ZEUS
RESOURCES LTD

6 October 2023

UPDATE ON MORTIMER HILLS PROJECT DRILL PROGRAM

HIGHLIGHTS

- **The assay results of Phase 2 Drill Program have been received, and no significant lithium were found from the drilling samples.**
- **The assay results for the whole of the reconnaissance soil sampling program collected from E09/2147 totalling 174 samples have been received. Interpretation of these results and field mapping by the Company has identified multiple anomalies at the Alpha, Beta and Pegmatite Creek prospects warranting further detailed geochemical sampling in anticipation of further drilling at Zeus' Mortimer Hills Project (Figure 1 and Figure 2).**

  The Company notes that the presence of pegmatite rock does not necessarily indicate the presence of lithium, cesium, tantalum (LCT) mineralisation. Refer to Appendix 1 and 2 for more details.

Zeus Resources Ltd (ASX: ZEU) ("Zeus" or the "Company") has received the assay results for the Phase 2 Drill Program and reconnaissance soil sampling program at its Mortimer Hills Project, approximately 130 km Northeast of Gascoyne Junction in Western Australia.

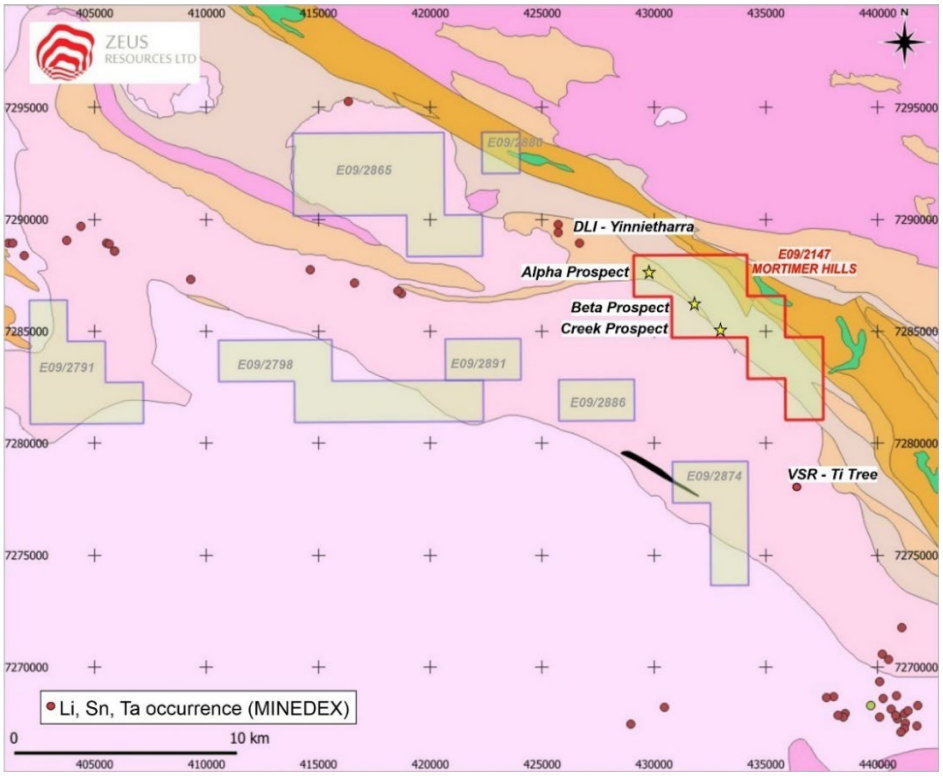

Figure 1: Location of Mortimer Hills Li Project (ZEU) tenements, Yinnietharra Li Project (DLI) and Ti Tree Prospect (VSR).

PHASE 2 DRILL PROGRAM

The Company completed an eleven hole Phase 2 RC drilling at Mortimer Hills during July 2023.

