

16 October 2017

Zeta Resources Limited

ZETA WELCOMES RESULTS OF PPP VOTE ON PROPOSED SCHEME OF ARRANGEMENT

Earlier today, shareholders of Pan Pacific Petroleum NL (ASX:PPP, "PPP") voted overwhelmingly in favour of the proposed scheme of arrangement ("Scheme") with Zeta Resources Limited (ASX:ZER, "Zeta"). Under the Scheme, Zeta will acquire all of the issued shares of PPP it does not already own.

Zeta welcomes the results of today's vote. If the Scheme is implemented, PPP shareholders will be entitled to receive, at their election, either A\$0.038 cash per PPP share ("Cash Consideration") or one Zeta share for every 10 PPP shares ("Share Consideration").

For further information please contact:

Dugald Morrison

ICM

Tel: +64 4 901 7600

Email: contact@icmnz.co.nz

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/>

Zeta Resources Limited

Registered Office: 34 Bermudiana Road Hamilton HM 11, Bermuda | Tel: + 1 441 295 5678 | www.zetaresources.limited

Australian Registered Office: Level 9, 45 Clarence Street | PO Box H284, Australia Square, Sydney NSW 1215, Australia | Tel: +61 2 9248 0304