

29 November 2021

**Field Work Updates of Mortimer Hills Project
and
Termination of Wandagee Project Exclusivity Agreement**

Zeus Resources Ltd (ACN 139 183 190) (ASX: **ZEU**) ("**Zeus**" or "**the Company**") is pleased to announce the Company has received the assay results from its field work on Mortimer Hills Project (E09/2147) conducted in September 2021 and the drilling program will commence in early December 2021. The Company also advises that it has terminated its exclusivity agreement with Westoz Gold Pty Ltd (ACN 642 083 593) ("**Westoz**") to conduct due diligence on the Wandagee Base Metals Project ("**Wandagee Project**").

Wandagee Project (E09/2499)

The Company entered into an exclusivity agreement with Westoz to conduct due diligence on the Wandagee Project (application for an exploration licence – E09/2499 ("**Tenement**")) ("**Exclusivity Agreement**") to explore the potential acquisition of the Tenement from Westoz if it is granted (**See Zeus ASX announcement dated 30 July 2021**).

The Company has appointed HSG Australia Pty Ltd in WA to carry out the site visiting, which includes mapping and sampling. The site visiting started from 9th September 2021 and lasted for 3 days.

The company has not reached an agreement for the acquisition with Westoz, and the exclusivity agreement has been terminated by both parties on 29 October 2021.

Mortimer Hills Project (E09/2147)

The Extension of Term for Mortimer Hills Project (E09/2147) has been granted for a further period of 5 years by the Department of Mines, Industry Regulation and Safety of WA on 22 November 2021, the expiry date is 14 September 2026 after this extension.

The field work was focused on identifying drill pad locations for planned drilling at the Reid Well base metals prospect in early December 2021 and reconnaissance mapping to investigate the potential of the tenement for pegmatite-hosted lithium mineralisation similar to that encountered on Malinda Li Deposit of Arrow Minerals Ltd (ASX: **AMD**) ("**Arrow**") (formerly Segue Resources Ltd) on the adjoining tenement.

A total of 34 rock chip samples were taken from a variety of deposit styles.

1. Reid Well Base Metal Prospect

Barite-copper-galena mineralisation at Reid Well was first recognised by AGIP Nucleare Australia Pty Ltd ("**AGIP**") during the 1974 to 1977 period. AGIP conducted rock chip sampling, limited trenching, and shallow percussion drilling. This mineralisation is not accurately located on historic maps.

Zeus relocated the historical occurrence in 2015 and has subsequently conducted follow up mapping and sampling with assay results up to 13% Cu, 2.95% Pb & 128ppm Ag (See Zeus ASX Announcement dated 20 June 2015).