The nine holes drilled at the Alpha prospect tested mapped pegmatites to the south of the pegmatites previously tested in the Phase 1 drilling program and drilled deeper up to 150 m (Figure 2). These pegmatites are in the Pooranoo Metamorphics, closer to the contact with the Thirty Three Supersuite Granite.

The two holes completed in the Phase 2 drilling at the Creek prospect were also deeper than the Phase 1 drilling and tested two previously untested large pegmatites along the granite contact (Figure 2).

Although the Phase 2 drilling intersected a number of pegmatites they were found to be unmineralized with the highest grade sample assay being only 171.5 ppm Li in hole MHA010at the Alpha Prospect (Appendix 1). This assay though is significantly higher than the background in the area indicating that the pegmatite sampled is potentially mineralised elsewhere along strike.

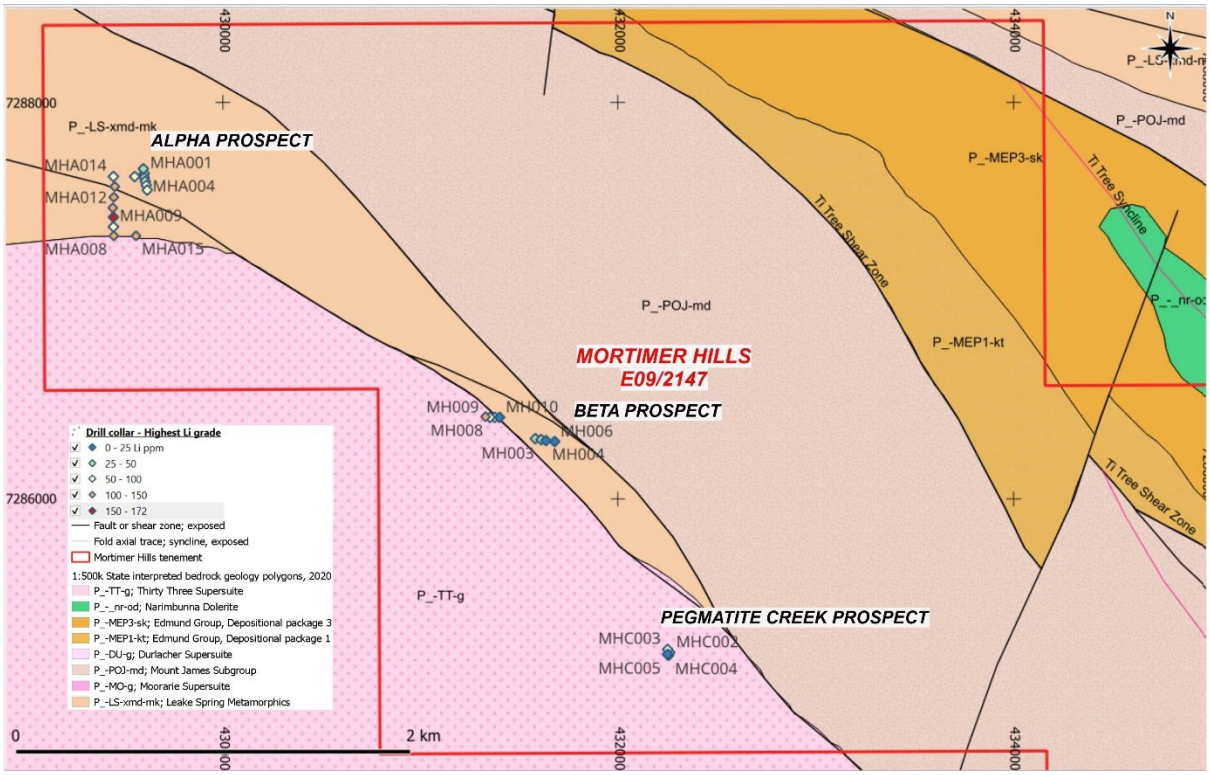

Figure 2: Drilling completed to date at Alpha, Beta and Creek prospects.

FIELD MAPPING AND SOIL GEOCHEMICAL SAMPLING

The Company collected surface geochemical samples from E09/2147 across key regional structures to better target future drilling programs (Figure 3).

