

## **QUARTERLY ACTIVITIES REPORT**

### **For the period ending 30<sup>th</sup> June 2019**

The Board of Zeus Resources Limited is pleased to release its fourth Quarterly Activities Report of 2018-2019 covering the period ending 30<sup>th</sup> June 2019.

#### **Highlights**

- In alignment with the Company's strategy, Zeus Resources continues to investigate gold and/or copper projects in Laos. Zeus previously announced that concluding in February 2019 Zeus management investigated several projects in Laos. Management have concluded a feasibility review of seven projects resulting in no immediate plans to progress beyond the project feasibility stage. The investigations included surveying resources, sample testing and financial modelling. Efforts are continuing in this region as the Board continues to consider this region for the exploration activities of the Company.
- Arrow Minerals Ltd has completed a hyperspectral survey in Gascoyne project area and given notice to Zeus that it has met the Stage 2 expenditure requirements of the Farm-in and Joint Venture Agreement covering exploration licence E09/1618. Zeus is reviewing the terms of the notice and Arrow's entitlement to a further 15% interest in the tenement, taking the Arrow interest to 50% in total.

#### **Corporate and Financial**

- Quarterly administrative and other operational expenditures are within budget;
- The Company's consolidated statement of cash flows for the Quarter is set out in Appendix 5B. At the end of the Quarter the consolidated entity had \$1.51 million in cash with no debt; and
- ZEU confirms it is not aware of any new information or data that materially affects the information included in the original market announcements previously lodged with ASX.

#### **Tenement Status**

No Changes to Zeus' granted tenement holdings occurred during the Quarter. Tenements are shown in Figure 1 and detailed in Table 1.

