

19 April 2016

Quarterly Report March 2016

Ilgarari Copper Project

The Ilgarari project contains a copper oxide 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.

The Company has recently completed a detailed geophysical interpretation of the low level aeromag data over Ilgarari Fault and related structures within Ilgarari tenement. The results from this work have identified multiple drill targets that warrant follow up exploration.

The Company is currently in the process of prioritised these targets and designing appropriate exploration work programs to advance this exploration initiative.

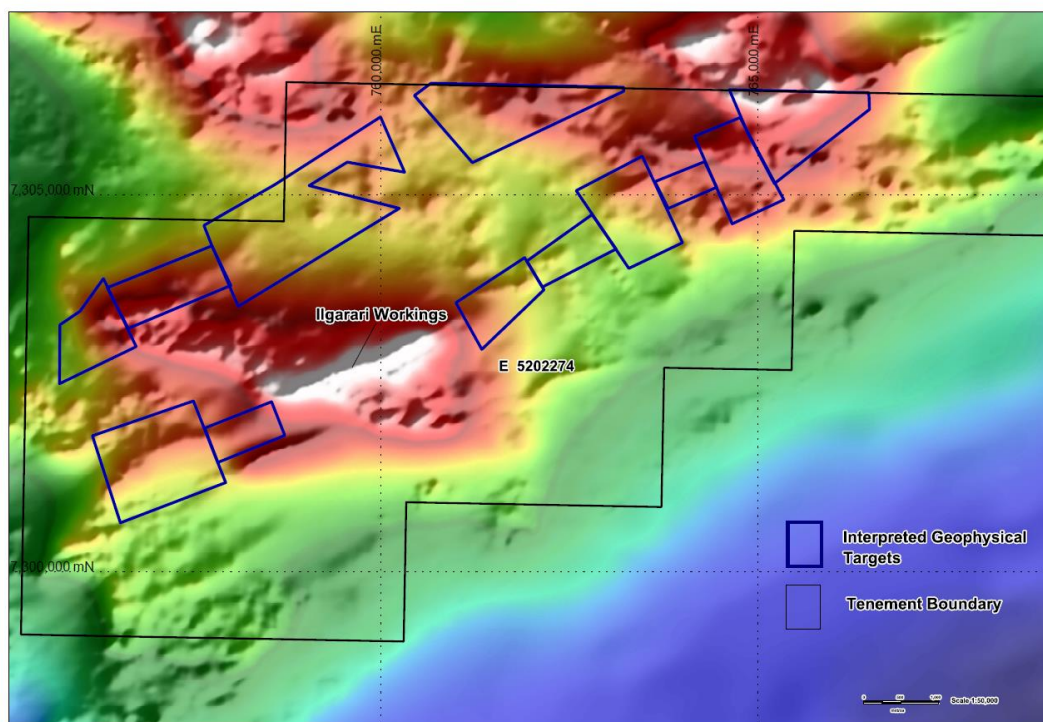


Figure 1. Geophysical target blocks generated from detailed interpretation of low level air magnetics over the Ilgarari tenement.

Zeta Resources Limited

Registered Office: 19 Par-la-Ville Road, Hamilton HM 11, Bermuda | Tel: +1 441 295 5678 | www.zetaresources.limited

Australian Registered Office: Level 9, 45 Clarence Street | PO Box H284, Australia Square, Sydney NSW 1215, Australia | Tel: +61 2 9248 0304

Murrin Murrin Gold Copper Project

The Murrin Murrin project is prospective for gold and base metals in the form VMS style copper zinc mineralisation. The Company's has reported an Indicated Resource (JORC 2012) of 547,000 tonnes averaging 3.12 g/t for 54,800 ounces at the Malcolm Challenger gold mines (Refer ASX announcement 15 July 2014).

Recently completed work on a detailed interpreted geological map (1:25,000 scale) utilising high density aerial magnetic data over the Murrin Murrin project (refer Figure 2) which has resulted in identifying a number of new exploration targets.

