

31 May 2018

## **Zeta Resources Limited**

### **Completion of Acquisition of Axelrock Limited and Share Issue**

Zeta Resources Limited (ASX:ZER, "Zeta") is pleased to advise that the acquisition of the resource investment company Axelrock Limited ("Axelrock") has been completed.

Axelrock has three investment positions: GME Resources Limited (ASX:GME, "GME"); Alliance Mining Commodities Limited ("AMC"); and Seacrest LP ("Seacrest"). As a result of the acquisition of Axelrock, Zeta has increased its overall position in each of the three investments to a level of significant influence.

Zeta has acquired Axelrock for its "see-through" security value of AU\$47.8m by the issue of 90.1m new Zeta shares at a deemed issue price of AU\$0.5302 per share (being the net tangible assets per share of Zeta as at 30 April 2018). It is a substantial acquisition that increases the capital base and portfolio value by 50%. Zeta shareholders voted to approve the acquisition at an extraordinary general meeting on 29 May 2018.

Mr Peter Sullivan, the chairman of Zeta, commented "This value-accretive transaction delivers a substantial boost to Zeta's prospects, consolidating its position in three attractive resource plays."

#### **For further information please contact:**

Dugald Morrison  
ICM  
**Tel:** +64 4 901 7600  
**Email:** [contact@icmnz.co.nz](mailto:contact@icmnz.co.nz)

#### **About Zeta**

Zeta Resources Limited ("Zeta") is a closed-end investment company, whose ordinary shares are listed on the Australian Securities Exchange ("ASX"). Zeta's investment aim 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. The company invests in a range of resources entities, both explorers & producers, and including those focused on oil & gas, gold and base metals, including nickel, copper and bauxite.

#### **Zeta Resources Limited**

**Registered Office:** 34 Bermudiana Road Hamilton HM 11, Bermuda | Tel: + 1 441 295 5678 | [www.zetaresources.limited](http://www.zetaresources.limited)

**Australian Registered Office:** Level 2, 220 George Street, Sydney NSW 2000 | PO Box 785, Avalon NSW 2107 | Australia | Tel: +61 414 224 494