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31 July 2015  
ASX Limited  
Centralised Company Announcements Office  
Exchange Centre 20 Bridge Street  
Sydney NSW 2000

## **ZAMIA METALS LIMITED QUARTERLY ACTIVITIES REPORT**

### **For the quarter ended 31 June 2015**

#### **KEY POINTS**

- Geological contractors Corbett, Menzies & Cunliffe ('CMC') re-asses Zamia's Belyando Gold Project
- Geochemical sampling identifies a new gold-arsenic soil anomaly to the south of Belyando
- At the Big Red Prospect, infill soil sampling defines a consistent geochemical anomaly

#### **EPM 15145 – MAZEPPA EXTENDED**

##### **Belyando Gold Project**

The Belyando Gold Project is located 75 km north of Clermont, central Queensland, within Zamia's EPM 15145 'Mazeppa Extended'. The project includes the historic open cut Belyando Gold Mine, operated by Ross Mining NL between 1989 and 1995, located less than 3 km north-east of Zamia's 'Anthony' Porphyry Molybdenum deposit. Zamia has previously reported on the geology and mineralisation of the Belyando Project (ASX: ZGM 28 May 2014, 19 August 2014), and completed a drilling programme testing the potential for further mineralisation below and near the open pit in November 2014 (ASX: ZGM 24 February 2015)

In April 2015, Zamia engaged geological consultant D. Menzies (Corbett, Menzies and Cunliffe) to conduct a field-based assessment of the project, which included pit mapping and logging of 1986-88 diamond core remaining at the project site. The assessment concluded that the deposit is characterised by structurally controlled quartz-sulphide style gold mineralisation related to a magmatic fluid source. Gold concentrations are focussed on a set of NW-striking fault-bounded quartz-pyrite-arsenopyrite 'reefs' exposed in the pit walls (Figure 1 & 2) and evident in drill core.

Hypogene clay alteration occurring within fault-controlled magmatic dykes suggests that mixing of metal-bearing magmatic fluids and acidic surface waters has aided gold concentration. Geological core logging indicates that elevated gold grades (>4 g/t Au compared to an average deposit grade of 1.49 g/t Au; Mustard, 1998) occur within and adjacent to zones of clay alteration. The presence of elevated gold grades associated with deposition by fluid mixing is interpreted to increase the potential for new high grade gold zones below and lateral to the current pit.



*Figure 1. Quartz-pyrite lodes visible as sub-vertical, red-brown oxide zones in the Belyando pit wall (panoramic photo: D. Menzies, 2015)*



*Figure 2. Quartz-pyrite lodes (red) mapped out in the accessible part of the Belyando pit, shown in aerial photography (CMC, 2015). Coordinates given are MGA94, Zone 55 south.*

Structural mapping in the accessible southern part of the Belyando pit indicates that quartz-sulphide reefs strike north-west at a significant angle to the long section of the open pit. This observation has led to a re-interpretation of the pre-mining drilling results (Lawton, 1988; QDEX CR18140), which indicates potential for additional gold mineralisation to the south-east of the current pit. This conclusion is supported by elevated gold grades intersected by Zamia's hole RC14BY007 (ASX: ZGM 24 February 2015) as well as pre-

mining Induced Polarisation ('IP') geophysical data (Mustard, 1987; QDEX CR18248), showing the presence of a coincident resistivity and chargeability response that extends beyond the current pit (Figure 3).

Zamia is encouraged by the results of the external review of the project, and has prepared a new exploration programme employing geophysical surveying and drilling (ASX: ZGM 30 June 2015), targeting new gold mineralisation below and lateral to the known deposit.

