

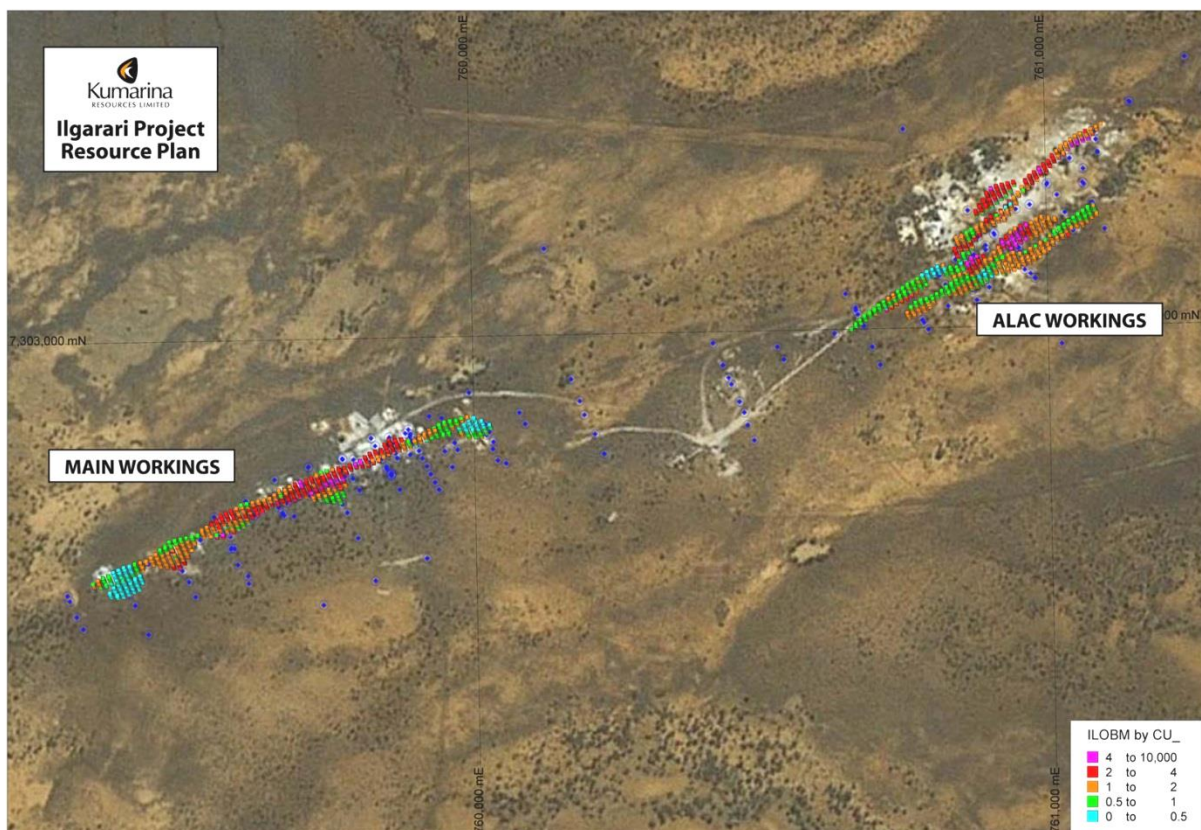
19 October 2016

## Quarterly Report September 2016

### Ilgarari Copper Project

The Ilgarari project contains an Inferred Mineral Resource (JORC 2004) estimated to be 1,100,000 tonnes averaging 1.9% Cu (Refer ASX announcement 20 Nov 2012). The resource is located over the historic Ilgarari copper mine workings. Please note this information was prepared and first disclosed under the JORC Code 2004. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported.

No onsite activities were undertaken during the reporting period, however a drilling program is planned for later in the year. The program will target extensions to the existing oxide copper resource.



