

07 March 2022

Rock Chip Sample Assay Result of Mortimer Hills Project

Zeus Resources Ltd (ACN 139 183 190) (ASX: ZEU) ("Zeus" or "the Company") is pleased to announce the Company has received assay results from rock chip sampling conducted at its Mortimer Hills Project (E09/2147) in December 2021.

Highlights

- Assay results were received for total of 15 surface rock chip samples collected whilst conducting detailed mapping of the Reid Well Base Metal Prospect prior to drilling. Maximum assay results were returned from ZEU044 (2.19% Cu) and ZEU046 (1.70 % Cu and 1.51% Pb).
- Assay results have also been returned for a total of 30 rock chip samples collected from prospective granites and pegmatites throughout the tenement. These include rock chip samples at Zeus' new pegmatite discovery at 'Pegmatite Creek' (
- Figure 2). Whilst lithium grades are low, this is to be expected due to the proximity to the parent granite, broad geochemical fractionation trends are evident within the pegmatite/granite.
- Future mapping will attempt to better define these trends and locate exposed outcrops within the prospective Lithium target zone, interpreted to lie 500 – 3,000m out from the outcropping granite.

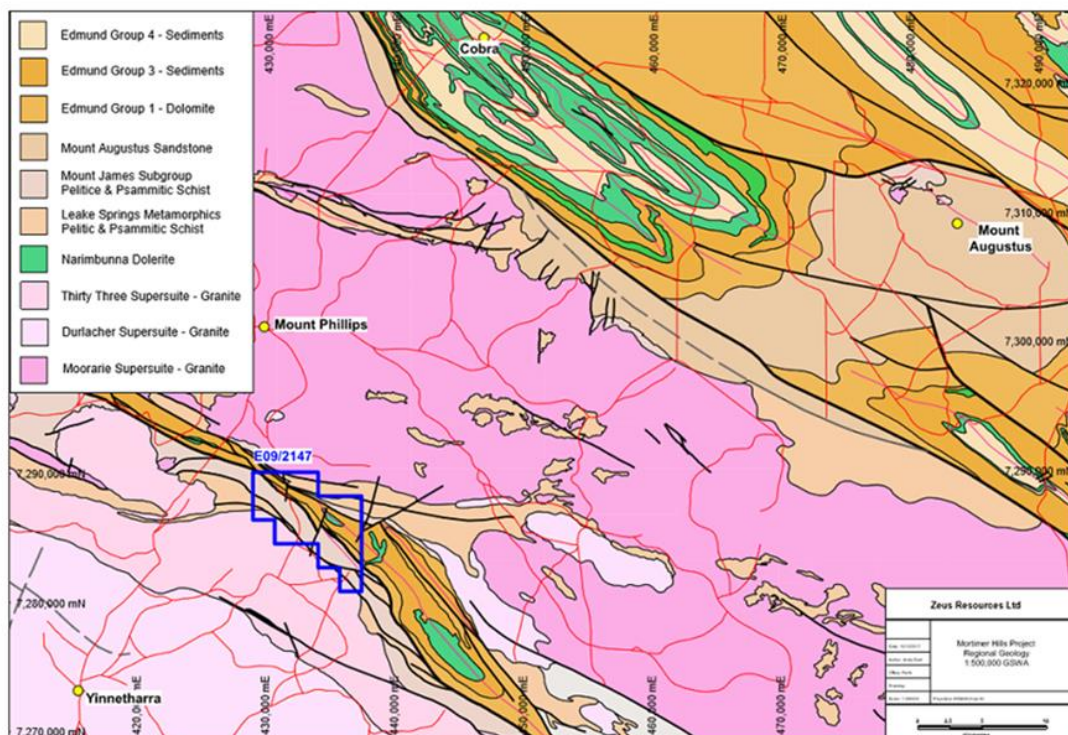


Figure 1. Regional Geology showing the Ti-Tree Syncline and E09/2147 in relation to the Bangemall Basin to the North.

