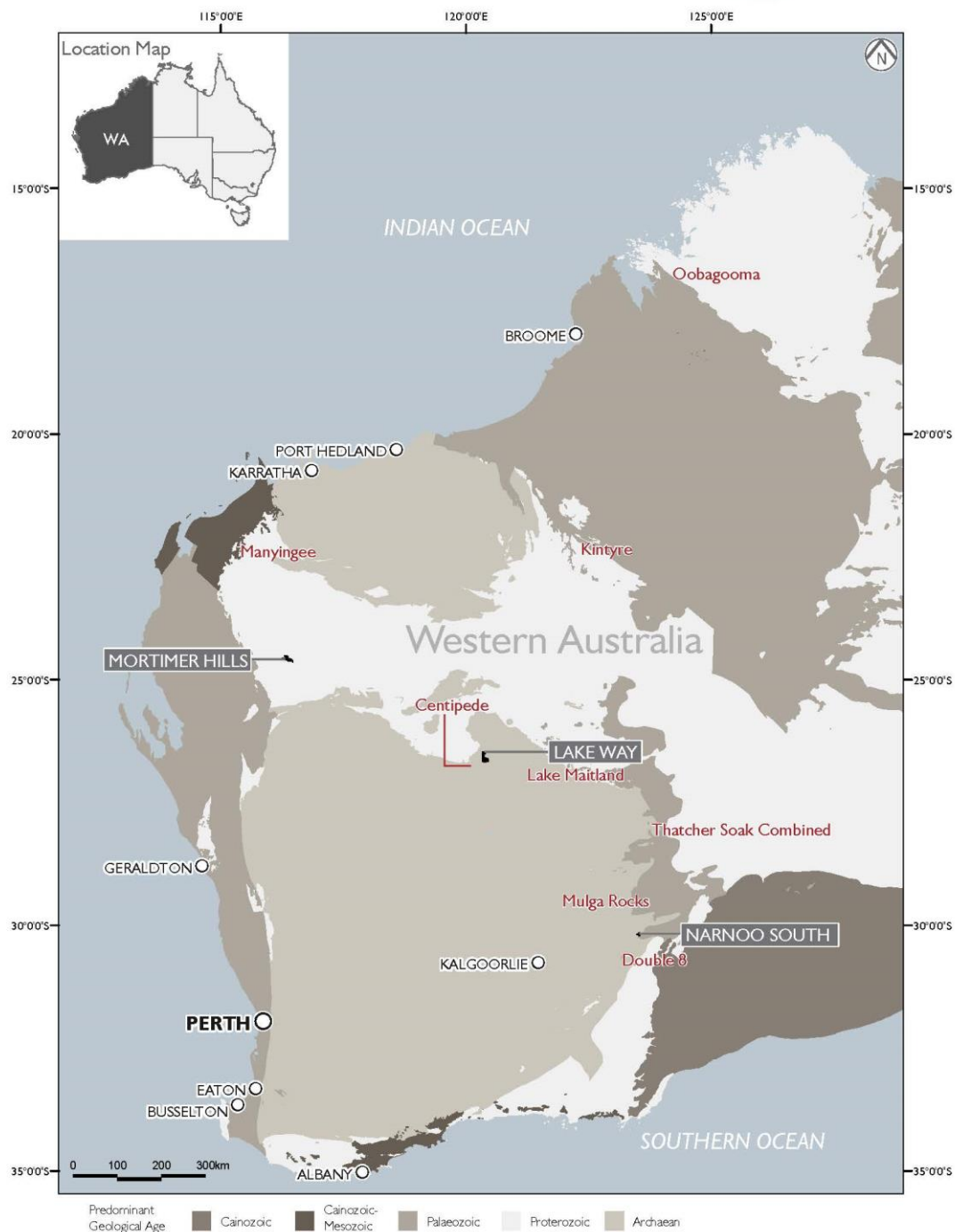


Figure 1. Zeus Resources Tenement Location Map.

Region	Project	Tenement	Status	Holder	Operator	Comments
Wiluna	Lake Way	E 53/1601	Granted	Zeus Resources Ltd	Zeus Resources Ltd	
		E 53/1603	Granted	Zeus Resources Ltd	Zeus Resources Ltd	
		E 53/1604	Granted	Zeus Resources Ltd	Zeus Resources Ltd	
Narnoo	Narnoo South	E 28/2097	Granted	Zeus Resources Ltd	Zeus Resources Ltd	Compulsory partial surrender to 7BL
Gascoyne	Mortimer Hills	E 09/1618	Granted	Zeus Resources Ltd	Segue Resources Ltd	65% of the interest remaining
		E 09/2147	Granted	Zeus Resources Ltd	Zeus Resources Ltd	
Table 1. Zeus Resources Tenement Details						

Exploration Program

No fieldwork was completed during the Quarter on the tenements managed by Zeus Resources Ltd.

Wiluna Project

Zeus continues to explore options for follow up drilling on the Lake Way Project. The proposed drilling is a follow up to a successful drilling program conducted in December 2014 where prospective reduced sediments were determined to be widespread at depth within the Lake Way Palaeochannel, with a regionally extensive target sand horizon determined to be restricted to the palaeovalley axis.

The follow up drill program has been planned to target these prospective reduced palaeochannel sandstones within the Kukububba (Lake Way) Palaeochannel.

Approval for this drilling program has been granted by the DMP, with Aboriginal heritage clearance also obtained, for these drill locations within the Lake Way Project area.

Narnoo Project

The Narnoo South project remains an area of strong interest for Zeus, and as at the Wiluna Project options for follow up drilling of the Narnoo South (E28/2097) uranium prospect are currently being explored.