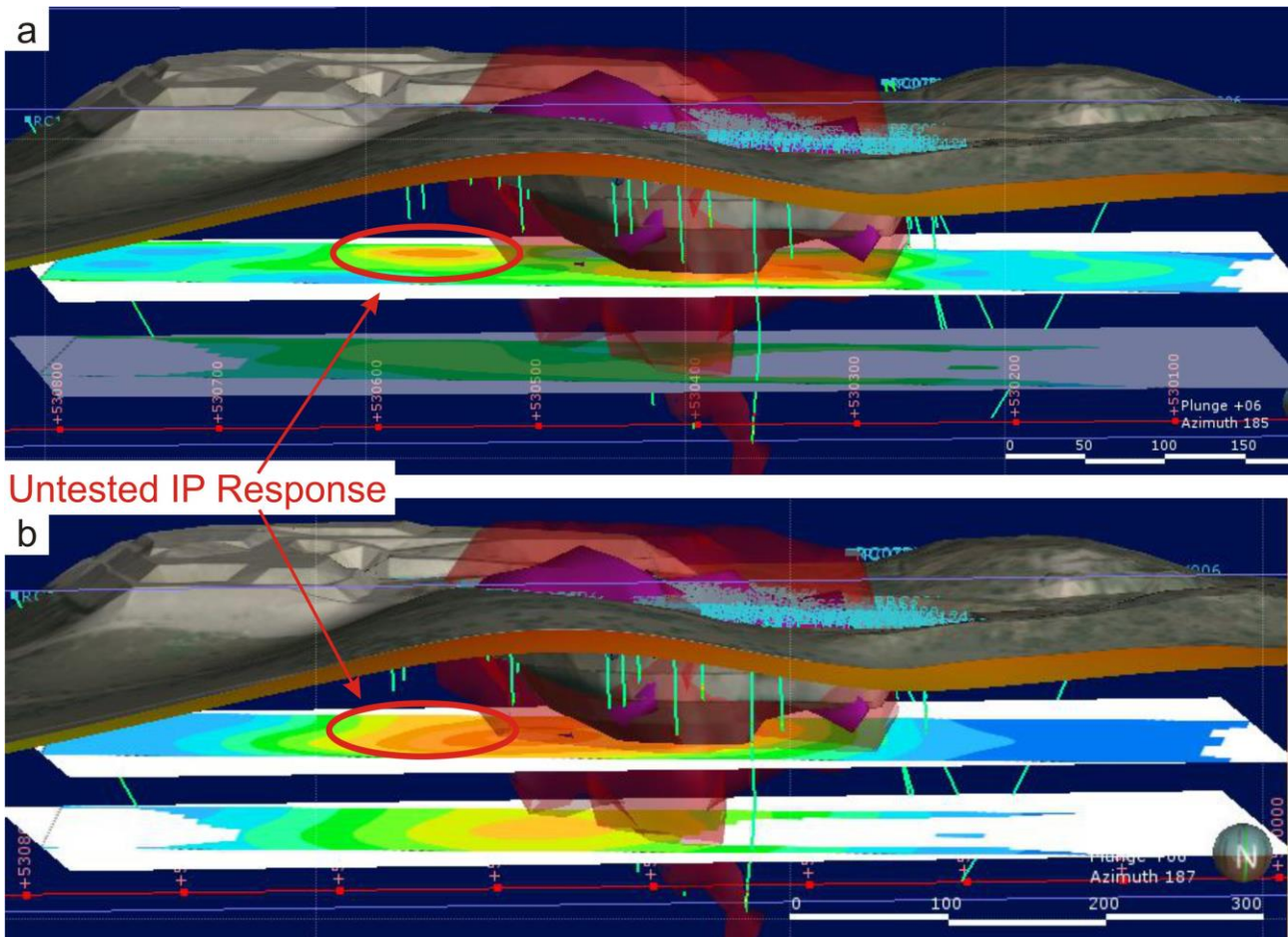


Figure 3. 3D model of the Belyando project, looking south, showing surface (grey), drill hole traces (blue) and IP depth slices at 40m and 80m below surface. 3D envelopes show the 0.2-0.8 g/t Au (red) and >0.8 g/t Au (purple) iso-surface. (a) IP resistivity colour ranges from 1 (blue) to 630 (orange) ohm-m; (b) IP chargeability colour ranges from 0.6 (blue) to 3.4 (orange) mV/V.

## Regional Exploration

In April, Zamia extended the existing b-horizon soil geochemical grid surrounding to cover the area between the porphyry-style Anthony Mo deposit and the Belyando deposit with <1 mm sieved soil samples on 200m centres. Zamia collected 247 samples on EPMs 15145 and 17555, extending the sampling area to the south and in-filling the 'Ibis' target area with samples on 100m centres. All samples were pulverised to

<75 µm and leached using aqua regia before assaying for gold and trace elements. Final assay results were returned in early July. Classified assay results for gold and arsenic are plotted in Figures 4 and 5.

