

21 April 2017

## Zeta Resources Limited

### Waiver of Minimum Acceptance Condition

Zeta Resources Limited (ASX:ZER, "Zeta") refers to its announcements dated 19 April 2017 regarding Zeta's intention to make an off-market takeover bid to acquire all of the fully paid ordinary shares in the issued capital of Bligh Resources Limited (ASX: BGH, "BGH") that it does not already own for 3.5 cents per fully paid ordinary share in BGH (the "Offer").

The Offer is subject to a limited number of conditions, including that Zeta (and any associates) obtains a relevant interest in 50% of BGH shares during or at the end of the offer period ("Minimum Acceptance Condition").

Zeta advises that it will waive the Minimum Acceptance Condition.

The Offer remains conditional on the *Rejection of sale of Bundarra Gold Project* and *No Prescribed Occurrences* conditions, as detailed in Zeta's first announcement dated 19 April 2017.

BGH shareholders should carefully consider their voting intention in relation to the resolution to approve the disposal of BGH's interest in the Bundarra Gold Project to Saracen Mineral Holdings Limited ("Disposal Resolution") to be considered at the adjourned general meeting of BGH shareholders to be held on Friday, 28 April 2017 at 10.00am (WST) ("Adjourned General Meeting").

If the Disposal Resolution is passed, the condition *Rejection of sale of Bundarra Gold Project* will not be satisfied.

BGH shareholders who have already submitted proxies voting in favour of the Disposal Resolution, or who have submitted undirected proxies, and who wish to amend their voting intentions to vote against the Disposal Resolution should follow the instructions in BGH's announcement released on 21 April 2017.

BGH shareholders who have not already submitted proxies in respect of the Disposal Resolution are encouraged to do so before 10.00am (WST) on Wednesday, 26 April 2017 or attend the Adjourned General Meeting in person in order that their vote can be counted at the Adjourned General Meeting. Further instructions are contained in BGH's announcement released on 21 April 2017.

If you are in doubt as to how to vote on the Disposal Resolution or how to deal with the Offer, you should consult your financial or other professional adviser immediately.

Further details of the conditions and the terms of the Offer are contained in Zeta's first announcement dated 19 April 2017.

**Zeta Resources Limited**

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**About Zeta**

Zeta is an exempted closed end investment company, whose ordinary shares are listed on the Australian Stock Exchange ("ASX"). The business of Zeta consists of investing the pooled funds of its shareholders in accordance with its investment objective and policy, with the aim of generating a return for shareholders with an acceptable level of risk. Zeta has borrowings, the proceeds from which can also be invested with the aim of enhancing returns to shareholders.

Zeta has contracted with an external investment manager, ICM Limited ("Investment Manager"), to manage its investments and for the company secretarial function. Zeta's general administration is undertaken by ICM Corporate Services (Pty) Ltd. Zeta has a board of non-executive directors who oversee and monitor the activities of the Investment Manager and the other service providers and ensure that the investment policy is adhered to.

The Zeta webpage is available at:  
<http://zetaresources.limited/>