The pegmatites at the adjacent Yinnietharra Lithium project follow shears that potentially extend into the Mortimer Hills tenement. Zeus' soil geochemical sampling followed traverses across the interpreted extension of these shears and other Geological Survey of Western Australia (GSWA) regional shears at approximately 50 m intervals. Encouragingly, several substantial pegmatites were identified along these traverses at about the interpreted shears.

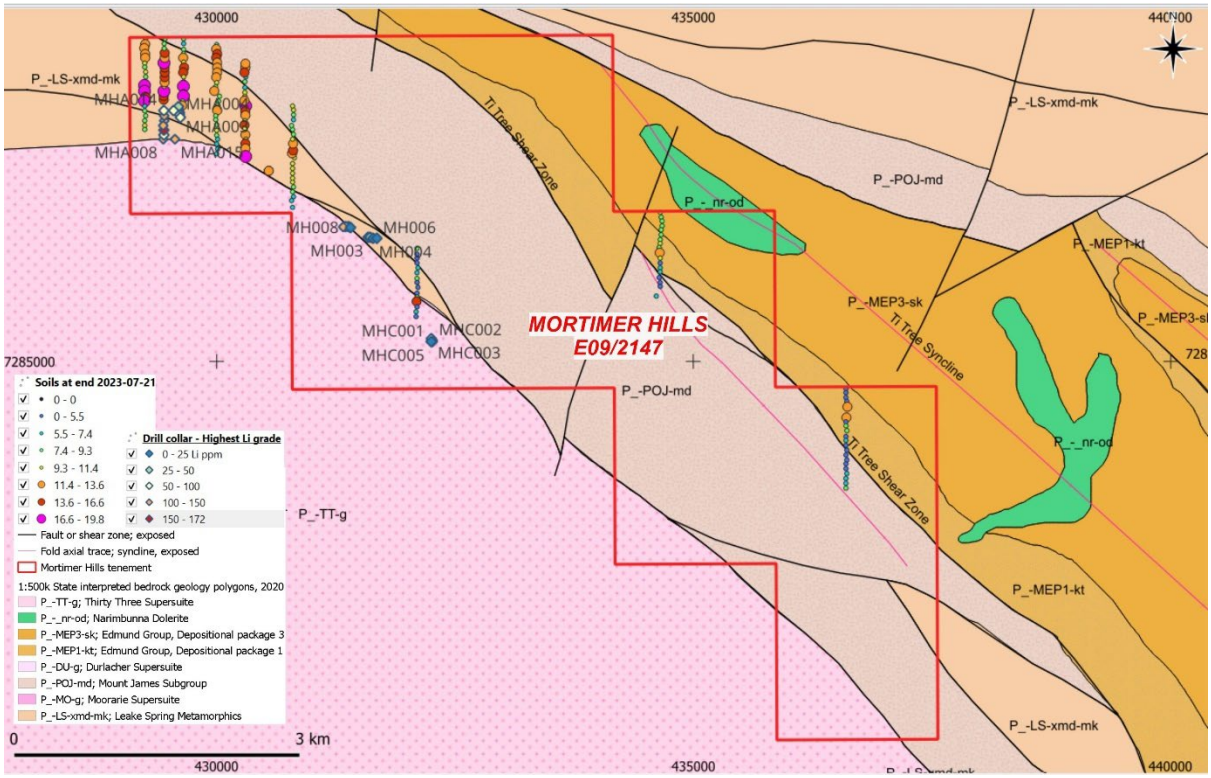

Figure 3: Soil geochemical sample locations on regional geology (after GSWA).

The assay results from this sampling appear to have confirmed that these structures are related to the LCT pegmatite emplacement to the west. Further follow-up soil sampling is planned to in-fill the existing sample lines at Alpha and to test other structural targets within the Mortimer Hills tenement at the Beta and Pegmatite Creek prospects. Once the assays are received for this sampling further RC drilling will be planned to test the anticipated geochemical targets.