**Ilgarari Project showing the Resource Ore Block Model over the Main Zone (left) and Alac Zone (right)**

### Zeta Resources Limited

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## **Murrin Murrin Gold / Copper Project**

### **Binding Term Sheet to Form 50/50 Joint Venture with GME Resources Ltd**

As announced on 14 July 2016, the Company, through its 100% owned subsidiary Kumarina Resources Pty Ltd has entered into a binding Terms Sheet with Golden Cliffs NL (GCNL) (100% owned subsidiary of ASX-listed GME Resources Ltd) whereby GCNL can earn up to 50% interest in the project.

The key terms of the agreement include:

1. GCNL (GME) will fund \$1.5 million dollars in exploration and development costs to earn a 50 % interest in the Murrin Murrin Project within 24 months of date of agreement.
2. GCNL (GME) can elect to withdraw from the Earn In at any time, provided it has spent at least \$250,000 on exploration and development.
3. On completion of the Earn In, both GCNL (GME) and KMR (Zeta) (the Parties) agree to enter into a 50:50 Joint Venture to further develop the project.
4. GCNL (GME) will be Manager of the Project and will manage the Joint Venture in accordance with the Joint Venture Committee directions.
5. On and from the Commencement of the Joint Venture the Parties will contribute to expenditure on the Project in proportion to their joint venture interest. A dilution formula applies if either party does not contribute.
6. Where a Party's Interest dilutes to below 10%, that Party's interest will revert to a 2% Net Smelter Royalty.

### **High grade gold results from drilling program at Malcolm Challenger Deposit**

High grade gold results have been received from the recent RC drilling campaign completed by GME Resources at the Murrin Gold Project (Refer ASX Announcement 4 Oct 2016). The program was designed to target mineralisation at the Malcom and Challengers gold mines which contain a JORC 2012 indicated resource estimated to contain 547,000 tonnes at 3.12 grams per tonne for 54,875 ounces. (Zeta ASX announcement, 22 Jan 2014).

Highlights from the drilling include:

MMRC039	14 metres at 11.72 g/t from 37 metres Including 6 metres at 21.10 g/t from 38 metres
MMRC032	13 metres at 3.29 g/t from 36 metres Including 1 meter at 30.50 g/t from 37 metres
MMRC046	14 metres at 2.79 g/t from 49 metres Including 2 metres at 6.39 g/t from 52 metres
MMRC 030	10 metres at 2.65 g/t from 56 metres Including 6 metres at 3.75 g/t from 56 metres
MMRC034	2.25 metres at 10.13 g/t from 39.75 metres
MMRC 028	7 metres at 2.04 grams g/t from 63 metres Including 1 metres at 9.18 g/t from 63 metres

Results from the program continue to support the potential for an economic project at the Malcolm Challenger mine. Mineralisation extending from the base of the two shallow open pits approximately 30 metres deep has been defined to a maximum depth of 100 metres over a strike length of 1200 metres. Mineralisation remains open at depth.

Mineralisation is contained within a semi massive quartz vein lode that has been re-fractured. Grades are variable with highest grades associated with contacts of the vein system and the host sediments. Assay results confirm the tenor of grade from previous exploration and further drilling is warranted to define the high grade sections within the resource to complete preliminary mining studies based on a mine and haulage operation with processing at a third party plant.

Results from the drilling will be compiled with the existing data base and will be used to plan the next program of work. Drill hole plan and cross sections are shown in Appendix 1.

#### **Competent Persons Statement - Ilgarari Copper Project**

*The information in this report as it relates to exploration results and geology has been compiled by Dr Bryan Smith (Member Australasian Institute of Mining and Metallurgy) who is a self-employed consultant Dr Smith has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he has undertaken to qualify as Competent Persons as defined in the 2012 Edition of the Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code). Dr Smith consents to the inclusion in the report of the matters based on information provided in the form and context in which it appears.*

*The resource estimate in this document has been made by Simon Coxhell (Member Australasian Institute of Mining and Metallurgy) who is a consultant employed by Cox Rocks Pty Ltd. Mr Coxhell has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he has undertaken to qualify as Competent Persons as defined in the 2012 Edition of the Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code). Mr Coxhell consents to the inclusion in the report of the matters based on information provided in the form and context in which it appears.*