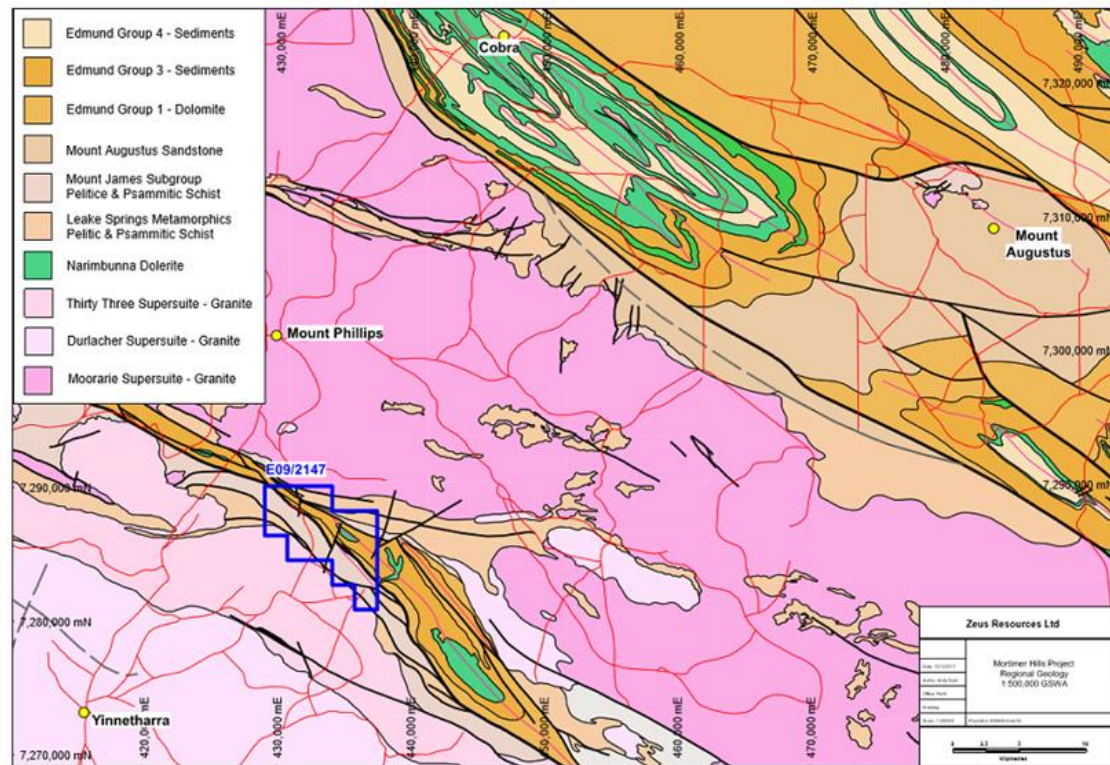


Figure 1. Regional Geology

Reconnaissance mapping indicates mineralisation forms an elongate exhalative lens some 2-3m thick within a quartz-biotite-chlorite-sericite schist +/- garnet, tourmaline, and magnetite zone within the Morrissey Metamorphic Suite. Disseminated copper mineralisation, in the form of malachite, azurite and chalcocite extends for over ~100m along strike length before disappearing under alluvium.

Assay results have been received for 9 rock chip samples taken from the Reid Well Base-Metals Prospect (Table 1).

Sample #	GDA94_E	GDA94_N	Description	Cu (%)	Pb (%)	Zn (ppm)	Ag (ppm)	BaO (%)
ZEU004	432,593	7,286,562	Subcropping Cu-barite lens rubble. Westernmost extent of lens.	10.90	6.04	150	195.0	41.81
ZEU016	432,661	7,286,550	Subcropping Cu-barite lens.	1.40	0.19	125	18.4	52.53
ZEU017	432,678	7,286,539	Subcropping Cu-barite lens.	0.21	0.30	135	10.0	57.08
ZEU018	432,670	7,286,544	Subcropping Cu-barite lens.	1.41	1.20	130	30.9	53.39
ZEU019	432,655	7,286,552	Subcropping Cu-barite lens.	2.04	4.43	135	18.5	49.04
ZEU020	432,646	7,286,555	Subcropping Cu-barite lens.	0.86	2.35	130	13.8	52.35
ZEU021	432,639	7,286,560	Subcropping Cu-barite lens.	2.34	10.90	115	90.6	40.19
ZEU022	432,666	7,286,455	Carbonate-siliceous sinter lens.	0.02	0.08	10	0.7	0.41
ZEU023	432,714	7,286,452	Ironstone block exposed by rip line.	0.44	0.48	320	0.9	2.17

Table 1. Reid Well Base-Metals Prospect Assay Results.

High-grade mineralisation was identified at a smaller fault-offset lobe further west across the creek. Sample ZEU004 returned high-grade including 10.90% Cu, 6.04% Pb, 150 ppm Zn & 195 ppm Ag.



Figure 2. VMS base-metal target; exhalative malachite, chalcocite, and galena-bearing barite lens. (Sample# ZEU016; See Figure 3).

3 historic drill collars were located by Zeus along with the remains of historic trenching and a large block of gossanous material (after sulphide) is observed within trench spoil. Siliceous carbonate sinters occur in close proximity to the south.



Figure 3. Detail of mineralised outcrop. (Sample# ZEU016 = 1.4% Cu, 0.19% Pb, 125 ppm Zn & 18.4 ppm Ag).

2. Thirty-Three Supersuite Lithium-Caesium-Tantalum (LCT) Pegmatite Prospectivity

Previous work by Segue Resources/Arrow Minerals immediately to the east of Zeus' E09/2147 tenement has identified the Thirty-Three Supersuite as a fertile parent granite with the potential to generate LCT Pegmatite swarms.

Geochemical sampling by Arrow Minerals observed distinct Niobium/Tantalum fractionation trends extending outwards from the parent granite intrusion. Rock chip sampling returned results up to 3.77% Li₂O and subsequent exploration drilling at the Malinda Lithium Prospect (~2-3 kms west of Zeus' tenement boundary) intersected up to 2.0% Li₂O and >800ppm Ta₂O₅ with high-grade

mineralisation confirmed as Li-bearing spodumene. Lepidolite was also identified within two proximal drill holes at the T-Bone prospect (Segue Resources ASX Announcement, 09 Oct 2017).



Figure 4. Chalcocite, malachite, and galena bearing barite. (Sample # ZEU021 = 2.34% Cu, 10.9% Pb, 115ppm Zn & 90.6 ppm Ag).

The Thirty-Three Supersuite extends ESE along strike along the southern margin of Zeus' tenement. Zeus considers the tenement has substantial potential to host related LCT Pegmatite mineralisation. Extensive tourmaline alteration of the country rock also suggests that granitoids of the Thirty-Three Supersuite are highly fractionated and have the potential to generate LCT Pegmatites.

Multi-element assays of the parent granitoids on Zeus' tenement indicate it is moderately enriched in rubidium suggesting that the parent granitoids are likely to be lepidolite-prone.



Figure 5. Zone of extensive sheetwash comprised of quartz and black eluvial gossanous material developed along the margins of the Thirty-Three Supersuite granitoids. Arrow pointing to location of pegmatite identified in Figure .

Subcropping deformed pegmatites, similar in character to those encountered further west at Arrow Mineral's Malinda Lithium Prospect, were identified, and sampled at two locations on Zeus' tenement (Figure 6).

