

8 September 2020

For release to the Australian Securities Exchange:

Zeta Resources Limited
Extension of Share Buy-Back

Zeta Resources Limited (ASX:ZER or "the Company") announces its intention to extend its on-market share buy-back program which is due to expire on 14 September 2020. The Company believes that this capital management initiative will continue to enhance shareholder value.

The on-market buy-back is to acquire up to 9,122,052 million ordinary shares during the period 15 September 2020 to 14 September 2021.

The buy-back will only be implemented should the share price of the Company be at a discount to NTA exceeding 10%.

Pursuant to section 257B(4) of the Corporations Act 2001 (Cth), the share buy-back does not require shareholder approval as it falls under the 10/12 limit.

The timing and quantity of shares will depend on current market conditions and other future events.

An Appendix 3D follows for the extension of the buy-back.

ENDS

This announcement has been authorised by Zeta's Investment Manager:
ICM Limited

For further information, please contact:
Dugald Morrison
ICM Limited
Email: contact@icmnz.co.nz

About Zeta Resources Limited:

Zeta Resources Limited ("Zeta") is an active, resources-focused investment holding and development company. Zeta invests in a range of resource entities, including those focused on bauxite, gold, copper, nickel, graphite, oil & gas and base metals exploration and production. The investment aim of Zeta 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.

Zeta's shares are publicly traded and listed on the Australian Securities Exchange (Ticker: ZER). More details on Zeta can be found at www.zetaresources.limited.

Zeta Resources Limited

ARBN: 162 902 481

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

Australian Registered Office: Level 11, 1 York Street, Sydney NSW 2000 | PO Box 785, Avalon NSW 2107 | Australia | Tel: +61 414 224 494

Appendix 3D

Changes relating to buy-back (except minimum holding buy-back)

Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/9/99. Origin: Appendix 7B. Amended 13/3/2000, 30/9/2001, 11/01/10

Name of entity

ABN/ARSN

Zeta Resources Limited

162 902 481

We (the entity) give ASX the following information.

- | | | |
|---|---|------------------|
| 1 | Date that an Appendix 3C or the last Appendix 3D was given to ASX | 4 September 2019 |
|---|---|------------------|

Information about the change

Complete each item for which there has been a change and items 9 and 10.

| | Column 1 (Details announced to market in Appendix 3C or last Appendix 3D) | Column 2 (Details of change to buy-back proposals) |
|---------------------------|---|--|
| On-market buy-back | | |
| 2 | Name of broker who will act on the company's behalf | |
| 3 | Deleted 30/9/2001. | |
| 4 | If the company/trust intends to buy back a maximum number of shares/units – that number Note: This requires a figure to be included, not a percentage. The reference to a maximum number is to the total number including shares/units already bought back and shares/units remaining to be bought back. If the total has not changed, the item does not need to be completed. | |

⁺ See chapter 19 for defined terms.

Appendix 3D

Changes relating to buy-back

| | Column 1 (Details announced to market in Appendix 3C or last Appendix 3D) | Column 2 (Details of change to buy-back proposals) |
|---|---|---|
| 5 If the company/trust intends to buy back a maximum number of shares/units – the number remaining to be bought back | 9,192,052 | 9,122,052 |
| 6 If the company/trust intends to buy-back shares/units within a period of time – that period of time; if the company/trust intends that the buy-back be of unlimited duration - that intention | <p>Period of buy-back:</p> <p>From 15 September 2019 to 14 September 2020.</p> <p>Zeta Resources Limited reserves the right to suspend or terminate the buy-back at any time.</p> | <p>Period of buy-back:</p> <p>From 15 September 2020 to 14 September 2021.</p> <p>Zeta Resources Limited reserves the right to suspend or terminate the buy-back at any time.</p> |
| 7 If the company/trust intends to buy back shares/units if conditions are met – those conditions | | |

All buy-backs

| | |
|---------------------|--|
| 8 Any other change | |
| 9 Reason for change | Extension of existing on-market buy-back |

⁺ See chapter 19 for defined terms.

- 10 Any other information material to a shareholder's/unitholder's decision whether to accept the offer (eg, details of any proposed takeover bid)

Compliance statement

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.

or, for trusts only:

1. The trust is in compliance with all requirements of the Corporations Act as modified by Class Order 07/422, and of the trust's constitution, relevant to this buy-back.
2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.



Sign here:
(Director)

Date: 8 September 2020

Print name: Peter Sullivan

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⁺ See chapter 19 for defined terms.