

Notice of Annual General Meeting

Notice is hereby given that the 2018 Annual General Meeting (**AGM**) of Zeta Resources Limited ARBN 162 902 481 (the **Company**) will be held at the Shangri-La Hotel, 1 Galle Face, Colombo 2, Sri Lanka on Monday, 5 November 2018 at 1:00pm, Sri Lanka Standard Time (SLST).

Ordinary Business

1. Confirmation of Notice and Quorum

2. Financial Statements and Reports

To receive and consider the annual financial report of the Company and its controlled entities for the financial year ended 30 June 2018 together with the directors' report in relation to that financial year and the auditor's report on the financial report.

3. Resolution 1 – Re-election of Peter Sullivan

To consider, and if thought fit, to pass, with or without amendment, the following resolution as an ordinary resolution:

"That Peter Sullivan, being eligible, offers himself for re-election, be re-elected as a Director."

Details of Peter Sullivan's experience and qualifications are provided in the accompanying Explanatory Statement.

4. Resolution 2 – Appointment of Auditor

To consider, and if thought fit, to pass, with or without amendment, the following resolution as an ordinary resolution:

"That Deloitte & Touche Limited (South Africa) be appointed as Auditors of the Company until the conclusion of the next annual general meeting at a fee to be agreed by the Directors."

By order of the Board



Peter Sullivan
Chairman
5 October 2018

Zeta Resources Limited

Registered Office: 34 Bermudiana Road, Hamilton HM 11, Bermuda | Tel: + 1 441 295 5678 | www.zetaresources.limited | Registration No. 46795

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

Explanatory Statement to Shareholders

This Explanatory Statement has been prepared for the information of the members of the Company in relation to the business to be conducted at the Company's 2018 AGM to be held at the Shangri-La Hotel, 1 Galle Face, Colombo 2, Sri Lanka on Monday, 5 November 2018 at 1:00pm, Sri Lanka Standard Time ("SLST").

This Explanatory Statement should be read in conjunction with the Notice of Annual General Meeting.

Details of the Resolutions to be considered at the Meeting are set out below.

Information about Voting

The Board has determined that for the purposes of the AGM, all shares in the Company shall be taken to be held by the person who held the shares pursuant to the Company's register of members on Thursday, 1 November 2018 at 1:00pm (SLST) (Record Time).

All registered holders of shares in the Company as at the Record Time are entitled to attend and vote at the AGM in person or otherwise may appoint a proxy to attend the AGM on the terms of the enclosed proxy form and vote in their place.

A proxy need not be a member of the Company.

Proxies for the AGM must be appointed using the proxy form sent with this Notice, or otherwise in accordance with the Companies Act 1981 of Bermuda.

To vote by proxy, the proxy form must be received by the Share Registry of the Company in accordance with the terms of the proxy form no later than 1:00pm (SLST) on Thursday, 1 November 2018, being two business days before the AGM. Proxy appointments received after that time will be invalid.

This Notice should be read in its entirety. If shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting.

1. Annual Report

Shareholders will be offered the opportunity to discuss the Annual Report, including the Financial Report, Directors' Report and Auditor's Report for the financial year ended 30 June 2018.

There is no requirement for shareholders to approve the Annual Report.

Shareholders will be offered the following opportunities:

- (a) discuss the Annual Report for the financial year ended 30 June 2018 which can be accessed online at www.zetaresources.limited and clicking on the direct link to the Annual Report;
- (b) ask questions or make comment on the management of the Company; and
- (c) ask the auditor questions about the conduct of the audit and the preparation and content of the Auditor's Report.

A shareholder of the Company who is entitled to cast a vote at the AGM may submit a written question to the auditor if the question is relevant to:

- (a) the content of the auditor's report to be considered at the annual general meeting; or
- (b) the conduct of the audit of the annual financial report to be considered at the annual general meeting.

A written question may be submitted by giving the question to the Company no later than Monday, 29 October 2018, being five business days before the day on which the AGM is to be held, and the Company will then, as soon as practicable after the question has been received, pass the question on to the auditor. At the AGM the Company will allow a reasonable opportunity for the auditor or the auditor's representative to answer such written questions submitted to the auditor.

The Company will make copies of the question list reasonably available to shareholders attending the AGM.

No resolution is required to be moved in respect of this item of general business.

2. Resolution 1 – Re-election of Peter Sullivan

In accordance with Listing Rule 14.4 and the Company's Bye-Laws, at every AGM, one third of the Directors (or if the number of Directors is not a multiple of three, then such number as is appropriate to ensure that no Director other than an alternate Director or the Managing Director holds office for more than three years without being re-elected) for the time being must retire from office by rotation and are eligible for re-election.

The Directors to retire are those who have been in office for three years since their appointment or last re-appointment or who have been longest in office since their appointment or last re-appointment or, if the Directors have been in office for an equal length of time, by agreement.

These requirements for a Director to retire do not apply to a Managing Director (but if there is more than one Managing Director, only one is exempt from retirement). In determining the number and identity of the Directors to retire by rotation, the Managing Director and any Director seeking election after appointment by the Board to fill a casual vacancy are not taken into account.

Peter Sullivan retires by rotation at this meeting and, being eligible, offers himself for re-election.

Mr Sullivan is an engineer and has been involved in the management and strategic development of resource companies and projects for more than 25 years, including project engineering, corporate finance, investment banking, corporate and operational management and public company directorships. He has specialised in providing strategic corporate, financial and investment advice to companies principally in the resource sector. He has served as a Director for numerous listed and unlisted companies and been closely involved with their development. Mr Sullivan holds a Bachelor of Engineering and a Master of Business Administration.

The Directors (other than Peter Sullivan) recommend that you vote in favour of this resolution.

3. Resolution 2 – Appointment of Auditor

Section 89(2) of the Bermuda Companies Act 1981 ("Companies Act") provides that members of a company at each annual general meeting shall appoint one or more auditors to hold office until the close of the next annual general meeting. In addition, Section 89(6) provides that the remuneration of an auditor appointed by the members shall be fixed by the members or by the Directors, if they are authorised to do so by the members.

Pursuant to Resolution 2, Deloitte & Touche Limited (South Africa) will be appointed as the Company's auditors until the close of the next annual general meeting at a fee to be agreed by the Directors.

The Directors recommend that you vote in favour of this resolution.