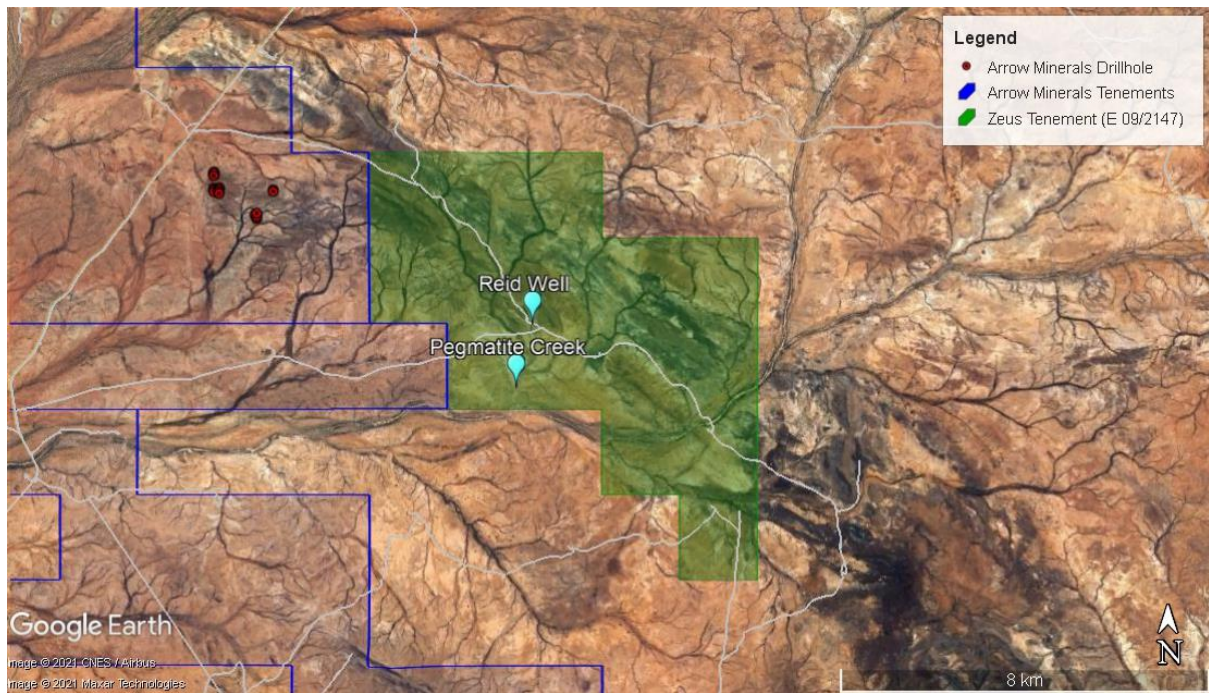


Figure 2. Gascoyne Project- Mortimer Hills E09/2147 Prospect Locations.

Mortimer Hills Project (E09/2147)

Field work conducted during Q4 2021 comprised detailed geological mapping, surface rock chip sampling across the tenement and drilling of 22 RC drillholes at the Reid Well Base Metal Prospect (Figure 3).



Figure 3. Drilling operations at the Reid Well Base Metals Prospect.

1. Reid Well Base Metal Prospect

Barite-copper-galena mineralisation at Reid Well was first recognised by AGIP Nucleare Australia Pty Ltd (“AGIP”) during the 1974 to 1977 period. AGIP conducted rock chip sampling, limited trenching, and shallow percussion drilling. Zeus relocated the historical occurrence in 2015 and has subsequently

conducted follow up mapping and sampling with assay results up to 13% Cu, 2.95% Pb & 128ppm Ag (See Zeus ASX Announcement dated 20 June 2015).

Reconnaissance mapping located an elongate exhalative lens some 2-3m thick (**Error! Reference source not found.**) within a quartz-biotite-chlorite-sericite schist +/- garnet, tourmaline, and magnetite zone within the Morrissey Metamorphic Suite. Disseminated copper mineralisation, in the form of malachite, azurite and chalcocite (Figure 5) was initially traced for ~100m along strike length before disappearing under surficial cover.