Competent Person Statement:

The information in this announcement that relates to the Exploration Results is based on information compiled by Mr Phil Jones, who is a Member of the Australian Institute of Geologists (AIG) and Australian Institute of Mining and Metallurgy (AusIMM). Mr Jones is an independent geological consultancy. Mr Jones does not nor has had previously, any material interest in Zeus or the mineral properties in which Zeus has an interest. Phil Jones's relationship with Zeus is solely one of professional association between client and independent consultant. Mr Jones has experience in exploration, prospect evaluation, project development, open pit and underground mining and management roles. Mr Jones has worked in a wide variety of commodities including gold, lithium, iron ore, phosphate, copper, lead, zinc, silver, nickel and silica in Australia, China, Kyrgyzstan, Indonesia, New Zealand, Malaysia, Papua New Guinea, and Africa. Mr Jones 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 Jones consents to the inclusion in this release of the matters based on his information in the form and context in which it appears.

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

ENDS

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Appendix 1: Drilling Summary - Mortimer Hills Project

Hole ID	East	North	RL	Dip	Azimuth	EOH Depth	Phase	From	To	Interval	Max Li ppm
MH001	431557	7286308	322	-60	270	50	1				Nil
MH002	431582	7286305	322	-60	270	50	1	45	46	1	49.9
MH003	431608	7286300	322	-60	270	55	1	52	53	1	30.7
MH004	431632	7286294	322	-60	270	52	1	44	45	1	3.6
MH005	431651	7286293	322	-60	270	50	1				Nil
MH006	431675	7286289	322	-60	270	52	1	45	46	1	4.9
MH007	431376	7286412	322	-60	270	47	1	46	47	1	53.9
MH008	431350	7286412	322	-60	270	50	1	36	37	1	62
MH009	431326	7286411	322	-60	270	20	1	28	29	1	112
MH010	431398	7286409	322	-60	270	50	1	31	32	1	22.3
MHA001	429598	7287643	335	-60	345	49	1	34	35	1	55.5
MHA002	429601	7287623	335	-60	345	50	1	28	29	1	43
MHA003	429607	7287605	335	-60	345	60	1	46	47	1	59.4
MHA004	429610	7287583	335	-60	345	50	1	18	19	1	78.3
MHA005	429613	7287561	335	-60	345	50	1	42	46	4	64.5
MHA006	429595	7287669	335	-60	345	50	1	31	35	4	44.5
MHA007	429549	7287630	335	-75	180	150	2	134	138	4	59.7
MHA008	429444	7287376	330	-75	180	80	2	94	95	1	140
MHA009	429443	7287470	330	-75	180	128	2	104	107	3	79.7
MHA010	429443	7287423	331	-75	180	109	2	52	56	4	171.5
MHA011	429448	7287521	331	-75	180	105	2	68	70	2	104
MHA012	429444	7287328	332	-75	180	112	2	108	112	4	104.5
MHA013	429449	7287574	333	-75	180	106	2	53	55	2	100.5
MHA014	429444	7287630	334	-75	180	112	2	106	110	4	74.6
MHA015	429559	7287329	335	-60	180	106	2	46	48	2	106
MHC001	432251	7285215	315	-60	88	43	1	8	12	4	33.6
MHC002	432261	7285222	313	-50	112	70	1	40	42	2	36.9
MHC003	432250	7285239	315	-50	143	30	1	6	7	1	36.8
MHC004	432255	7285210	315	-60	150	121	2	94	96	2	24.9
MHC005	432249	7285213	315	-60	215	115	2	2	4	2	26.1

Appendix 2: Soil Sampling Summary - Mortimer Hills Project

Sample ID	East	North	Longitude	Latitude	Li ppm
D100	434648	7286565	116.3548	-24.5334	9.7
D101	434658	7286516	116.3549	-24.5338	8.1
D102	434665	7286472	116.355	-24.5342	7.7
D103	434673	7286425	116.355	-24.5347	7.6
D104	434660	7286380	116.3549	-24.5351	8
D105	434658	7286328	116.3549	-24.5355	8.8