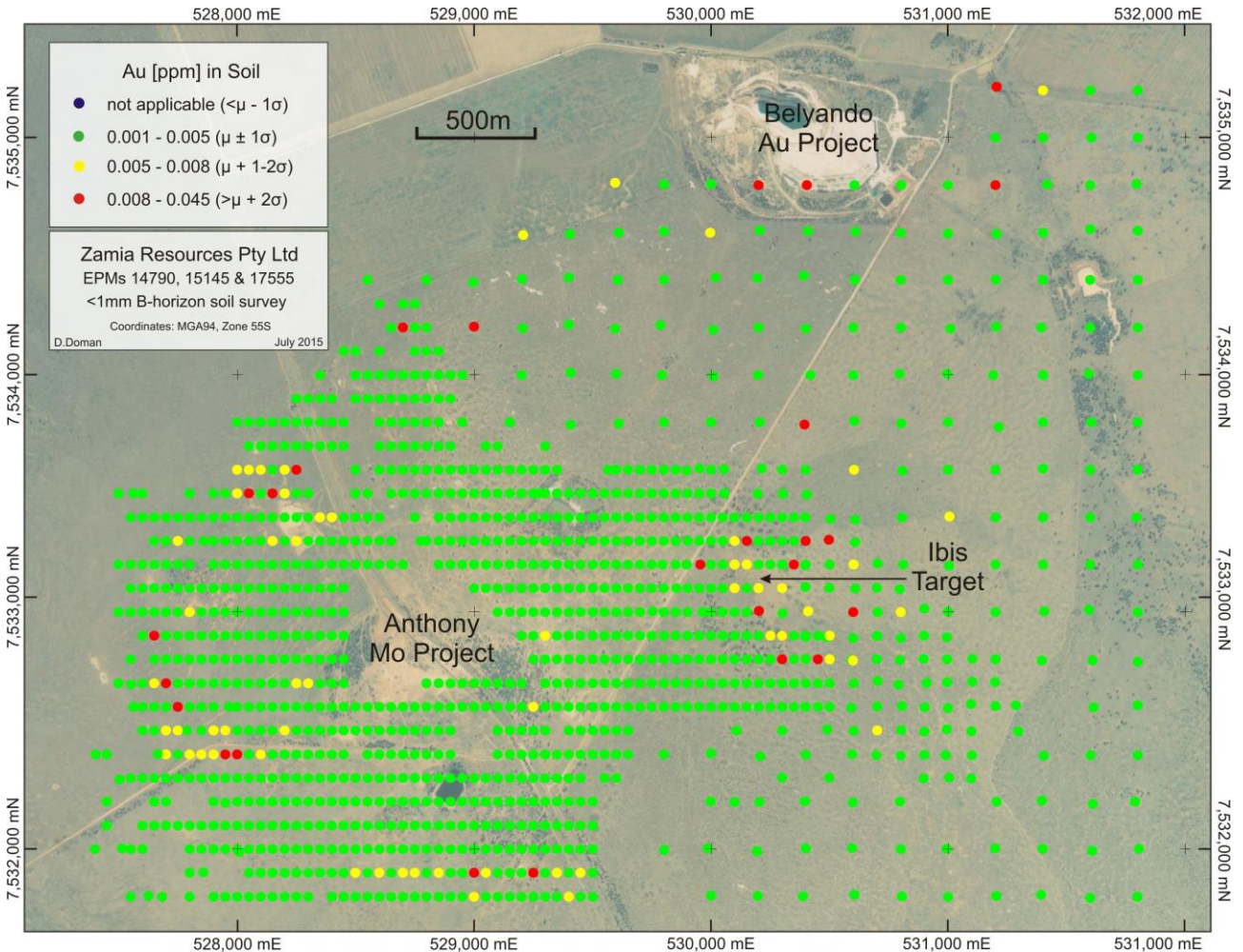


Figure 4. Classified gold-in-soil results from the Anthony – Belyando area, July 2015. Coordinates given are MGA94, zone 55 south.

The soil geochemistry shows a coincident gold and arsenic response, occupying an area of approximately 500m in diameter, located 1.4 km east of the Anthony deposit and 2.1 km south of the Belyando pit. The subtle >8 ppb gold anomaly, containing an isolated maximum sample of 45 ppb Au, is backed by a more substantial >17 ppm arsenic high, peaking at 45 ppm As. Both anomalies were defined using statistics of >1000 samples, assuming a log-normal distribution of assay results. The Au-As anomaly, named 'Ibis' target, is centred on a flat area devoid of outcrop, surrounded by low-lying 'gilgai' (colloquial 'melon hole') country. The anomalous soil geochemistry extends from the central area, which is considered a topographic anomaly, into the surrounding gilgai soils.

The sampling area in general is characterised by heterogeneous soil profiles comprised of silty red soils, rich

in metamorphic vein quartz fragments, and clay-rich 'gilgai' or 'black' soils devoid of rock fragments. The two soil types are interpreted to be derived from Anakie Group metamorphic basement rocks, which host the mineralisation at the Belyando and Anthony Projects, and Tertiary volcanic cover rocks, respectively. The varying soil composition renders a straightforward interpretation of soil results difficult, and the resulting anomaly, while promising, requires confirmation via direct testing of bedrock geochemistry (e.g. rotary air-blast drilling).