Prior to drilling, detailed mapping conducted defined a further four variably mineralised exhalative barite lenses, extending the known strike length to over 300m and indicating that the Reid Well Base Metal Prospect is highly sheared with more competent barite lenses forming elongate lobes, stringers, and pods.

Logging of RC drill chips showed that the mineralised lenses mapped at surface continue in the subsurface and dip ~ 45 degrees to the south. Minor to moderate indications of Cu mineralisation were consistently observed in RC drill chips within the barite zones with assay results from drilling (reported previously) returning generally low- to moderate- grades, albeit with localised higher-grade zones associated with observed malachite and galena.

Assay results received from surface rock chip samples collected whilst undertaking detailed mapping show comparable results and are detailed in Table 1.

Sample #	GDA94_E	GDA94_N	Description	Cu (%)	Pb (%)	Zn (ppm)	Ag (ppm)	Ba (ppm)
ZEU039	432,531	7,286,659	Subcropping barite lens.	0.07	0.01	71	<0.5	3,010
ZEU040	432,531	7,286,656	Subcropping barite lens.	0.02	0.02	5	<0.5	1,870
ZEU041	432,541	7,286,651	Subcropping barite lens.	0.03	0.03	8	<0.5	2,130
ZEU042	432,550	7,286,628	Bt-Chl Schist	0.004	0.004	144	<0.5	3,120
ZEU043	432,573	7,286,609	Subcropping barite lens.	0.30	0.02	3	1.3	3,160
ZEU044	432,576	7,286,603	Subcropping Cu-barite lens	2.19	0.20	2	25.6	2,290
ZEU045	432,588	7,286,590	Subcropping barite lens	0.60	0.003	3	0.7	>10,000
ZEU046	432,590	7,286,575	Subcropping Cu-Pb barite lens	1.70	1.51	4	13.9	4,710
ZEU047	432,578	7,286,575	Subcropping barite lens	0.09	0.30	11	0.9	2,760
ZEU048	432,578	7,286,577	Subcropping barite lens	0.09	0.66	12	0.6	2,660
ZEU049	432,554	7,286,585	Subcropping Cu-barite stringer	0.04	0.11	7	<0.5	2,310
ZEU050	432,501	7,286,615	Barite Schist & Fe QV	0.12	0.31	<2	3.4	2,380
ZEU051	432,474	7,286,632	Subcropping barite stringer	0.12	0.11	3	2.3	2,080
ZEU052	432,466	7,286,638	Barite Schist	0.07	0.58	<2	7.5	2,290
ZEU053	432,474	7,286,661	Fe Gossan Pod	0.02	0.02	51	1	7,560

Table 1. Reid Well Base-Metals Prospect Assay Results 2022.



Figure 4. VMS base-metal target; subcropping exhalative malachite, chalcocite, and galena-bearing barite lens. (Sample# ZEU044; 2.19% Cu, 0.2% Pb).



Figure 5. Detail of mineralised subcrop. (Sample# ZEU046 = 1.70% Cu, 01.51% Pb).

2. Thirty-Three Supersuite Lithium-Caesium-Tantalum (LCT) Pegmatite Prospectivity

Previous work by Arrow immediately to the east of Zeus' E09/2147 tenement has identified the Thirty-Three Supersuite (TTSS) as a fertile granite with the potential to generate LCT Pegmatite swarms.

Geochemical sampling by Arrow observed distinct Niobium/Tantalum fractionation trends extending outwards from the parent granite intrusion. Rock chip sampling returned results up to 3.77% Li₂O and subsequent exploration drilling at the Malinda Lithium Prospect (~2-3 kms west of Zeus' tenement

boundary) intersected up to 2.0% Li₂O and >800ppm Ta₂O₅ with high-grade mineralisation confirmed as Li-bearing spodumene. Lepidolite was also identified within two proximal drill holes at the T-Bone prospect (**See Segue Resources ASX Announcement, 9 October 2017**). Prospective pegmatites were reported to lie 500 - 3,000m outwards of the parent granite.