Sample ID	East	North	Longitude	Latitude	Li ppm
D106	434650	7286281	116.3548	-24.536	8.3
D107	434647	7286237	116.3548	-24.5364	10.8
D108	434644	7286191	116.3547	-24.5368	8.1
D109	434643	7286138	116.3547	-24.5372	13.6
D110	434648	7286086	116.3548	-24.5377	10.5
D111	434647	7286037	116.3548	-24.5382	5.1
D112	434650	7285984	116.3548	-24.5386	6.8
D113	434646	7285938	116.3548	-24.5391	6.2
D114	434644	7285882	116.3547	-24.5396	4
D115	434648	7285832	116.3548	-24.54	2.3
D116	434650	7285786	116.3548	-24.5404	2.8
D117	434605	7285689	116.3543	-24.5413	6.9
D118	436601	7284719	116.374	-24.5501	4.9
D119	436599	7284672	116.374	-24.5506	4.1
D120	436594	7284629	116.3739	-24.551	3.9
D121	436602	7284580	116.374	-24.5514	4.2
D122	436611	7284528	116.3741	-24.5519	12.1
D123	436600	7284411	116.374	-24.5529	13.2
D124	436598	7284373	116.3739	-24.5533	5.4
D125	436599	7284325	116.374	-24.5537	8.5
D126	436604	7284280	116.374	-24.5541	8.6
D127	436599	7284222	116.374	-24.5546	4.5
D128	436599	7284173	116.3739	-24.5551	6
D129	436600	7283680	116.3739	-24.5595	8.1
D130	436601	7283729	116.374	-24.5591	7.1
D131	436597	7283781	116.3739	-24.5586	6.7
D132	436602	7283828	116.374	-24.5582	7.3
D133	436601	7283877	116.374	-24.5577	4.2
D134	436596	7283930	116.3739	-24.5573	4.3
D135	436603	7283974	116.374	-24.5569	4.2
D136	436601	7284025	116.374	-24.5564	4.9
D137	436602	7284075	116.374	-24.556	3.9
D138	436600	7284126	116.374	-24.5555	5.3
D139	430791	7286619	116.3167	-24.5327	6.7
D140	430789	7286684	116.3167	-24.5321	6.6
D141	430804	7286724	116.3169	-24.5318	6.1
D142	430796	7286776	116.3168	-24.5313	8.8
D143	430801	7286824	116.3168	-24.5309	8.1
D144	430796	7286876	116.3168	-24.5304	10.2
D145	430799	7286924	116.3168	-24.53	9.9
D146	430798	7286974	116.3168	-24.5295	10.4
D147	430797	7287023	116.3168	-24.5291	9.9
D148	430797	7287071	116.3168	-24.5287	10.6
D149	430811	7287131	116.3169	-24.5281	10.6
D150	430790	7287176	116.3167	-24.5277	11.5