#### **Competent Persons Statement - Murrin Murrin Gold/Copper Project**

*The information in this report that relates to Exploration Results is based on information compiled by Mr Tony Standish who is a member of The Australasian Institute of Geoscientists. Mr Standish is an employee with Eureka Geological Services. Mr Standish has sufficient experience, which is relevant to the style of mineralization and type of deposit under consideration and to the activity which he is undertaking 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. Mr Standish consents to the inclusion in the report of the matters based on information provided in the form and context in which it appears.*

#### **Forward Looking Statement**

*This announcement contains statements related to our future business and financial performance and future events or developments involving GME Resources (GME) that may constitute forward-looking statements. These statements may be identified by words such as "potential", "exploitable", "proposed open pit", "evaluation", "expect", "future", "further", "operation", "development plan", "permitting", "approvals", "processing agreement" or words of similar meaning. Such statements are based on the current expectations and certain assumptions of GME management & consultants, and are, therefore, subject to certain risks and uncertainties. A variety of factors, many of which are beyond GME's control, affect our operations, performance, business strategy and results and could cause the actual results, performance or achievements of GME to be materially different from any future results, performance or achievements that may be expressed or implied by such forward-looking statements. GME has concluded that it has a reasonable basis for providing the forward looking statements included in this announcement.*