The Thirty-Three Supersuite extends ESE along strike along the southern margin of Zeus' tenement. Zeus considers the tenement has substantial potential to host related LCT Pegmatite mineralisation. Extensive tourmaline alteration of the country rock also suggests the granitoids of the Thirty-Three Supersuite are highly fractionated and have the potential to generate LCT Pegmatites.

Subcropping deformed pegmatites, similar in character to those encountered further west at Arrow's Malinda Lithium Prospect, have been previously identified on Zeus' E09/2147 tenement (**See Zeus ASX Announcement, 1 October 2021**).

Continued mapping and prospecting was undertaken along the prospective zone extending outwards from the intrusive contact of the Thirty-Three Supersuite with the host country rock.



Figure 6. Extensive quartz sheetwash blanket covering the metamorphosed contact between the vegetated Thirty-Three Supersuite granitoids (RHS) and metasedimentary country rock. Arrow pointing to the location of the Pegmatite Creek prospect (see Figure 6).

On Zeus' E09/2147 tenement, the prospective zone extending outwards from the margins of the prospective granites into the host metasediments is largely obscured by an extensive blanket of quartz sheetwash (Figure 6) derived from weathering of the granitoid. Further reconnaissance mapping by Zeus has identified a zone of extensive outcropping pegmatites along a creekline (now referred to as 'Pegmatite Creek') where the sheetwash blanket has been removed by erosion (**Error! Reference source not found.**).

Importantly, the contact between the granites and the host rock is exposed in the creek and together with evidence of contact metamorphism of the host metasediments, confirms their intrusive nature (Figure 7).

3. Assay Results

Assay results have been received for a total of 30 rock samples collected to determine the geochemical signature of the pegmatites and their parent granite (Table 2).