Sample ID	East	North	Longitude	Latitude	Li ppm
D151	430805	7287215	116.3169	-24.5274	15
D152	430799	7287278	116.3168	-24.5268	11.7
D153	430798	7287328	116.3168	-24.5263	10
D154	430801	7287376	116.3169	-24.5259	7.8
D155	430799	7287425	116.3168	-24.5255	8.7
D156	430788	7287471	116.3167	-24.525	8.3
D157	430801	7287527	116.3169	-24.5245	7.1
D158	430804	7287578	116.3169	-24.5241	8.5
D159	430804	7287630	116.3169	-24.5236	11
D160	430798	7287673	116.3168	-24.5232	10.6
D161	430541	7286994	116.3143	-24.5293	16
D162	430541	7286994	116.3143	-24.5293	13
D163	432097	7286180	116.3296	-24.5368	9.1
D164	432101	7286125	116.3296	-24.5373	5.4
D165	432102	7286081	116.3296	-24.5377	2.9
D166	432100	7286028	116.3296	-24.5381	5.3
D167	432105	7285977	116.3297	-24.5386	6.2
D168	432096	7285931	116.3296	-24.539	6.7
D169	432101	7285873	116.3296	-24.5395	9
D170	432101	7285827	116.3296	-24.5399	4.9
D171	432106	7285779	116.3297	-24.5404	5.5
D172	432103	7285720	116.3296	-24.5409	4.4
D173	432098	7285672	116.3296	-24.5413	8.8
D174	432093	7285630	116.3295	-24.5417	15.5
D175	432100	7285576	116.3296	-24.5422	5.3
D176	430307	7287676	116.312	-24.5232	17.6
D177	430299	7287781	116.3119	-24.5222	11.4
D178	430298	7287869	116.3119	-24.5214	6.8
D179	430301	7287975	116.312	-24.5205	6.8
D180	430300	7288075	116.312	-24.5196	12.9
D181	430299	7288120	116.3119	-24.5192	12.5
D182	429997	7288319	116.309	-24.5173	8.9
D183	429995	7288273	116.3089	-24.5178	12.9
D184	430000	7288218	116.309	-24.5183	14.6
D184	429996	7288181	116.3089	-24.5186	13.9
D186	430001	7288126	116.309	-24.5191	12
D187	430001	7288076	116.309	-24.5195	12.4
D188	430001	7288027	116.309	-24.52	11.8
D189	429996	7287974	116.3089	-24.5205	12
D190	430005	7287921	116.309	-24.5209	11.3
D191	429986	7287880	116.3088	-24.5213	9.1
D192	429978	7287832	116.3088	-24.5217	12.5
D193	430025	7287780	116.3092	-24.5222	8
D194	430025	7287726	116.3092	-24.5227	9.3
D195	430010	7287681	116.3091	-24.5231	8.4

Sample ID	East	North	Longitude	Latitude	Li ppm
D196	430004	7287631	116.309	-24.5236	11.7
D197	429994	7287575	116.3089	-24.5241	8.7
D198	429990	7287527	116.3089	-24.5245	7.6
D199	429999	7287475	116.3089	-24.525	7.9
D200	430002	7287420	116.309	-24.5255	10.2
D201	430001	7287372	116.309	-24.5259	7.9
D202	430007	7287323	116.309	-24.5263	6.7
D203	430004	7287274	116.309	-24.5268	7.4
D204	430007	7287228	116.309	-24.5272	7.2
D205	429998	7287172	116.3089	-24.5277	6.3
D220	429650	7288373	116.3055	-24.5168	8.6
D221	429650	7288328	116.3055	-24.5172	6.7
D222	429649	7288270	116.3055	-24.5178	8.6
D223	429649	7288224	116.3055	-24.5182	8
D224	429648	7288176	116.3055	-24.5186	12.4
D225	429650	7288129	116.3055	-24.519	9.9
D226	429653	7288077	116.3056	-24.5195	14.6
D227	429649	7288023	116.3055	-24.52	14
D228	429651	7287976	116.3055	-24.5204	9.5
D229	429653	7287932	116.3056	-24.5208	9.8
D230	429651	7287880	116.3055	-24.5213	18.9
D231	429649	7287828	116.3055	-24.5218	10.2
D232	429651	7287773	116.3055	-24.5223	18.6
D233	429642	7287727	116.3054	-24.5227	9.1
D234	429642	7287676	116.3054	-24.5231	11.6
D235	432093	7285518	116.3295	-24.5427	6
D236	432090	7285473	116.3295	-24.5431	4.3
M151	430290	7288029	116.3118	-24.52	14
M152	430299	7287931	116.3119	-24.5209	8.7
M153	430298	7287820	116.3119	-24.5219	10.9
M154	430294	7287725	116.3119	-24.5227	13.5
M155	430296	7287621	116.3119	-24.5237	15.4
M156	430303	7287573	116.3119	-24.5241	13.5
M157	430295	7287516	116.3119	-24.5246	9.8
M158	430293	7287474	116.3118	-24.525	14
M159	430295	7287438	116.3119	-24.5253	10.1
M160	430300	7287370	116.3119	-24.5259	12.3
M161	430303	7287323	116.3119	-24.5264	9.5
M162	430297	7287278	116.3119	-24.5268	15
M163	430301	7287232	116.3119	-24.5272	12.1
M164	430303	7287185	116.3119	-24.5276	9.9
M165	430308	7287142	116.312	-24.528	18.7
M166	429446	7287741	116.3035	-24.5225	16.6
M167	429449	7287777	116.3035	-24.5222	15.2
M168	429445	7287828	116.3035	-24.5218	19.5