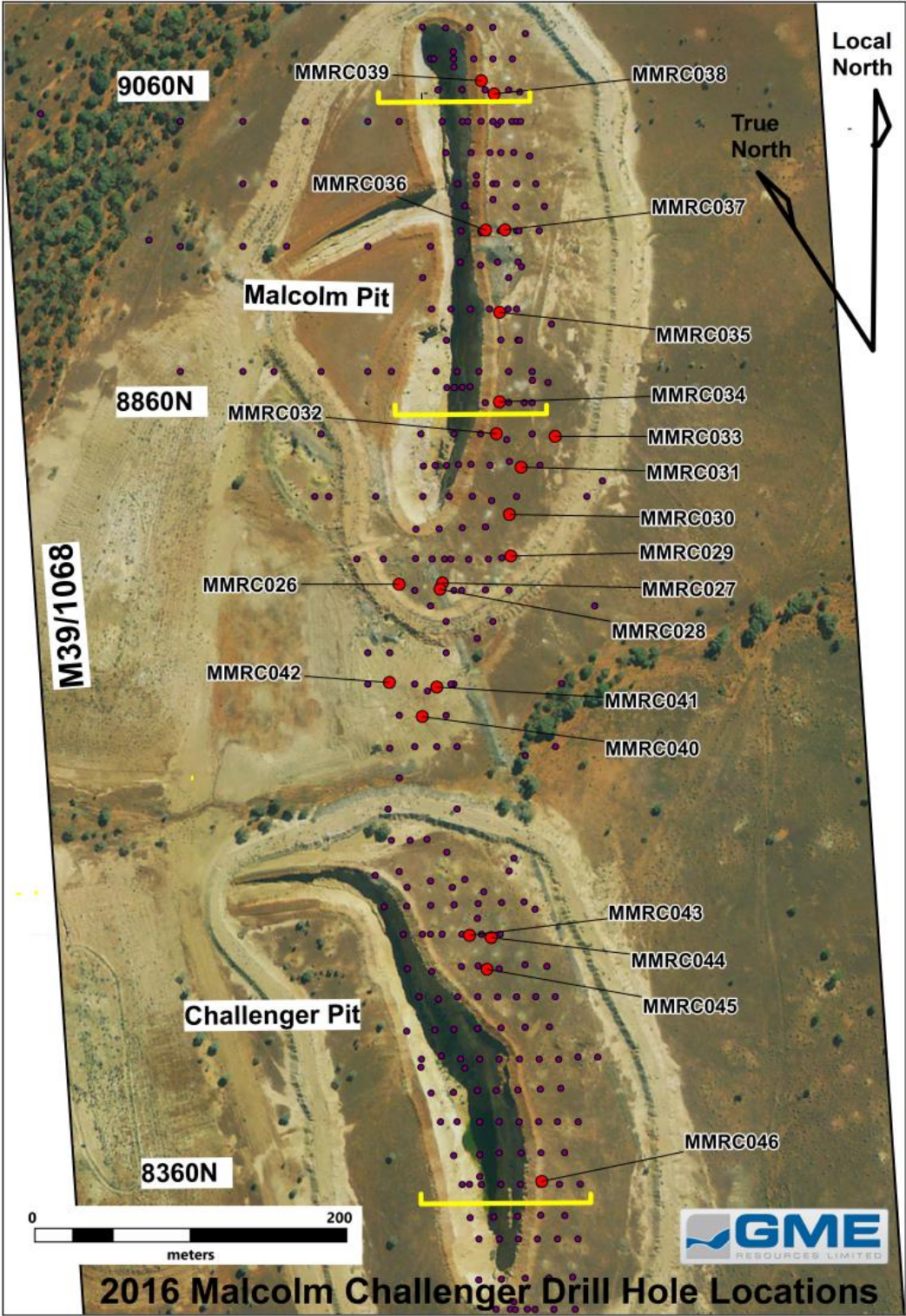


Figure 1 Drill hole plan and cross section markers at the Malcolm Challenger mines