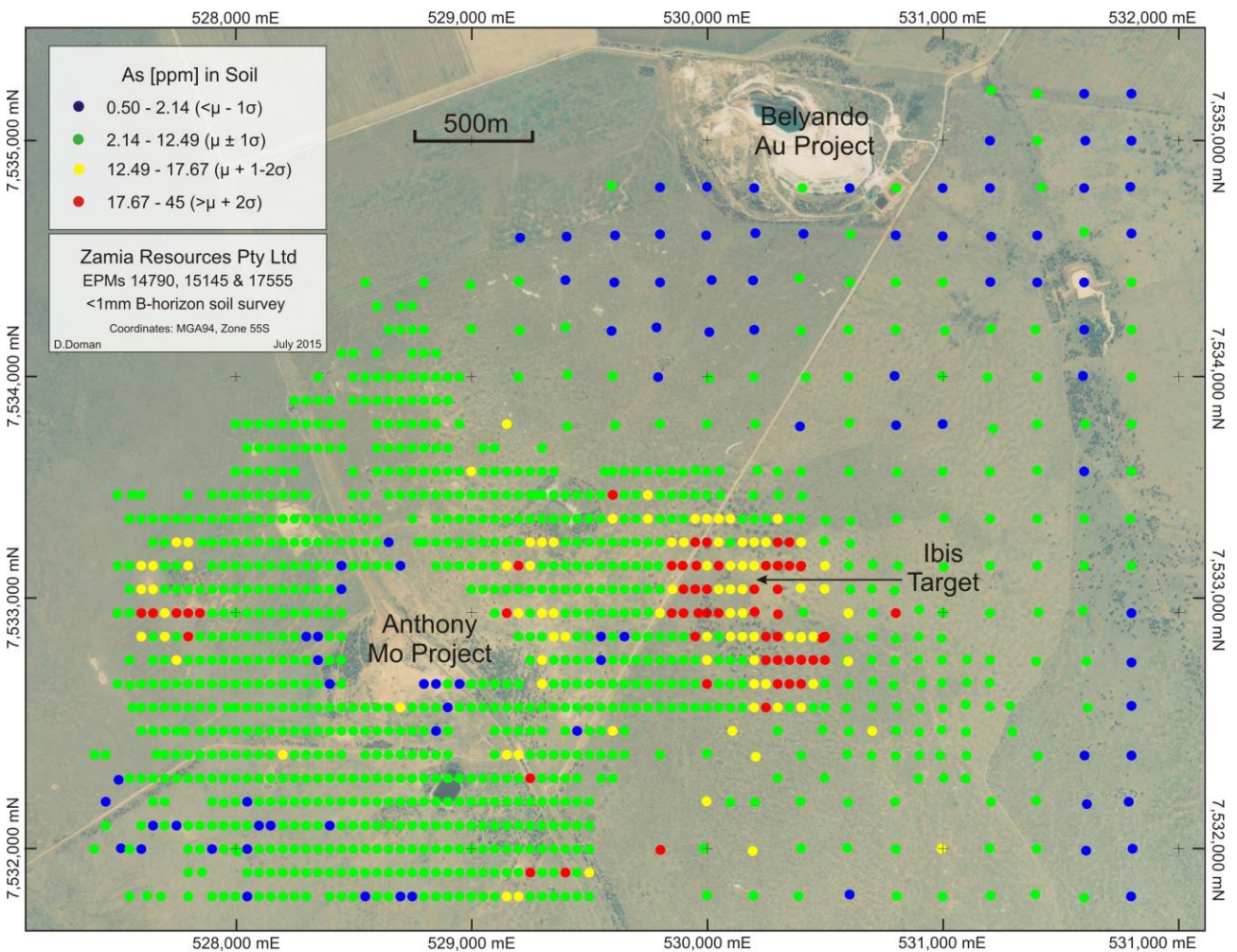


Figure 5. Classified arsenic-in-soil results from the Anthony – Belyando area, July 2015, shown on aerial photography. Coordinates given are MGA94, zone 55 south.

### EPM 17703 – DISNEY (BIG RED GOLD PROJECT)

Gold assaying of previously-collected soil samples showed a significant gold-in-soil response of 1.4 km strike length to the south-west of the original Big Red prospect (ASX: ZGM 25 March 2015). The elevated gold assays (maximum 200 ppb Au in soil) overlie a magnetic lineament, interpreted as a tectonic structure demagnetised by hydrothermal activity. This interpretation is consistent with a mineralised host structure observed by BMA Gold geologists during trenching in 2006 (ELP, 2008; QDEX CR52303).

