

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme **Zeta Resources Limited**

ACN/ARSN 162 902 481

1. Details of substantial holder (1)

Name **Utilico Investments Limited (Managed by ICM Limited)**

ACN/ARSN (if applicable)

There was a change in the interests of the substantial holder on

4 May 2015

The previous notice was given to the company on

23 January 2015

The previous notice was dated

23 January 2015

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary Shares	78,228,166	83.91%	79,224,689	84.98%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
23 January 2015 – 14 May 2015	Utilico Investments Limited	On market purchases	378,363	951,423 ordinary shares	951,423
11 May 2015	ICM Limited	Off market sale	441,555	1,261,587 ordinary shares	1,261,587
11 May 2015	Permanent Mutual Limited	Off market purchase	441,555	1,261,587 ordinary shares	1,261,587

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Utilico Investments Limited	JP Morgan Nominees Australia Limited	Utilico Investments Limited	Beneficial owner	77,963,102 ordinary shares	77,963,102
Permanent Mutual Limited	HSBC Custody Nominees Australia Limited	Permanent Mutual Limited	Beneficial owner	1,261,587 ordinary shares	1,261,587

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

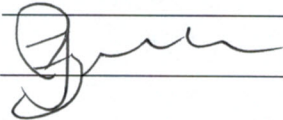
Name and ACN/ARSN (if applicable)	Nature of association

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Utilico Investments Limited, Permanent Mutual Limited	19 Par-La-Ville Road Hamilton HM12 Bermuda

Signature

print name	Franci van der Walt	capacity	Notifications Administrator
sign here		date	18/05/2015