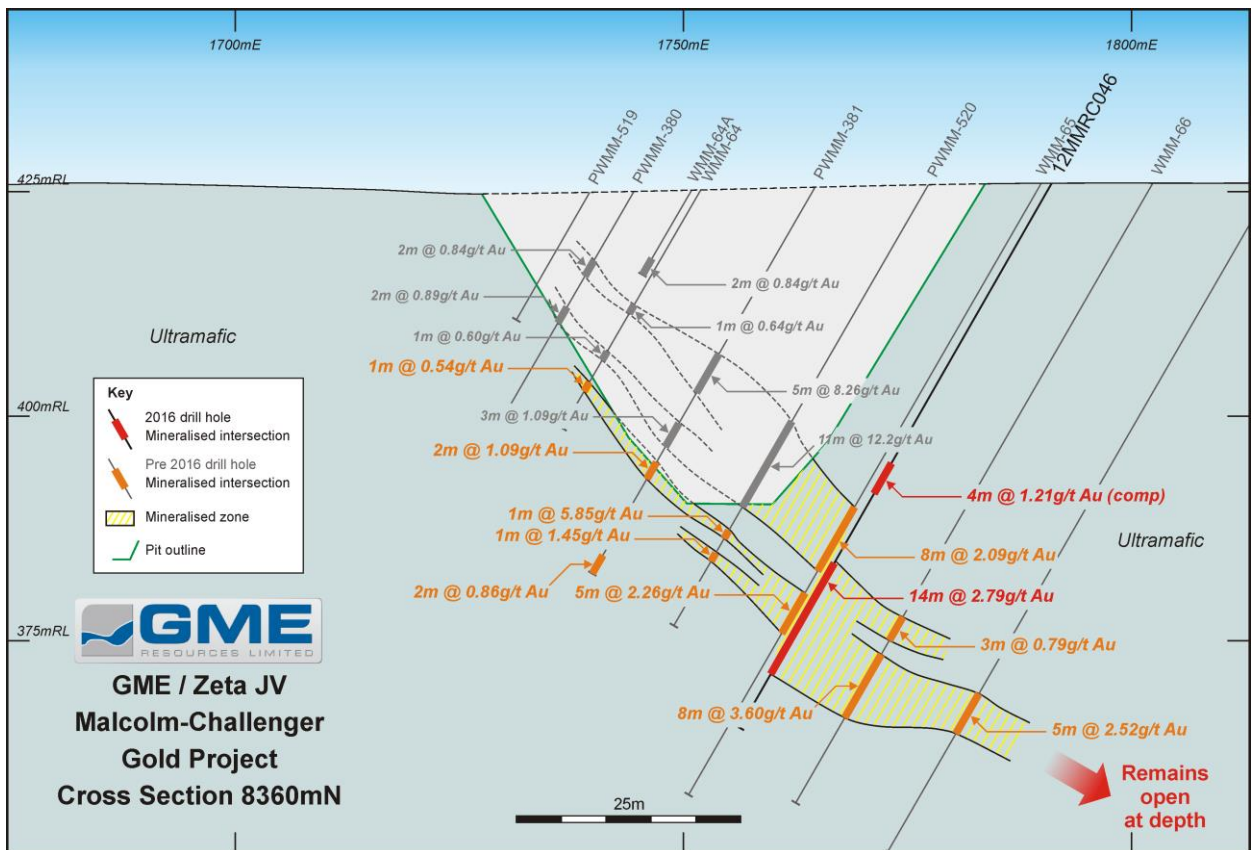


Figure 2 Drill section 8360mN showing recent drilling with historical drilling at Malcolm Challenger mines