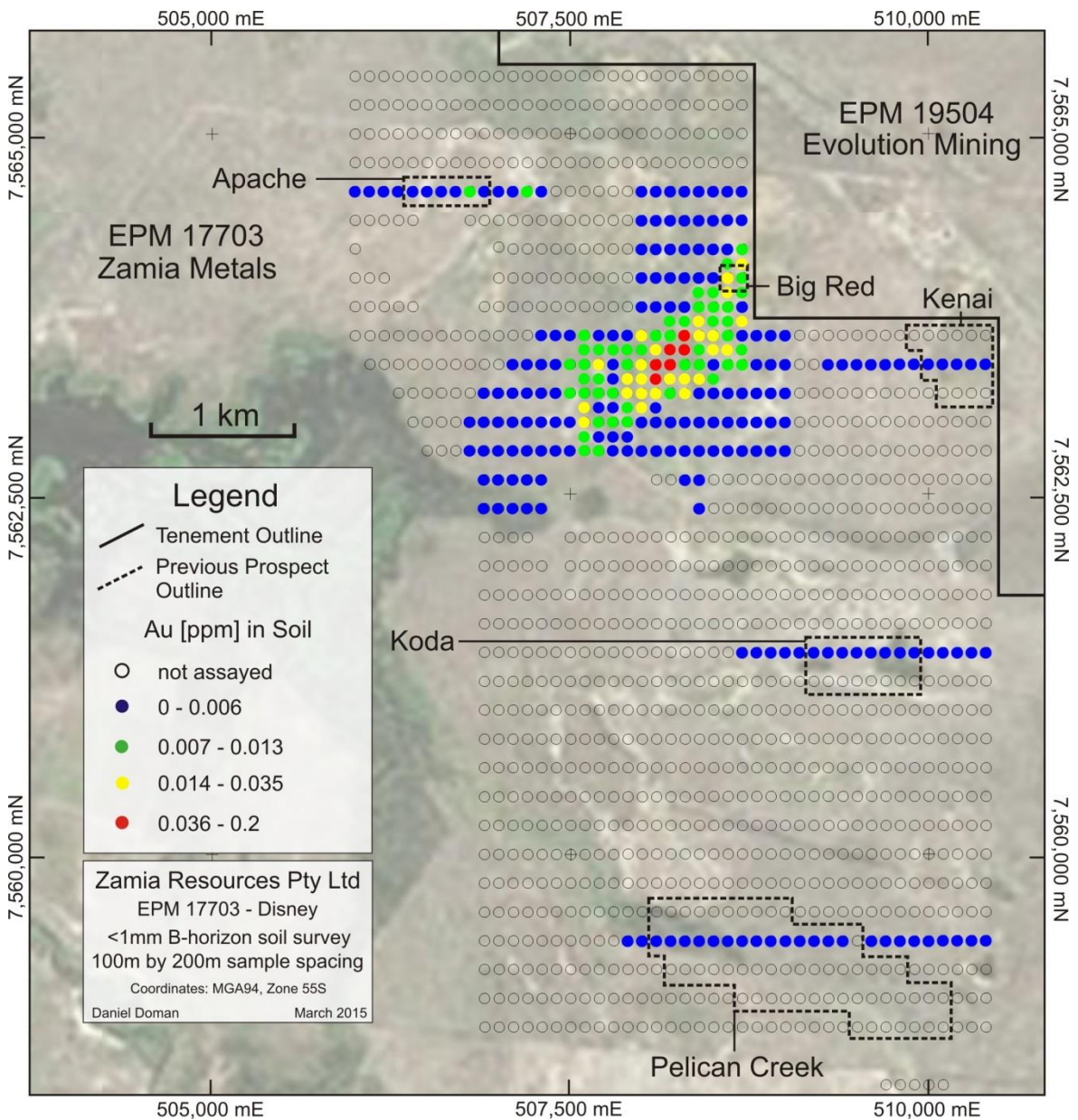


Figure 6. Classified gold assay results for EPM 17703 soil samples, shown on satellite photography. Coordinates given are MGA94, zone 55 south.

In April 2015, additional sampling infilled the survey grid to a 100m x 100m sample spacing. A total of 54 b-horizon <1 mm soil samples as well as four rock chip samples (from float and sub-crop) were collected. Soil samples were pulverised to <75 µm before aqua regia digest and assaying for gold and trace elements. Sampling, processing and analytical techniques were identical to those used for the original samples taken in 2013. Final assay results were returned in early May. Gold assays for an additional 41 soil samples taken in 2013 were obtained in June. Classified gold-in-soil results for all samples are plotted in Figure 6.