Sample ID	East	North	Longitude	Latitude	Li ppm
M169	429452	7287881	116.3036	-24.5213	11.1
M170	429452	7287927	116.3036	-24.5209	13.6
M171	429451	7287977	116.3036	-24.5204	14
M172	429455	7288021	116.3036	-24.52	16
M173	429451	7288074	116.3036	-24.5195	16.1
M174	429449	7288123	116.3035	-24.5191	18.8
M175	429450	7288181	116.3036	-24.5186	13.5
M176	429453	7288226	116.3036	-24.5182	14.5
M177	429450	7288276	116.3036	-24.5177	9.3
M178	429446	7288327	116.3035	-24.5173	8.6
M179	429455	7288376	116.3036	-24.5168	7.7
M180	429254	7288373	116.3016	-24.5168	9.9
M181	429252	7288324	116.3016	-24.5173	13.6
M182	429245	7288276	116.3015	-24.5177	11.8
M183	429250	7288225	116.3016	-24.5182	12.9
M184	429253	7288177	116.3016	-24.5186	13.4
M185	429246	7288126	116.3015	-24.5191	11.2
M186	429249	7288077	116.3016	-24.5195	7.7
M187	429252	7288028	116.3016	-24.5199	9.5
M188	429255	7287980	116.3016	-24.5204	9.2
M189	429251	7287928	116.3016	-24.5208	11.4
M190	429250	7287885	116.3016	-24.5212	19.2
M191	429247	7287824	116.3015	-24.5218	19.8
M192	429251	7287773	116.3016	-24.5222	16.2
M193	429258	7287758	116.3016	-24.5224	16
M194	429248	7287725	116.3015	-24.5227	19.6
M195	429247	7287673	116.3015	-24.5231	6.3
M196	429249	7287624	116.3016	-24.5236	7.8
M197	429253	7287570	116.3016	-24.5241	8
M198	429249	7287521	116.3015	-24.5245	8.6
M199	429250	7287472	116.3016	-24.525	10.4
M200	429247	7287429	116.3015	-24.5254	8.1

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JORC CODE, 2012 EDITION – TABLE 1

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *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.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• All drilling was Reverse Circulation (RC) used to obtain 1 m samples collected from the drill rig cyclone. • Samples logged by the site geologist as pegmatite were assayed as 1m samples while the remainder were composited as generally 4m samples. • The samples were collected in calico bags from the 1m piles on the ground by taking four representative scoops using a small trowel. • Each sample dispatched to the laboratory weighed approximately 2 kg which was pulverised to produce an aliquot for ICP assay carried out to industry standard. • All the soil samples were collected from the surface and sieved to -1mm before being despatched to the laboratory for chemical analysis. • Pegmatites were identified in outcrop along soil sampling traverses.
Drilling techniques	• *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).*	• All drilling was face-sampling RC.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *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.*	• All the drill cuttings were logged by a geologist to be stored as Excel spreadsheets. • Sample recoveries, by visual inspection, were excellent.
Logging	• *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.* • *Whether logging is qualitative or quantitative in nature. Core (or costean,*	• All the drill cuttings were visually quantitatively logged by a site geologist. These logs are stored as Excel spreadsheets.