Exploration Project Locations

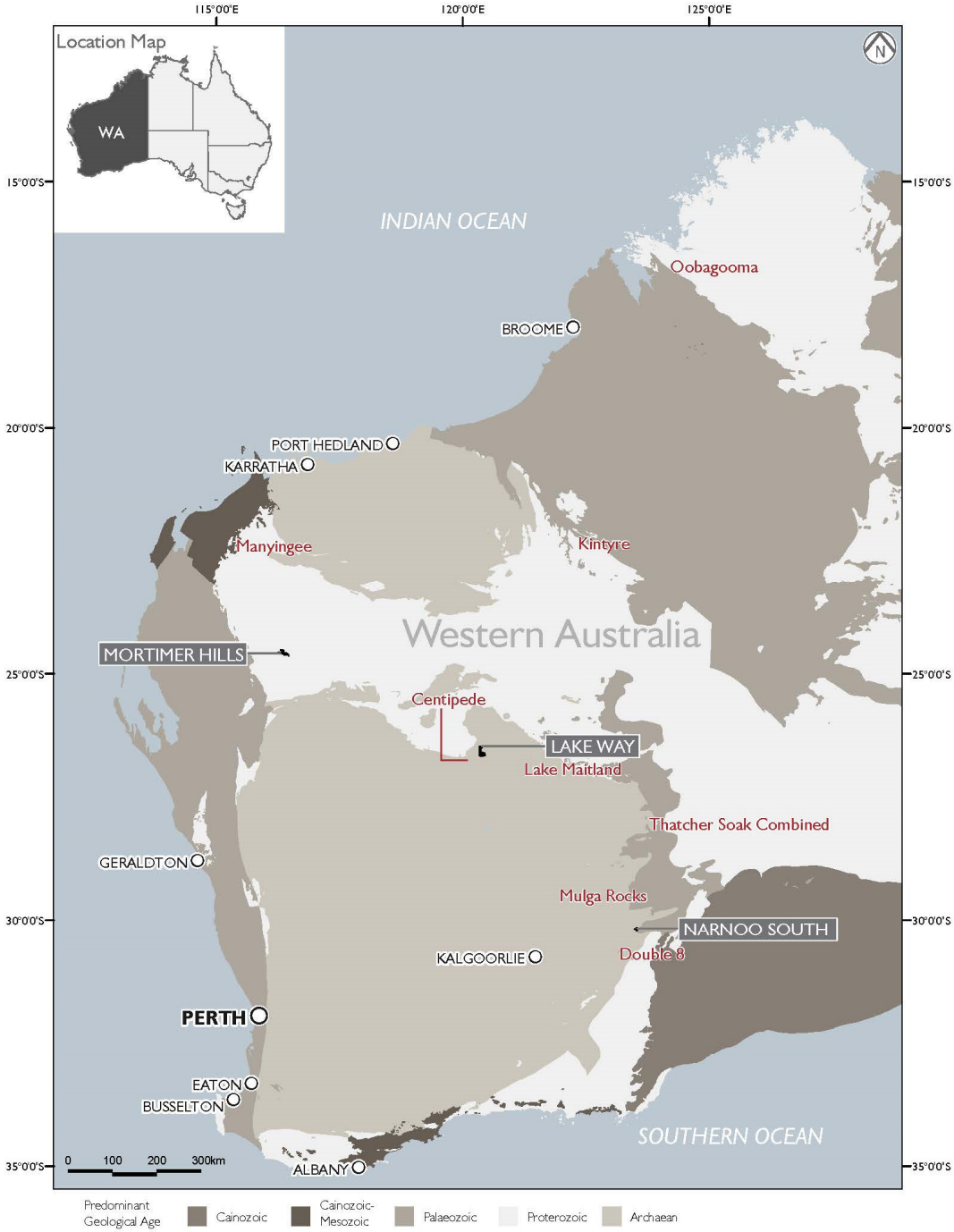


Figure 1. Zeus Resources Tenement Location Map.

Region	Project	Tenement	Status	Holder	Operator	Comments
Wiluna	Lake Way	E 53/1601	Granted	Zeus Resources Ltd	Zeus Resources Ltd	
		E 53/1603	Granted	Zeus Resources Ltd	Zeus Resources Ltd	
		E 53/1604	Granted	Zeus Resources Ltd	Zeus Resources Ltd	
Narnoo	Narnoo South	E 28/2097	Granted	Zeus Resources Ltd	Zeus Resources Ltd	
Gascoyne	Mortimer Hills	E 09/1618	Granted	Zeus Resources Ltd	Arrow Minerals Ltd	65% of the interest remaining
		E 09/2147	Granted	Zeus Resources Ltd	Zeus Resources Ltd	
Table 1. Zeus Resources Tenement Details						

### **Exploration Program**

No fieldwork was completed during the Quarter on the tenements managed by Zeus Resources Ltd.

### **Wiluna Project**

There are no immediate plans for a drilling program at the Wiluna Project, but this is subject to an ongoing review by the Board.

### **Narree Project**

There are no immediate plans for follow up drilling of the Narree South (E28/2097) uranium prospect, but this is subject to ongoing review by the Board.

### **Gascoyne Project**

During the June Quarter 2018, Arrow Minerals Ltd, completed an airborne HyMap hyperspectral survey over their Malinda Lithium Project, including Zeus' exploration licence E09/1618, which is the subject of an Earn-in and Joint Venture Agreement by Arrow Minerals. Arrow (Stage 2 Farm-In Expenditure) (for a total Expenditure from the Satisfaction date of \$250,000). Following completion of the hyperspectral survey, Arrow Minerals Ltd provided notice to Zeus that they had met the Stage 2 expenditure requirements of the Farm-in and Joint Venture Agreement covering exploration licence E09/1618.

No field exploration activities were undertaken by Zeus within E09/2147 during the quarter. Further exploration within this project is currently under review.

**Competent Person Statement:**

*Information in this release that relates to Exploration Results is based on information compiled by Mr Andrew Rust, who is a Member of the Australian Institute of Mining and Metallurgy (AusIMM). Mr Rust is a full time employee of Shearwater Australia Proprietary Limited. Mr Rust is engaged by Zeus Resources Limited as an independent consultant. Mr Rust has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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 Rust consents to the inclusion in this release of the matters based on his information in the form and context in which it appears.*