SampleID	GDA94_E	GDA94_N	Description	Li %	Cs ppm	Nb ppm	Rb ppm	Sn ppm	Ta ppm	Th ppm	U ppm
ZEU054	430,097	7,287,108	Pegmatite	10	1.3	<5	9.5	<5	4.8	<0.5	<0.5
ZEU055	430,329	7,286,918	Granite	10	0.7	<5	6.9	<5	6.2	<0.5	<0.5
ZEU056	430,471	7,286,617	Mica Granite	20	13.2	17	341	11	6.6	12.9	8.6
ZEU057	429,916	7,287,206	Tml-bt-qtz Pegmatite	10	2.6	<5	41.7	8	3.9	7.2	1.2
ZEU058	430,291	7,287,698	Pegmatite	10	1.2	<5	7.4	<5	5.1	<0.5	<0.5
ZEU059	430,724	7,287,984	Pegmatite	10	0.6	<5	6	<5	3.3	<0.5	<0.5
ZEU060	430,677	7,288,052	Pegmatite clast in conglomerate.	20	4.3	6	85.3	<5	3.1	10.2	1.9
ZEU061	429,940	7,287,651	Bt-Tml-Qz Granitoid	20	1.2	20	12.6	9	6.6	22.4	2.7
ZEU062	427,160	7,285,804	Granite	10	4.9	6	252	5	11.9	5.8	2.4
ZEU063	432,026	7,287,488	Granite subcrop	20	3.3	13	88.7	<5	6.5	10.2	2.6
ZEU064	429,139	7,287,727	Granite	20	5.7	33	120	15	19.7	0.7	1.6
ZEU065	428,929	7,288,032	Pegmatite	10	3	26	67.3	7	26.3	1.3	1.3
ZEU066	429,541	7,287,660	Foliated Meta- Granite	10	12.7	28	192	22	11.3	0.5	0.8
ZEU067	432,836	7,286,914	Pegmatite Pod	10	2.1	<5	46	11	3	2.5	0.9
ZEU068	432,081	7,285,684	Brecciated QV	<10	1.3	<5	3.5	<5	1.9	<0.5	1.4
ZEU069	432,086	7,285,514	Pegmatite Granite	10	7.4	6	347	9	3.5	2.4	3.4
ZEU070	432,047	7,285,421	Pegmatite; Sheared	10	5.7	19	226	8	6.1	1.6	2.8
ZEU071	432,091	7,285,378	Pegmatite	10	8.4	10	246	14	1	4.9	7.6
ZEU072	432,140	7,285,277	Pegmatite	10	4.7	5	333	<5	17.7	1.6	3.5
ZEU073	432,147	7,285,261	Pegmatite	20	9.9	9	592	5	6	0.6	2.1
ZEU074			SampleID not used								
ZEU075	432,224	7,285,147	Pegmatite	20	11.8	18	465	11	9.5	3.4	6.1
ZEU076	432,327	7,285,052	Pegmatite	10	11.2	21	527	11	7.4	0.9	1.9
ZEU077	431,314	7,285,776	Tourmaline Granite	30	16.2	14	365	6	3.3	13	8.1
ZEU078	431,664	7,285,274	Pegmatite in Granite	10	12.6	22	349	16	10.5	3.5	5.1
ZEU079	431,333	7,285,184	Pegmatite; Sheared	<10	2.9	9	112	<5	5.3	8.8	2
ZEU080	431,247	7,284,995	Granite subcrop	30	3.5	20	99.4	7	6.3	28.8	4.3
ZEU082	431,287	7,284,735	Pegmatite in Granite	20	20.3	9	434	8	7	2	1.5
ZEU081	431,294	7,284,674	Pegmatite	10	10.1	9	572	7	2.2	3.9	11.7
ZEU083	432,018	7,284,698	Pegmatite in Granite	10	5.7	9	393	9	<0.5	2.1	3.4
Table 2. Pegmatite/Granite sample locations.											

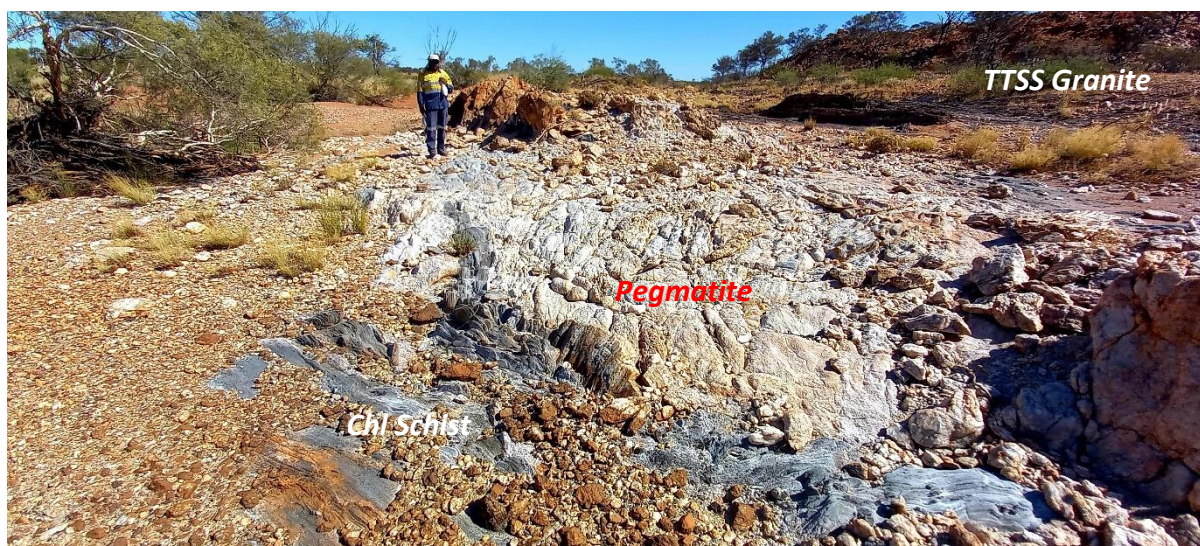


Figure 7. Pale-coloured pegmatite intruding greenish grey chloritic schists on the margins of the Thirty-Three Supersuite. Sample ZEU076