Criteria	JORC Code explanation	Commentary
	channel, etc) photography. • *The total length and percentage of the relevant intersections logged.*	• The soil samples collected were not logged however significant pegmatite outcrops were recorded.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *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.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Drilling samples were collected at 1m intervals by a rig mounted cyclone. • The laboratory used standards and repeat assays to ensure that the assays were reliable and unbiassed. • Since this drilling program was a reconnaissance program only, no field standards and duplicates were submitted to the laboratory. The 1m samples were retained in the field for checking assays if necessary, but since all the assays were below grade expectations none of these samples were submitted as checks. • The drill sample size is appropriate for the material being sampled. • The soil samples were not sub-sampled. • The soil sample size of at least 0.25 kg is appropriate for the material being sampled.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *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.*	• The assays were carried out by ALS in Perth. ALS is an independent NATA accredited testing laboratory. • The analytical method used, Super Trace Lowest DL AR by ICP-MS (ME-MS41L), is an appropriate analytical method assay method. • The laboratory followed appropriate industry standard sample preparation and analytical procedures and included an appropriate number of QAQC assay checks..
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Not applicable
Location of data points	• *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.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• The drill collars and soil sample locations were recorded using a handheld GPS using GDA94 datum.

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Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *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.* • *Whether sample compositing has been applied.*	• This drilling was reconnaissance only at widely spaced locations. • The soil samples were collected along traverse lines at approximately 50 m intervals. The traverse lines were selected to cross major regional shear zones on GSWA regional geology maps. • This reconnaissance soil sampling will be followed up with in-fill sampling on appropriate grids in target areas determined from this original sampling and further analysis of GSWA maps before further drilling is carried out.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *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.*	• All the drill intersection widths are apparent only and since the orientation of the pegmatites is unknown these apparent widths may be considerably greater than the true widths of the pegmatites. • The North-South sample traverses were designed to cut across major shears approximately orthogonally.
Sample security	• *The measures taken to ensure sample security.*	• The samples were delivered to the laboratory by the site geologist.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Not applicable

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *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.* • *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.*	• The Mortimer Hills project covers an area of approximately 71.65 km^2 and comprises one granted exploration licence E09/2147 and two exploration licence applications: E09/2791 and E09/2798. • All the tenements are 100% owned by Zeus Resources. • Both EL applications are subject to a ballot with other applicants.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Numerous exploration parties have previously held portions of the areas covered by the current Zeus tenure. None of this exploration is recorded as being for pegmatite hosted lithium and REE minerals, the main focus of Zeus on the tenements.

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		• No other exploration companies generated data that was used in this release.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• E09/2147 lies along the contact between the Thirty Three Supersuite granitic intrusives and the Pooranoo Metamorphics. • E09/2791 and E09/2798 cover the Thirty Three Supersuite granitic intrusives and Durlacher Supersuite granites.

Drill hole Information	• *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:*
	  ○ *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*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		• The drill hole data is provided as a table in Appendix 1 at the end of the announcement.

Data aggregation methods	• *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.* • *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.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Not applicable
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *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').*	• All the drill intersection widths are apparent only and since the orientation of the pegmatites is unknown these apparent widths may be considerably greater than the true widths of the pegmatites. None of the logged pegmatites produced assays for lithium (Li), tin (Sn) or tantalum (Ta) significantly above background.
Diagrams	• *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.*	• All the appropriate maps are provided in the body of this announcement.

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Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• This announcement discusses the completion of a recent reconnaissance soil sampling program and further planned drilling. Tables for the drilling and soil sampling including Li assays and sample locations from the programs is provided.
Other substantive exploration data	• *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.*	• All the meaningful exploration data has been included in the body of this announcement.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Once the tenement applications have been granted, Zeus intend to carry out detailed mapping and geochemical sampling to locate any pegmatite outcrops. • Another RC drilling program is planned to further test mapped pegmatites along the greenstone/granite contact in E09/2147.