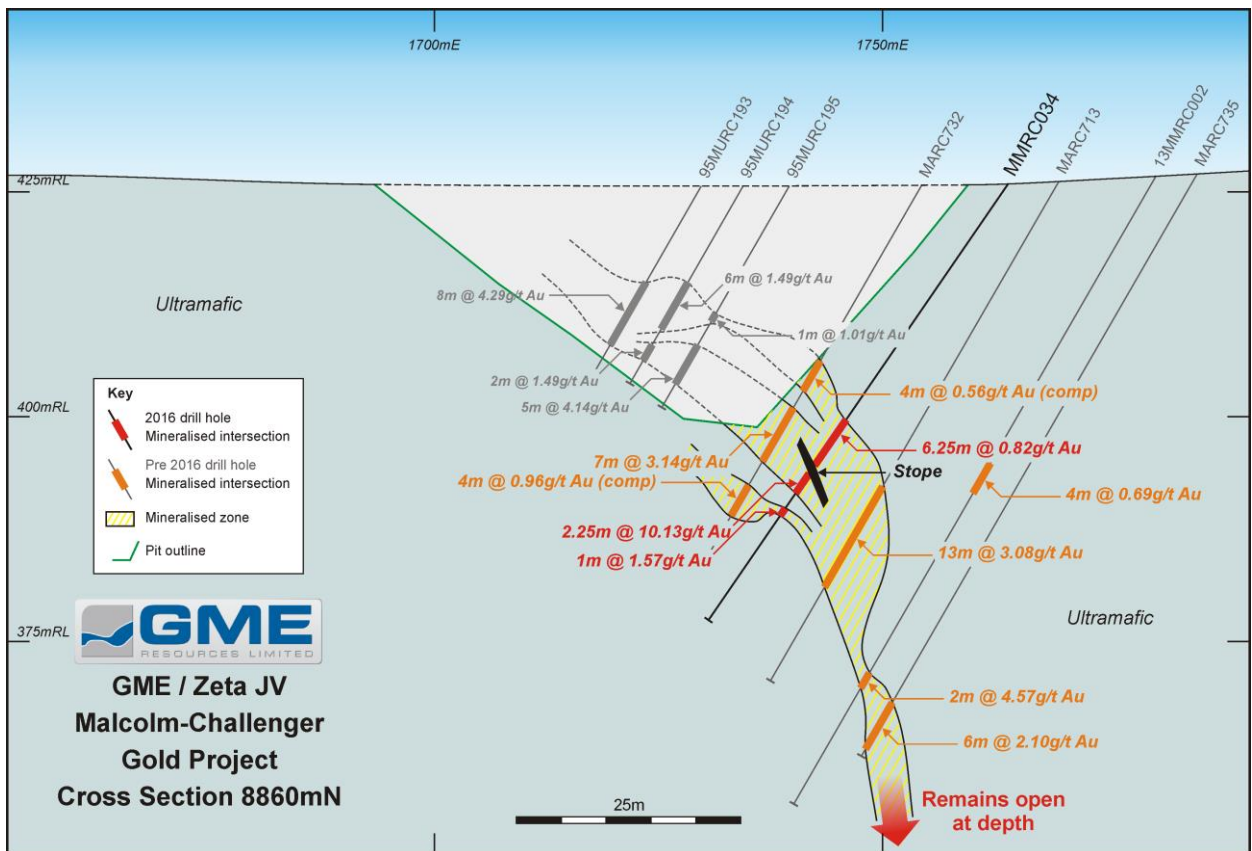


Figure 3 Drill section 8860mN showing recent drilling with historical drilling at Malcolm Challenger mines



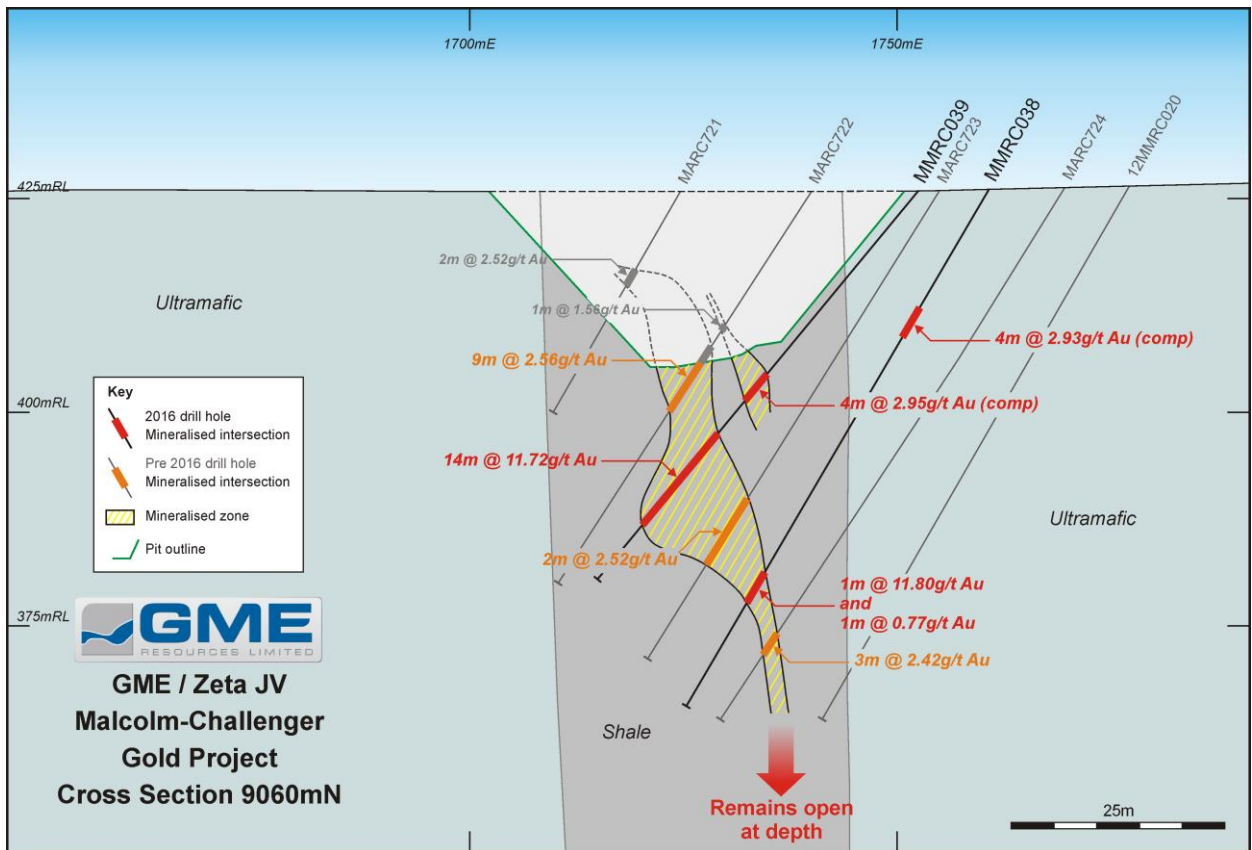
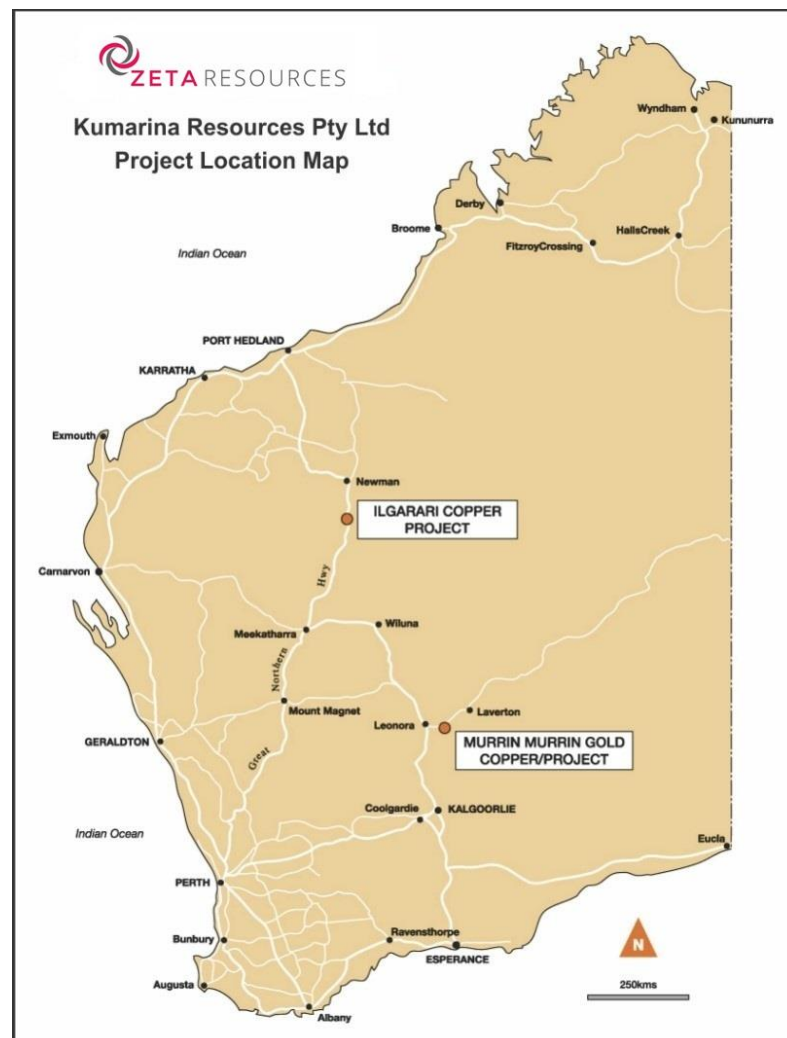


Figure 4 Drill section 9060mN showing recent drilling with historical drilling at Malcolm Challenger mines



### Kumarina Tenement Schedule

Project	Number	Ownership
Ilgarari	E52/2274	100%
Eulaminna	M39/0371	Gold & Base Rights
Eulaminna	M39/0372	Gold & Base Rights
Murrin Murrin	M39/0397	100%
Murrin Murrin	M39/0398	100%
Murrin Murrin	M39/0399	100%
Murrin Murrin	M39/0400	100%
Murrin Murrin	M39/1068	100%
Murrin Murrin	P39/5230	100%
Murrin Murrin	P39/5231	100%
Murrin Murrin	P39/5232	100%
Murrin Murrin	P39/5233	100%
Murrin Murrin	P39/5234	100%
Murrin Murrin	P39/5235	100%
Murrin Murrin	P39/5236	100%
Murrin Murrin	P39/5237	100%
Murrin Murrin	P39/5238	100%