Whilst lithium grades are low, this is to be expected due to the majority of sampling being located adjacent to or within the outcropping parent granite. Nonetheless, broad geochemical fractionation trends are evident within the pegmatite/granite with pegmatites containing higher Rb grades and more distal pegmatites showing a lower Nb/Ta ratio (similar to that defined by Segue/Arrow).

Based on work conducted by Segue/Arrow at their adjacent Malinda Lithium Prospect, the prospective Lithium target zone within Zeus's E09/2147 tenement is interpreted to lie 500 – 3,000m out from the margins of the outcropping granite to date. Future mapping will attempt to locate additional outcrops exposed by erosion of the quartz sheetwash blanket covering this region to further investigate these fractionation trends

4. Next Phase of Exploration

- **Phase 3: March-April 2022**

Zeus will carry out a combined exploration program of follow up mapping and prospecting for the Lithium pegmatite targets and undertaking further geophysical surveying in the region to attempt to define potential base metal targets in the region with the potential to host massive sulphide mineralisation. This program is planned for about ten days to better define the base metal and lithium potentials.

The budget of Phase 3 for geologists, field assistant, sample assay etc. will be around \$36,740 which includes 10% contingency.

- **Phase 4: June or July 2022**

Follow up airborne and ground gravity surveying is being planned to target both the base metal targets and the lithium 'sweet spot' lying 500 to 3,000m outboard of the parent granitoid after the mapping.

The budget for Drone Survey and Gravity Survey will be around \$66,000 which includes 10% contingency.

Further drilling program will be defined after the Company collected more geophysics data and will be combined with the exploration program of base metal prospect.

5. Summary

Zeus considers the identification of prospective pegmatites at Pegmatite Creek, a short distance along strike from a known Lithium-Caesium-Tantalum (LCT) pegmatite mineral system to be highly encouraging.

Follow up mapping, airborne and ground gravity surveying has been planned for 2022 to target the lithium 'sweet spot'.

Competent Person Statement:

Information in this release that relates to Exploration Results is based on information compiled by Mr Jonathan Higgins, who is a Member of the Australian Institute of Geologists (AIG). Mr Higgins is engaged by Zeus Resources Limited as an independent consultant. Mr Higgins 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 Higgins consents to the inclusion in this release of the matters based on his information in the form and context in which it appears.

JORC Code, 2012 Edition – Table 1 Report

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC 2012 Code Explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. 	<ul style="list-style-type: none"> Rock chip samples were selected on an <i>ad hoc</i> basis from prospective outcrops encountered whilst conducting reconnaissance mapping.
	<ul style="list-style-type: none"> Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. 	<ul style="list-style-type: none"> Samples were judiciously selected from prospective outcrops encountered whilst mapping.
	<ul style="list-style-type: none"> Aspects of the determination of mineralisation that are Material to the Public Report. 	<ul style="list-style-type: none"> N/A
Drilling techniques	<ul style="list-style-type: none"> Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc). 	<ul style="list-style-type: none"> No drilling of pegmatite targets has been conducted at this stage. RC drilling at the Reid Well Base Metals Prospect has been reported previously.
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. 	<ul style="list-style-type: none"> No drilling of pegmatite targets has been conducted at this stage.
	<ul style="list-style-type: none"> Measures taken to maximise sample recovery and ensure representative nature of the samples. 	<ul style="list-style-type: none"> N/A
	<ul style="list-style-type: none"> Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	<ul style="list-style-type: none"> N/A
Logging	<ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. 	<ul style="list-style-type: none"> Rock chip samples were described geologically as a matter of routine.

