

28 August 2023

For release to the Australian Securities Exchange:

Commencement of Share Buy-Back

Zeta Resources Limited (ASX:ZER or "the Company") is pleased to advise that as part of its ongoing capital management strategy, it is implementing an on-market buy-back for up to 54,500,000 shares, being the remaining allowable 10% of the issued share capital, at a price not greater than the Volume Weighted Average Price on the ASX for the preceding 5 trading days + 5% premium (in accordance with ASX Listing Rule 7.33). As at the date of this announcement, an indicative buy-back price would be in the region of 32 cents.

This will replace the company's current on-market buy-back.

The buy-back will commence on 6 September or until the buy-back program is completed. The company reserves the right to extend, suspend or terminate the buy-back at any time.

The two largest shareholders of the Company, UIL Limited, and General Provincial Life Pension Fund Limited, have indicated that they intend to participate in the buy-back up to 9.72% of their holdings. A number of other Top 10 shareholders, including directors of the Company, have also indicated that they will participate in the buy back up to 9.72% of their holdings.

If Shareholders would like to participate in the on-market buy back, they are encouraged to do so as soon as the buy-back opens on 6 September and shareholders can sell all or part of their Zeta shares.

An Appendix 3C will follow for the implementation of the buy-back.

ENDS

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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