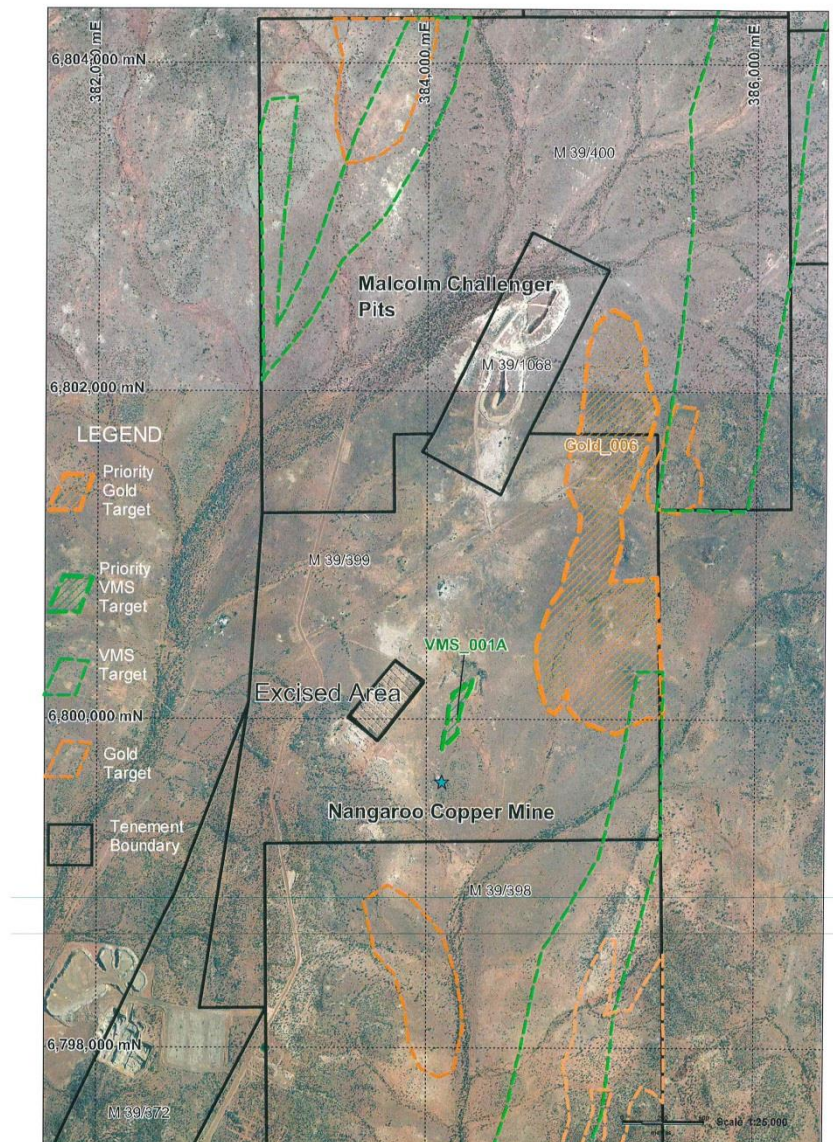
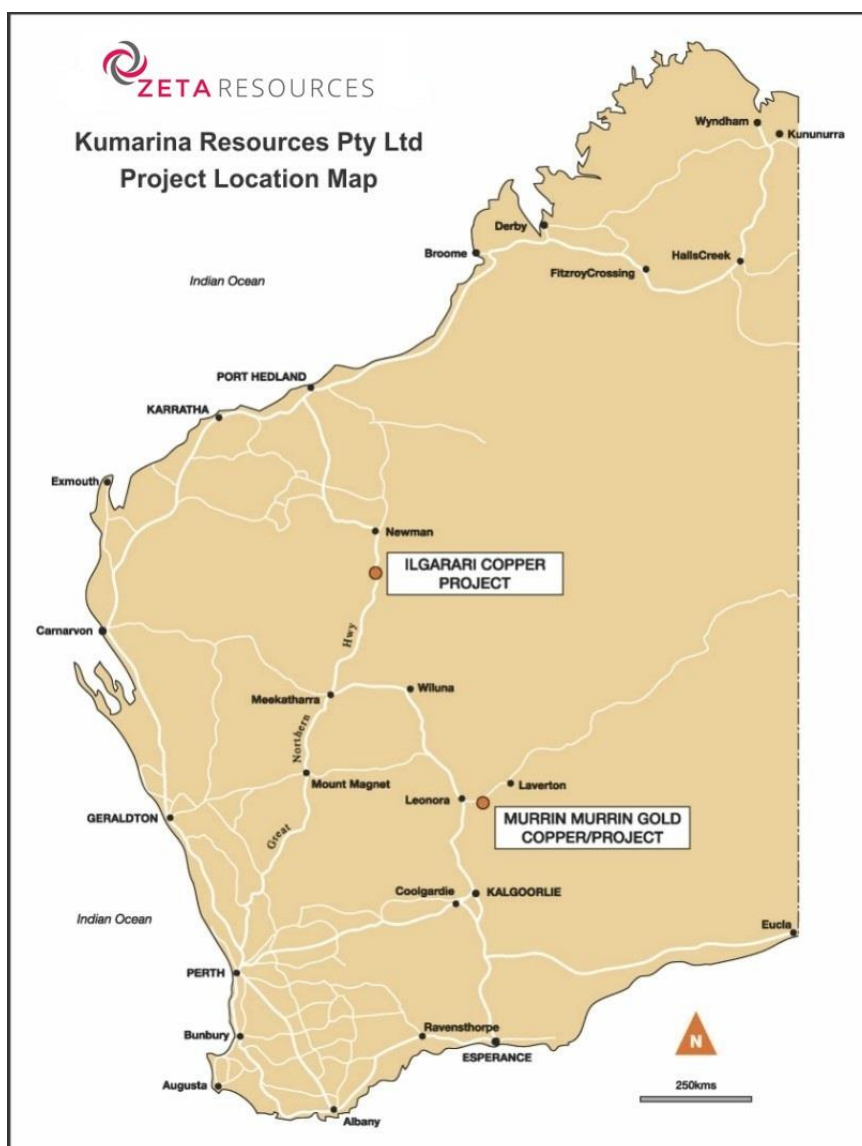


Figure 2. Priority targets identified from solid geology reinterpretation. VMS001A to the north of Nangaroo indicates a potential offset of the Nangaroo lode, as indicated in ground TEM data. Gold Target 006 comprises syenite body emplaced into mafic intrusives (gabbro) along a major thrust.

Whilst new targets have been identified at the Murrin Murrin project, work over the quarter has focused on the potential development of the gold resource located at the Malcolm and Challenger mines. The Company has been reviewing the geological data set / ore block model and is preparing updated cost schedules to complete an optimisation study that reflects the current economic environment.

The combination of the strong A\$ gold price and a competitive earthmoving sector makes the Malcolm Challenger project an attractive prospect.



Competent Persons Statement

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.

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%