

15 May 2023

For release to the Australian Securities Exchange:

Zeta Resources Limited
("Zeta" or the "Company")

Investment Update

Zeta Resources is pleased to announce that its shareholding in Alliance Mining Commodities Ltd (AMC) has been exchanged for cash and a future revenue stream. AMC is the 90% owner of the Koumbia bauxite project, a world class bauxite asset in Guinea, West Africa and is actively progressing construction of the project.

Zeta's equity position in AMC has been exchanged for an ownership stake in Koumbia Bauxite Investments Ltd (KBI), an unlisted, Bermuda based company. KBI is to receive future payments based on tonnes and grade of bauxite shipped from the Koumbia project and the prevailing level of the aluminium price at the time, with these payments then distributed to its shareholders.

Zeta's valuation of its stake in KBI, based on the expected revenue stream, is not materially different from the previous holding value of its stake in AMC.

This announcement has been authorised by Zeta's Investment Manager:
ICM Limited

For further information, please contact:
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About Zeta Resources Limited:

Zeta Resources Limited ("Zeta") is an active, resources-focused investment holding and development company. Zeta invests in a range of international resource entities including those focused on bauxite, copper, nickel, gold, cobalt, graphite, oil & gas and base metals exploration and production. The investment aim of Zeta is to maximise total returns for shareholders by identifying and investing in resource assets and companies where the underlying value is not reflected in the market price.

Zeta's shares are publicly traded and listed on the Australian Securities Exchange (Ticker: ZER). More details on Zeta can be found at www.zetaresources.limited.

Zeta Resources Limited

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