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Centralised Company Announcements Office  
ASX Limited  
Exchange Centre  
20 Bridge Street, Sydney, NSW 2000

## LATEST DRILL RESULTS SUPPORT ANTHONY POTENTIAL

### Highlights

- **Hole RCD31 assays 0.071% (710 ppm) Molybdenum (Mo) over 107 metres**
- **Mineralisation remains “open” to south and west of high grade zone**

As announced on 23 March 2010, the current drilling programme at Zamia's Anthony molybdenum discovery in the Clermont district of central Queensland has been completed. Assays for the diamond tails on the last two holes, RCD30 and RCD31, have now become available. Hole RCD31 is at the south-western extremity of the current drilling and the results indicate that the mineralisation remains “open” in that direction.

Significant results for RCD30 and RCD31 are as follows:

Hole ID		From (m)	To (m)	Interval (m)	Mo (ppm)	Comments
RCD30	2009-10 RC	120	183	63	588	Sulphide
	including	147	156	9	759	Sulphide
	2009-10 Diamond tail	183	195	12	495	Sulphide
RCD31	2009-10 RC	153	186	33	800	Sulphide
	2009-10 Diamond tail	186	300	114	588	Sulphide - EOH
	including	188	200	12	1029	Sulphide
	including	294	298	4	951	Sulphide

(RC = reverse circulation drilling; Diamond = diamond core drilling; EOH = End of hole)

When the RC and diamond drilling assays for RCD31 are combined, there are 107 metres from 153 – 260m at 710 ppm (0.070%) Mo. All previous significant results at Anthony were provided in the ASX announcement of 23 March 2010. These results indicate that:

- Extensive continuous high grade intersections (from 36 to 132 metres width) of sulphide zone Mo (> 0.07% or 700 ppm Mo) were assayed in 8 holes in recent drilling;
- The Western high grade zone has expanded, with 7 holes now having significant continuous intersections (> 24 metres) assaying above 0.1% (1000 ppm) Mo.

The molybdenum price, as at 23 March 2010 on the London Metal Exchange, was US\$38,000 per tonne (US\$17.24 /lb). At an A\$/US\$ exchange rate of 91 cents, this translates to A\$41.76 per kg of molybdenum or per tonne of ore at 0.1% Mo.

Resource consultants, Hellman and Schofield Pty Ltd, are in the process of producing resource estimates (JORC) based on all the drilling at Anthony to date.

A map of all drilling on the Anthony prospect to date is provided below.

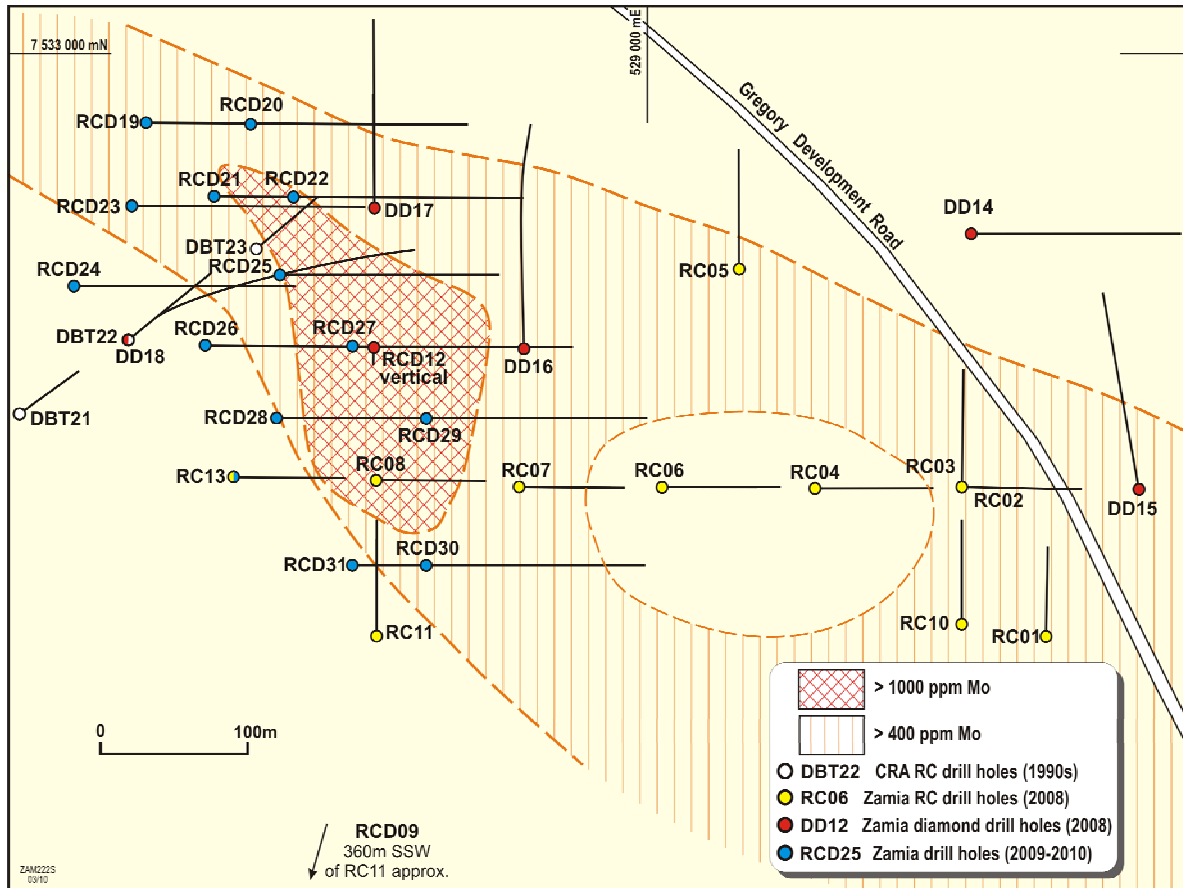


Figure 1: Drill plan for the Anthony Mo deposit.

This latest information continues to support the potential of the Anthony prospect to host a major mineral system. Future drilling will target the extensive areas of soil geochemical anomalies and areas where drilling has been limited to date.

Ken Maiden  
Managing Director

**About Zamia Gold Mines Limited**

ZGM listed on the ASX in January 2007, and holds a portfolio of Exploration Permits for Minerals in the Clermont area of central Queensland. Following a review of past exploration data, soil geochemical sampling and an initial drilling program, a molybdenum deposit was discovered at the Anthony prospect in 2008. Evaluation of the Anthony prospect, which appears to be a large porphyry-style deposit, is in progress. ZGM remains focussed on the Clermont area. As a result of the Anthony discovery, ZGM has identified other potential molybdenum targets in addition to its gold targets.

**About Molybdenum**

Molybdenum is a metal with a high melting point that is widely used in the steel industry as it improves the strength of steels at high temperature as well as strength to weight ratios and corrosion resistance. It has uses as a catalyst in petroleum refining, in the production of electrodes and filaments, as a high temperature lubricant and as a fertiliser. Due to its cost, environmental benefits and multiple uses, global demand for molybdenum has been predicted to grow at 4.5% per year over the next twenty years.

For further information on Zamia and Molybdenum visit the website [www.zamiagold.com.au](http://www.zamiagold.com.au)

**Competent Person**

Dr Ken Maiden, Managing Director of Zamia Gold Mines Limited, compiled the technical aspects of this announcement. Ken is a Member of the Australian Institute of Geoscientists and a Fellow of the Australasian Institute of Mining and Metallurgy. He has sufficient experience to qualify as a Competent Person as defined in the September 2004 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.