

18 October 2019

UPDATE ON VOLUNTARY SUSPENSION

Pursuant to ASX Listing Rule 17.2, the securities of Zeta Resources Limited (“Zeta” or “the Company”) were suspended from quotation on 27 September 2019. The Company would like to update the market on the timing of completion of Zeta’s audit.

1. At the time of suspension, Zeta noted that the Company had a difference of opinion with its auditors in relation to the methodology of obtaining fair value for its unlisted equity investments.
2. Zeta has been working diligently to resolve the difference of opinion with its auditors, in order for its Statutory Accounts to be lodged as soon as possible. Zeta expects that the suspension of the Company’s securities will continue until its Statutory Accounts are released to the market.
3. An independent valuation firm has been appointed to value Zeta’s unlisted equity investments, and that appointment has been accepted by the Company’s auditors. The valuation process is underway, and is expected to take a period of 2-3 weeks. Once the valuations have been completed, the auditors will need to be satisfied that the process has been acceptable, and the audit for the statutory accounts finalised.
4. It is not possible at this stage to predict with certainty when the audit will be completed and the Statutory Accounts released to the market, but Zeta will either update the market again by 15 November 2019, or if the audit is completed before then, will release the Statutory Accounts and request that the suspension of shares be lifted.

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