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31 October 2017

ASX Limited  
Centralised Company Announcements Office  
Exchange Centre 20 Bridge Street  
Sydney NSW 2000

## **ZAMIA METALS LIMITED: QUARTERLY ACTIVITIES REPORT FOR THE QUARTER ENDED 30 SEPTEMBER 2017**

### **OCCUPATIONAL HEALTH AND SAFETY**

There were no lost-time or injury incidents during the Quarter.

### **CORPORATE ACTIVITIES**

#### **Annual General Meeting**

Zamia Metals Limited (the **Company** or **Zamia**) announced on 30 October 2017 that the Annual General Meeting (**AGM**) of the Company will be held on 30 November 2017 at the offices of Hall Chadwick at 11.00 am, Level 40, 2 Park Street, Sydney NSW 2000. We welcome any shareholders who wish to attend in person the upcoming AGM.

#### **Update on Proposed Acquisition of Kirkham International Pte Ltd**

As announced on 10 October 2016, Zamia entered into a binding share sale and purchase agreement (**SSPA**) to acquire of all the issued shares (**Kirkham Acquisition**) in Singapore-registered company, Kirkham International Pte Ltd (**Kirkham**). Kirkham owns 95% of PT Borneo Prima Coal Indonesia (**BPCI**), an Indonesian company which holds a mining permit for the Muara Teweh coking coal project in Central Kalimantan, Indonesia. The Kirkham Acquisition is subject to satisfaction of conditions including a prospectus capital raising, regulatory and shareholder approvals.

As a result of the proposed change to the nature and scale of the Company's activities, Zamia must re-comply with Chapters 1 and 2 of the Listing Rules of the Australian Securities Exchange (**ASX**) which requires, amongst other things, the convening of an Extraordinary General Meeting (**EGM**) of shareholders to approve the Kirkham Acquisition. A Notice of Meeting & Explanatory Memorandum, which will include an Independent Expert's Report, will be sent to shareholders during the month of November.

## Progress on Development of the Muara Teweh Project

As announced on 20 July 2017, the Company and Kirkham agreed to undertake a joint capital raising by the way of issue of unsecured debt bonds. The Company is pleased to announce that this has been completed with \$1.6 million raised from sophisticated and professional investors (collectively referred to as Kirkham and Zamia Debt Bondholders) through the issue of unsecured debt bonds, which, subject to receipt of approval by the Zamia shareholders and completion of the Kirkham Acquisition, will automatically convert into ordinary shares in the Company.

Of the total amount raised, Kirkham received \$1,200,000 (before advisor costs) and Zamia received \$400,000 (before advisor costs). Each debt bond issued by Kirkham and Zamia has a face value of \$1.00, a coupon rate of 15%, and conversion to share rights attaching, priced at \$0.03 (post a proposed share consolidation).

## CENTRAL QUEENSLAND EXPLORATION

### Exploration Tenements

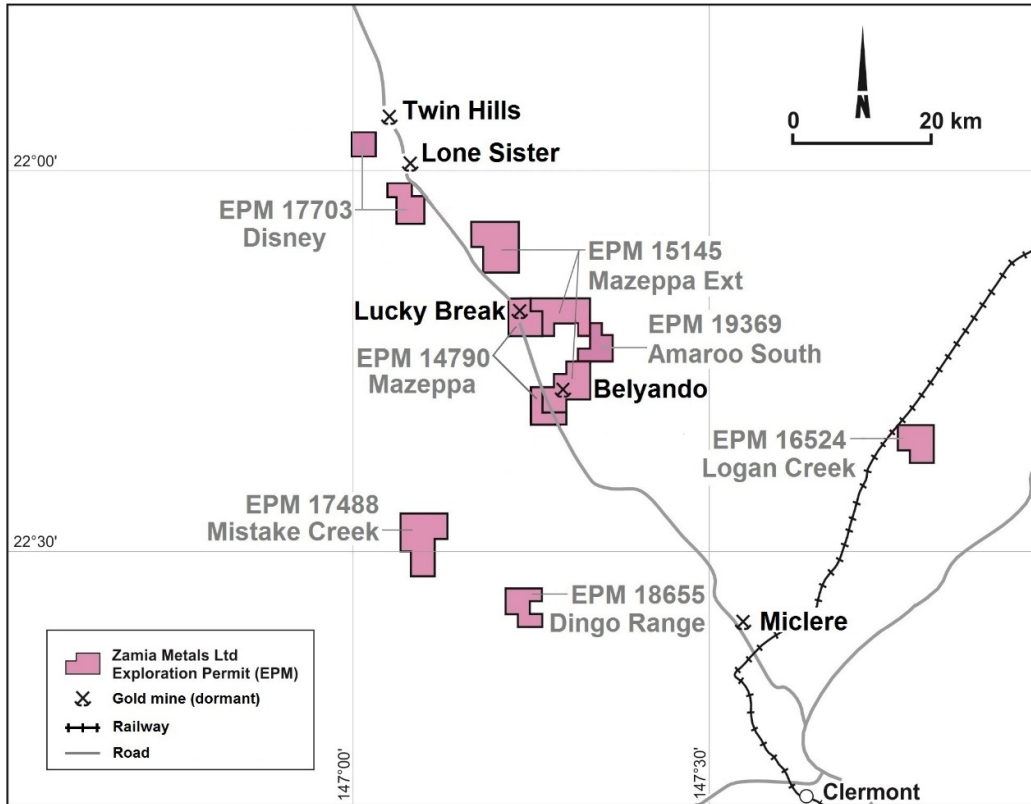
A number of Exploration Permits for Minerals are held by Zamia Resources Pty Ltd, a controlled entity of Zamia.

Tenement No	Project Name	Grant Date	Expiry Date	Status at	Area km <sup>2</sup> at
				24.10.2017	24.10.2017
EPM 14790	Mazepa	12.01.2006	11.01.2021	Year 12	41
EPM 15145	Mazepa Extended	11.08.2006	10.08.2022	Year 12	57
EPM 17488	Mistake Creek	05.11.2009	04.11.2017	Year 8	25
EPM 16524	Logan Creek	23.12.2010	22.12.2020	Year 7	25
EPM 17703	Disney	30.01.2012	29.01.2022	Year 6	32
EPM 19369	Amaroo South	30.01.2012	29.01.2022	Year 6	19
EPM 18655	Dingo Range	29.05.2014	28.05.2019	Year 4	22
<b>TOTAL</b>					<b>221</b>

### Exploration Activities

Belyando Gold Project: Planning continues for a gradient array I.P. survey and other fieldwork. It is intended that the survey will be conducted when funds are raised under a proposed capital raising which is a condition of the Kirkham Acquisition. Such a survey will assist in the determination of drill targets in and around Belyando.

Porphyry copper-gold targets: Zamia continues to seek a joint venture partner to fund follow-up exploration on identified targets.



Exploration permits held by Zamia Resources Pty Ltd as at 30 September 2017.



**Dr Ken Maiden**  
 Director, Zamia Metals Limited

**Competent Person Statement**

*Dr Ken Maiden, MAIG, a Director of Zamia Metals Limited, compiled the geological technical aspects of this report. He has sufficient experience 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". Dr Maiden consents to the inclusion of the matters in the form and context in which they appear and takes responsibility for data quality.*