	<ul style="list-style-type: none"> Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. 	<ul style="list-style-type: none"> Qualitative geological descriptions of rock chip samples are supported by geochemical assay results received.
	<ul style="list-style-type: none"> The total length and percentage of the relevant intersections logged. 	<ul style="list-style-type: none"> N/A
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. 	<ul style="list-style-type: none"> N/A
	<ul style="list-style-type: none"> If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. 	<ul style="list-style-type: none"> N/A
	<ul style="list-style-type: none"> For all sample types, the nature, quality and appropriateness of the sample preparation technique. 	<ul style="list-style-type: none"> N/A
	<ul style="list-style-type: none"> Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. 	<ul style="list-style-type: none"> N/A
	<ul style="list-style-type: none"> Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. 	<ul style="list-style-type: none"> N/A
	<ul style="list-style-type: none"> Whether sample sizes are appropriate to the grain size of the material being sampled. 	<ul style="list-style-type: none"> N/A
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. 	<ul style="list-style-type: none"> 45 surface rock ship samples were submitted to ALS Laboratory in Perth for standard multi-element assay. <u>Sample Preparation:</u> Samples were dried, crushed to a nominal 3mm before being split with a riffle splitter to obtain a sub-fraction which was then pulverised to <75 µm in a vibrating pulveriser. <u>Digest and Analysis</u> Sample analysis (Analysis Codes ME-ICP89 / ME-ICP91) has been undertaken by four acid digestion with ICP-AES finish. Appropriate QA/QC procedures including the use of sample blanks, repeats and standards were applied by the laboratory. use of sample blanks, repeats and standards were applied by the laboratory.
	<ul style="list-style-type: none"> For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations 	<ul style="list-style-type: none"> N/A.

	<i>factors applied and their derivation, etc.</i>	
	<ul style="list-style-type: none"> <i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i> 	<ul style="list-style-type: none"> Samples were submitted to ALS analytical laboratory in Perth for assay. Laboratory blanks, standards and duplicates were inserted in accordance with laboratory protocols.
Verification of sampling and assaying	<ul style="list-style-type: none"> <i>The verification of significant intersections by either independent or alternative company personnel.</i> 	<ul style="list-style-type: none"> No drilling of pegmatite targets has been conducted at this point.
	<ul style="list-style-type: none"> <i>The use of twinned holes.</i> 	<ul style="list-style-type: none"> No drilling has been conducted at this point.
	<ul style="list-style-type: none"> <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> 	<ul style="list-style-type: none"> Primary assay data (including assay certificates) is stored electronically as either '.csv' or '.pdf' on the Zeus server in both Zeus' Sydney offices. Assay data has been verified by senior Zeus personnel. Zeus' database and server is backed up regularly.
	<ul style="list-style-type: none"> <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> No adjustments have been made to assay data.
Location of data points	<ul style="list-style-type: none"> <i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i> 	<ul style="list-style-type: none"> Sample locations were recorded using handheld GPS.
	<ul style="list-style-type: none"> <i>Specification of the grid system used.</i> 	<ul style="list-style-type: none"> The grid system used is GDA94, Zone 50.
	<ul style="list-style-type: none"> <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> No topographic control has been used at this early stage.
Data spacing and distribution	<ul style="list-style-type: none"> <i>Data spacing for reporting of Exploration Results.</i> 	<ul style="list-style-type: none"> No data spacing has been used. Rock chip samples have been collected on an <i>ad hoc</i> basis within the tenement wherever sampling was deemed appropriate.
	<ul style="list-style-type: none"> <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied</i> 	<ul style="list-style-type: none"> Data spacing is not yet sufficient to establish any degree of geological and grade continuity.
	<ul style="list-style-type: none"> <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> No sample compositing was applied.

<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> 	<ul style="list-style-type: none"> Sampling is at a preliminary stage.
	<ul style="list-style-type: none"> <i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i> 	<ul style="list-style-type: none"> No drilling of pegmatite targets has been conducted at this point. Sampling has been restricted to outcrops considered to be prospective.