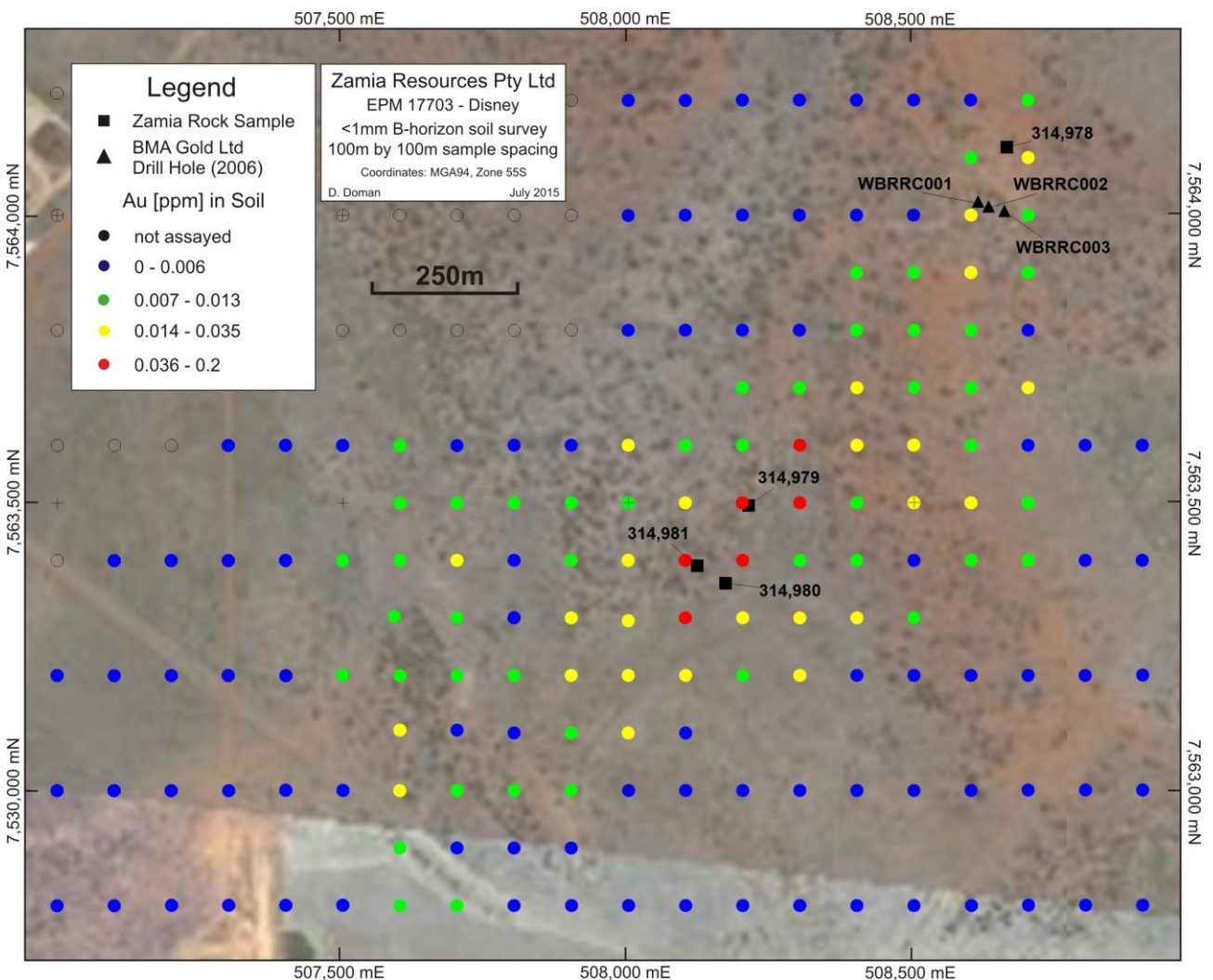


Figure 7. Classified gold-in-soil results from the Big Red Prospect on EPM 17703 – Disney. Black icons show locations of BMA Gold Ltd 2006 drill holes (triangles) and Zamia Metals Ltd 2015 rock chip samples (squares). Coordinates given are MGA94, Zone 55 south.

The gold anomaly remains at its previously established strike length of 1.4 km but there is an internal anomaly of >35 ppb Au with a strike length of 400m, consistent with the north-east trend of the whole anomaly. The central part of the anomaly is located 500m south-west of the RC percussion drill holes

completed by BMA Gold Ltd in 2006 (Figure 7).

Soils consist largely of red silty soils without significant rock chip content. Rock outcrop is limited to the north-east of the soil grid, close to the BMA Gold drill holes. Elsewhere float rock or subcrop are rare, but Zamia collected three rock chip samples within the central anomaly. All rock chips consist of fine-grained, strongly siliceous granite or rhyolite showing moderate to strong, stock-worked and fractured quartz veining. Rock samples were subjected to four-acid dissolution prior to gold and trace element analysis. Assay results are summarised in Table 1 below.

Sample No.	Easting [m]	Northing [m]	Au [ppm]	Ag [ppm]	As [ppm]	Cu [ppm]	Mo [ppm]
314978	508663	7564118	0.08	0.43	70	5.3	181
314979	508210	7563495	1.06	0.09	76.5	3.2	40
314980	508170	7563360	0.49	0.11	60	3.2	5.9
314981	508120	7563390	0.81	0.29	18.2	3.7	40

*Table 1. Assay results of selected elements for rock chip samples collected at the Big Red Prospect, EPM 17703 – Disney, April 2015. Note the elevated gold assays. Arsenic values are elevated while silver and base metal concentrations are generally low, with the exception of sample 314978 collected near the BMA Gold Ltd drill sites. Coordinates given are MGA94, zone 55 south.*

In summary, the geochemistry at the Big Red Prospect has identified an encouraging anomalous area of significant strike length which remains untested by drilling. Zamia proposes a programme of RAB drilling to test for near-surface gold mineralisation (ASX: ZGM 30 June 2015).



