



1 June 2022

Zeus Resources Limited (ASX: ZEU) ("Company")

Update on Reinstatement Pathway

Zeus Resources Limited (ASX: **ZEU** | ACN 139 183 190) ("**Zeus**" or the "**Company**") advises that the Board of the Company has resolved, to the best of its ability, to comply with all the conditions for reinstatement as set out in ASX's letter announced on 2 May 2022.

The Company will now engage with shareholders, its advisors and the ASX to finalise its plan for reinstatement including funding arrangements, strategic projects and workplan.

Discussing the decision, the Chairman remarked, "Zeus Resources Limited had competitive projects with strong shareholder support and was committed to reinstatement within the next 6 months. The Company also benefitted from being debt-free and the stewardship of a strong board and management team to deliver the Reinstatement Pathway."

Further details on the Company's proposed fundraising plans will be released to ASX in the near future.

This announcement was authorised for release to the ASX by the Board of the Company.

ENDS

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