JORC Code, 2012 Edition – Table 1 Report

Section 2 Reporting of Exploration Results.

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC 2012 Code Explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. 	<ul style="list-style-type: none"> Zeus Resources holds one granted exploration tenement (E09/2147) within the Gascoyne region. An extension of term has recently been granted until 14/09/2026. Zeus operates a further 2 granted exploration tenements within the Wiluna and Narnoo regions. A further tenement application is in progress within the Wiluna Region. Zeus holds a 100% interest in these tenements.
	<ul style="list-style-type: none"> The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	<ul style="list-style-type: none"> All tenements are in currently in good standing and no impediments to operating are currently known to exist.
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Exploration efforts have been conducted following review of publically available historical exploration data from the WA Department of Mines & Petroleum "WAMEX" dataset. Soil sampling, trenching and limited non-JORC compliant drilling was previously conducted in the tenement by AGIP Nucleare Ltd in the 1970's. No data from this work is available. No previous pegmatite exploration has been conducted on this tenement.
<i>Geology</i>	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> The Reid Well deposit is considered to be an exhalative volcanic massive sulphide type (VMS) deposit. Mineralisation is hosted within qtz-biotite-chlorite-sericite schist (+/- garnet & tourmaline) of the Morrisey Metamorphic Suite. Pegmatite hosted mineralisation is considered to be of the Lithium-Caesium-Tantalum (LCT) Pegmatite type.

<i>Drill hole Information</i>	<ul style="list-style-type: none"> A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth & length. 	<ul style="list-style-type: none"> No drilling of pegmatite targets has been undertaken by Zeus at this time. Drilling of the Reid Well Base Metal Prospect is covered in a previous ASX announcement.
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. 	<ul style="list-style-type: none"> N/A
	<ul style="list-style-type: none"> Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. 	<ul style="list-style-type: none"> N/A
	<ul style="list-style-type: none"> The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<ul style="list-style-type: none"> Exploration results are preliminary at this point and no assumptions have been made.
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> These relationships are particularly important in the reporting of Exploration Results. 	<ul style="list-style-type: none"> No drilling of pegmatite targets has been undertaken by Zeus at this time.
	<ul style="list-style-type: none"> If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. 	<ul style="list-style-type: none"> No generalised pegmatite geometry or preferential orientation has yet been defined.
	<ul style="list-style-type: none"> If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known'). 	<ul style="list-style-type: none"> No drilling of pegmatite targets has been undertaken by Zeus at this time.
<i>Diagrams</i>	<ul style="list-style-type: none"> Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views. 	<ul style="list-style-type: none"> No drilling of pegmatite targets has been undertaken by Zeus at this time.
<i>Balanced reporting</i>	<ul style="list-style-type: none"> Where comprehensive reporting of all Exploration Results is not practicable, representative 	<ul style="list-style-type: none"> Exploration results are preliminary at this point and are subject to confirmation by drilling.

	<i>reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i>	
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i> 	<ul style="list-style-type: none"> Geological observations and geophysical survey results have been accurately reported. Exploration results are preliminary at this point and are subject to confirmation by drilling.
<i>Further work</i>	<ul style="list-style-type: none"> <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> 	<ul style="list-style-type: none"> Planned further work comprises further mapping and sampling with a view to locating pegmatites targetable by exploration drilling. Subsequent exploration work will be dependent upon assay results received.
	<ul style="list-style-type: none"> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> Not appropriate at this stage.

Disclaimers

This announcement is provided for information purposes only and is not a prospectus, disclosure document or other offering document under Australian law or under any other law.

The information in this announcement is of a general nature and does not purport to be complete. This announcement does not purport to contain all the information that a prospective investor may require in connection with any potential investment in the Company. Each recipient must make its own independent assessment of the Company before acquiring any securities in the Company.

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This announcement was authorised for release to the ASX by the Board of the Company.

ENDS

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