**Dr Ken Maiden**  
 Director, Zamia Metals Limited

**Competent Person**

*Dr Ken Maiden, MAIG FAusIMM, a Director of Zamia Metals Limited, compiled the geological technical aspects of this report. He has sufficient experience to qualify as a Competent Person as defined in the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Dr Maiden consents to the inclusion of the matters in the form and context in which they appear and takes responsibility for data quality.*



## JORC Code, 2012 Edition – Table 1

### Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
<i>Sampling techniques</i>	<p><i>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i></p> <p><i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></p> <p><i>Aspects of the determination of mineralisation that are Material to the Public Report.</i></p> <p><i>In cases where ‘industry standard’ work has been done this would be relatively simple (eg ‘reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay’). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</i></p>	<p>EPM 15145 – Mazeppa Extended:          Drilling data by Zamia and previous explorers has been cited from the following reports:          Mustard, H.M., 1987: Authority to Prospect 4165M Hill 266 Annual Report Covering Period 28 December 1986 – 27 December 1987. Menzies Gold N.L., QDEX Company Report 18248          Lawton, J.J., 1988a: Authority to Prospect 4165M Hill 266 Six Monthly Progress Report for the Period Ending June 27, 1988. Ross Mining N.L., QDEX Company Report 18140          Lawton, J.J., 1988b: Authority to Prospect 4165M Hill 266 Six Monthly Progress Report for the Period Ending December 27, 1988. Ross Mining N.L., QDEX Company Report 19642          Zamia Metals Ltd, 2015: Significant Gold Intersections – Belyando Gold Project Drilling Results. ASX:ZGM 24 February 2015          Additional information on the geology of the Belyando deposit has been cited from:          Mustard, R., 1998: Belyando gold deposit, in Berkman, D.A., and Mackenzie, D.H. (Eds.): Geology of Australian and Papua New Guinean Mineral Deposits, pp 707-714, The Australian Institute of Mining and Metallurgy, Melbourne          EPMs 14790, 15145, 17555 and 17703:          Conventional B-horizon &lt;1 mm soil samples from a depth of 35 cm were pulverised to produce a 30g charge for fire assay (Au) as well as a &gt;1g charge for ICP-OES assay (trace elements).          Thresholds used to determine the relevance of results are discussed in detail within the body of this report.</p>
<i>Drilling techniques</i>	<p><i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple</i></p>	<p>No drilling results were presented in this report.</p>

Criteria	JORC Code explanation	Commentary
	<i>or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i>	
<i>Drill sample recovery</i>	<p><i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></p> <p><i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></p> <p><i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i></p>	No drilling results were presented in this report.
<i>Logging</i>	<p><i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i></p> <p><i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></p> <p><i>The total length and percentage of the relevant intersections logged.</i></p>	No drilling results were presented in this report.
<i>Sub-sampling techniques and sample preparation</i>	<p><i>If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></p> <p><i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></p> <p><i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></p> <p><i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i></p> <p><i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></p>	<p>No drilling results were presented in this report.</p> <p>Soil samples were dried, pulverised and screened to &lt;75 µm. No field duplicates were employed.</p>
<i>Quality of assay data and laboratory tests</i>	<p><i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></p> <p><i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their</i></p>	<p>Aqua regia dissolution was used to extract the assayed element from the pulverised soil sample. This is considered a partial leach method. Internal laboratory standards and blanks were used to control the quality of assays. Acceptable levels of accuracy and precision were established.</p>

Criteria	JORC Code explanation	Commentary
	<p><i>derivation, etc.</i></p> <p><i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i></p>	
<i>Verification of sampling and assaying</i>	<p><i>The verification of significant intersections by either independent or alternative company personnel.</i></p> <p><i>The use of twinned holes.</i></p> <p><i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></p> <p><i>Discuss any adjustment to assay data.</i></p>	Soil assay results were received from the laboratory in digital form and stored directly on the company file server. No adjustments have been made to the reported assay data.
<i>Location of data points</i>	<p><i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i></p> <p><i>Specification of the grid system used.</i></p> <p><i>Quality and adequacy of topographic control.</i></p>	All soil samples were located using a hand-held GPS receiver with an accuracy of 4m. The grid system used in the field was MGA94, Zone 55S. Grid systems used in the figures and tables presented are stated in the captions.
<i>Data spacing and distribution</i>	<p><i>Data spacing for reporting of Exploration Results.</i></p> <p><i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i></p> <p><i>Whether sample compositing has been applied.</i></p>	Soil samples were spaced 200m apart on east-west lines. Sample lines were spaced 200m apart in a north-south direction. Sample spacing was decreased to 100 by 100m areas of elevated geochemical response. See body of report as well as Figures 4-7 for details. No Mineral Resources or Ore Reserves are reported in this release. No sample compositing has been applied for the data presented in this announcement.
<i>Orientation of data in relation to geological structure</i>	<p><i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i></p> <p><i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i></p>	Available geological information indicates that mineralized structures at both the Belyando Project (EPM 15145) and the Big Red Project (EPM 17703) are sub-vertical. Based on this information, the employed soil sampling will achieve an unbiased sampling of the targeted deposit types and sizes.
<i>Sample security</i>	<p><i>The measures taken to ensure sample security.</i></p>	Samples are stored at a secure location near Zamia's central QLD field office. Zamia employs long-standing relationships with local couriers and laboratories that have a proven history of safe and secure sample handling.
<i>Audits or</i>	<p><i>The results of any audits or reviews of sampling techniques and data.</i></p>	Zamia employs industry standard soil sampling and sample handling



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Criteria	JORC Code explanation	Commentary
<i>reviews</i>		procedures.

## Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.  The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i>	All exploration tenements discussed in this report are held in full (100%) by Zamia Resources Pty Ltd which is a wholly owned subsidiary of Zamia Metals Ltd.  No known issues impeding on the security of the Zamia's tenure or ability to operate in the area exist.
<i>Exploration done by other parties</i>	<i>Acknowledgment and appraisal of exploration by other parties.</i>	EPM 15145 – Mazeppa Extended: The Belyando Project was discovered Australian Consolidated Minerals Ltd in 1985. Additional to the drilling results presented in detail, data created by Menzies Gold NL (1986-87), Ross Mining NL (1988), Ashburton Mining Ltd (2006) and Zamia Resources Pty Ltd (2007). Previous exploration data is directly cited from company reports to the Queensland Mines Department.  EPM 17703 – Disney: The Big Red prospect was discovered by BMA GOLD Ltd in 2004. The history it's discovery and previous exploration is summarised in: Environmental & Licensing Professionals Pty Ltd ('ELP'), 2008: Twin Hills Operations Pty Ltd, EPM 12012, Partial Relinquishment Report for 75 Sub-Bocks. QDEX Company Report No. 52303
<i>Geology</i>	<i>Deposit type, geological setting and style of mineralisation.</i>	EPM 15145 – Mazeppa Extended: The Belyando gold deposit has been classified as a structurally controlled, vein-hosted, intrusion-related gold deposit by previous workers (Mustard, 1998). It is hosted within phyllite of the Anakie Metamorphics Group.  EPM 17703 – Disney: Big Red is assumed to contain vein-type, low-sulphidation epithermal style gold mineralisation. It is hosted within early Carboniferous

Criteria	JORC Code explanation	Commentary
		granites and volcanics of the Drummond Basin Sequence 1.
<i>Drill hole Information</i>	<p>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</p> <ul style="list-style-type: none"> <li>easting and northing of the drill hole collar</li> <li>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>dip and azimuth of the hole</li> <li>down hole length and interception depth</li> <li>hole length.</li> </ul> <p>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</p>	No drilling results were presented in this report.
<i>Data aggregation methods</i>	<p>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</p> <p>The assumptions used for any reporting of metal equivalent values should be clearly stated.</p>	<p>Thresholds chosen to classify soil data are given within the figures and discussed in the body of the report. No averaging or truncation of high or low assay results was undertaken</p> <p>No metal equivalent values were reported in this release.</p>
<i>Relationship between mineralisation widths and intercept lengths</i>	<p>These relationships are particularly important in the reporting of Exploration Results.</p> <p>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</p> <p>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</p>	<p>No drilling results were presented in this report. Where statements based on previous drilling results are made in this report, all intercepts are treated as down hole lengths.</p> <p>The relationships between the geometry of mineralized structures and previous drilling at the Belyando Gold Project is discussed in the body of this report.</p>
<i>Diagrams</i>	<p>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of</p>	<p>No drilling results were presented in this report.</p> <p>Maps showing classified soil sample results are given in Figures 4-7.</p> <p>Rock chip sample locations and assay results are shown in Figure 7 and</p>



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Criteria	JORC Code explanation	Commentary
	<i>drill hole collar locations and appropriate sectional views.</i>	given in Table 1.
<i>Balanced reporting</i>	<i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i>	No drilling results were presented in this report. All available soil assay results for the projects discussed have been shown in figures within the report body.
<i>Other substantive exploration data</i>	<i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	EPM 15145 – Mazeppa Extended: Background information both on the post-production Belyando Gold Mine and other nearby exploration projects (e.g. Anthony Molybdenum Deposit) exist. This information is available to the public in the form of previous ASX releases by Zamia Metals Ltd and company exploration progress reports though the QDEX report system: <a href="http://www.dnrm.qld.gov.au/mapping-data/qdex-reports">http://www.dnrm.qld.gov.au/mapping-data/qdex-reports</a> EPM 17703 – Disney: Background information both on the nearby Twin Hills 309 Mine, the Lone Sister gold deposit and the regional and local geology exist. This information is available to the public in the form of company exploration progress reports though the QDEX report system.
<i>Further work</i>	<i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).        Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	The aim of planned exploration is discussed in the body of this report.