The follow up drilling program of 12 (priority 1) holes at Narnoo South is designed to confirm uranium grade and thicknesses within the Driller's Palaeochannel which was identified

during the drilling program conducted in May 2015. The company undertook a compulsory partial surrender of E28/2097 in this quarter, which reduced the tenement to 7 blocks from 11 blocks.

Approval for this drilling program has been granted by the DMP for these drill locations.

Gascoyne Project

During the April Zeus Resources Ltd. undertook a four day field trip to the Gascoyne project. The purpose of the field trip was to investigate a reported copper/galena barite vein within E09/2147 and to assess the potential for Lithium-Tantalum pegmatites, such as those identified on the Company's adjacent licence, E09/1618, which is being explored in a joint venture with Segue Resources Ltd.

A number of mapping and rock chip sampling traverses were completed over potential target areas, with a total of six rock chips samples collected, including two samples targeting gold mineralisation associated with shear zone hosted, quartz veining.

During March 2017, joint venture partner Segue Resources Ltd ("Segue") carried out a follow-up stream sediment survey on E09/1618 over the Camel Hill Prospect, where anomalous results for Lithium Caesium Tantalum (LCT) indicator minerals had been identified. The stream sediment survey was designed to extend upon the previous work to cover off on the prospective ground around Camel Hill within the metasediments of the Mount James Subgroup and Leake Springs Metamorphics.

The results from the stream sediment sampling within E09/1618 and the wider project area, showed a strong correlation amongst the Lithium Caesium Tantalum (LCT) Pegmatite pathfinder elements Li-Cs-Ta + Be, Rb, Nb, Sn. The sampling programs highlighted the potential of the Camel Hills areas to host LCT pegmatites by defining a low order Li-Cs-Ta-Rb anomaly which warrants further exploration. The results are being reviewed and additional stream sediment sampling and soil geochemical sampling programs will be planned accordingly.

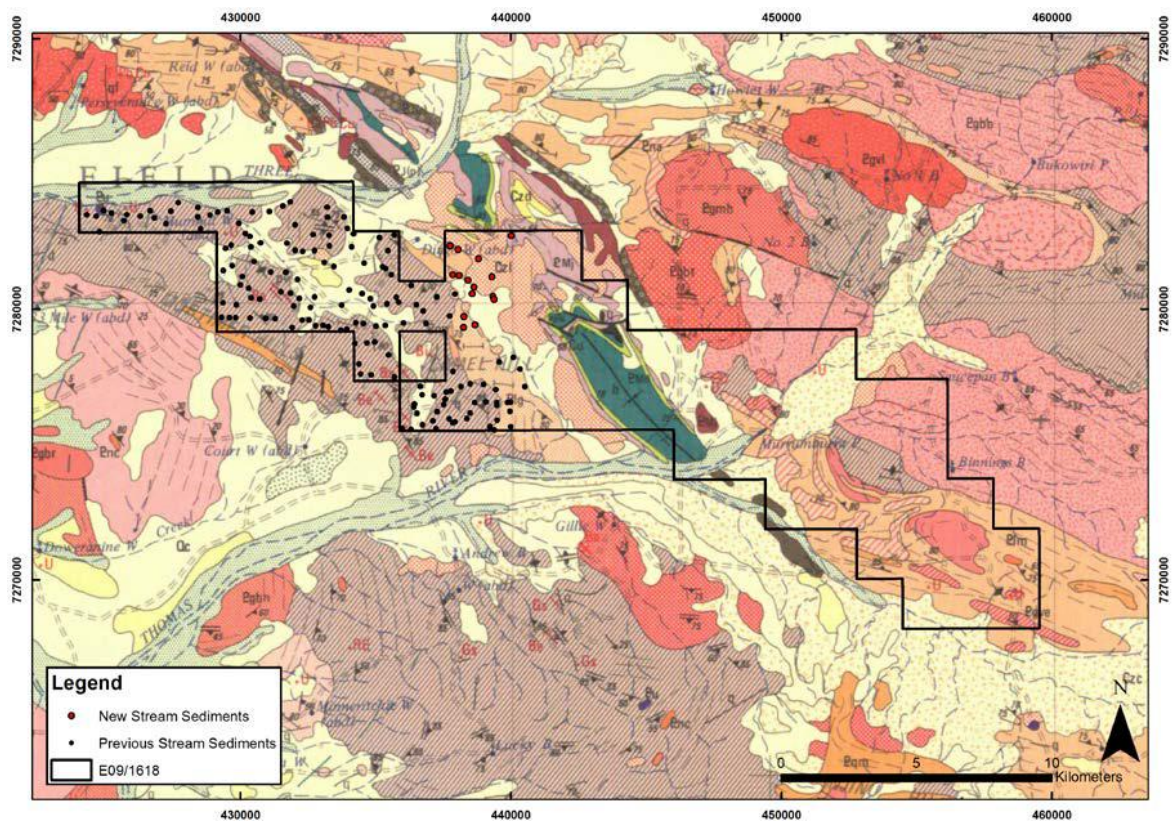


Figure 2. Sample locations on 250k Geology within tenement E09/1618. Anomalous sample locations at Camel Hill highlighted in red.
 (source: Segue Resources Ltd 'Gascoyne Lithium – E09/1618 Update April 2017' to Zeus Resources Ltd)

Competent Person Statement:

Information in this release that relates to Exploration Results is based on information compiled by Mr Andrew Rust, who is a Member of the Australian Institute of Mining and Metallurgy (AusIMM). Mr Rust is a full time employee of Shearwater Australia Proprietary Limited. Mr Rust is engaged by Zeus Resources Limited as an independent consultant. Mr Rust has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Rust consents to the inclusion in this release of the matters based on his information in the form and context in which it appears.