Whilst assay results from these sampling pegmatites and their parent granitoids on the tenement did not return any anomalous lithium values, it must be stressed that these pegmatites are very proximal and not located within the lithium 'sweet spot' lying one to three kilometres outboard of the parent granitoid.

Nonetheless, multi-element assay of the parent granitoids indicate they are moderately enriched in Caesium and Rubidium.



Figure 6. Subcropping quartz-albite-tourmaline pegmatite developed on the margins of the fertile Thirty-Three Supersuite granite. Location of Sample # ZEU007 (7ppm Li, 9.42 ppm Cs, 456 ppm Rb).

Zeus considers the identification of prospective pegmatites at a short distance along strike from a known a Lithium-Caesium-Tantalum (LCT) pegmatite mineral system to be highly encouraging.

Further airborne and ground surveying is being planned for the next round of field work.

3. Quartz-Pebble Conglomerate

Ground mapping located a zone of highly deformed quartz-pebble conglomerate extending for over a kilometre along the southwestern margin of the Morrissey Metamorphics (approximately 2kms WNW of Reid Well). Sheeted, late-stage quartz veining cross-cutting the regional foliation, was extensively developed within this section of the tenement.



Figure 7. High-strain quartz-pebble conglomerate crosscut by late-stage quartz veining

Assay results indicated the quartz-pebble conglomerates, and the cross-cutting (late-stage) dilational quartz veining did not contain any appreciable gold anomalism.

4. Drilling Program

Given that the Covid-19 restrictions are still in place for interstate travels, the Company has engaged a consultant geologist in WA for this drilling program on a contract basis, and the consultant geologist has been making plans, carrying out the field trip and preparing the drilling since August 2021.

A Program of Work (PoW) has been approved with the Department of Mines, Industry Regulation and Safety of WA on 23 November 2021 and Zeus intends to commence drilling in early December 2021.

The Company has engaged with Great Northern Drilling to undertake drilling of the Reid Well base metals prospect on the Mortimer Hills Project. Further investigations of the pegmatite zone with the potential for pegmatite-hosted lithium mineralisation in the western part of the tenement (Figure 8) during this program.

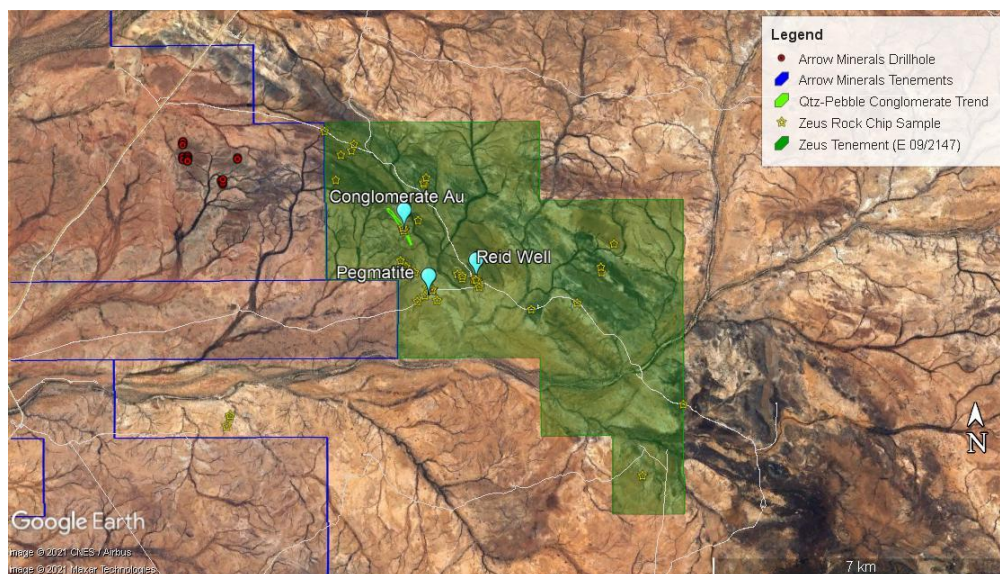


Figure 8. Gascoyne Project- Mortimer Hills E09/2147 Prospect Locations.

5. Summary

Field mapping and rock chip sampling at Zeus' Mortimer Hills tenement (E09/2147) has returned highly encouraging results. A total of 34 rock chip samples, targeting a variety of mineralisation styles, were submitted for assay.

Drill pad locations have been identified at the Reid Well base metals prospect for drilling planned for early December 2021 whilst reconnaissance mapping has identified the presence of prospective pegmatites similar to those developed on the adjoining tenement at Arrow's Malinda Li Deposit. Additionally, newly discovered conglomerates also have the potential to host palaeo-placer gold mineralisation.

Zeus considers these results to be highly encouraging, and follow up mapping, sampling, and drilling is being currently planned.

JORC Code, 2012 Edition – Table 1 Report

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC 2012 Code Explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. 	<ul style="list-style-type: none"> Samples selected were rock chips taken from prospective outcrops.
	<ul style="list-style-type: none"> Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. 	<ul style="list-style-type: none"> Samples were judiciously selected from prospective outcrops encountered whilst conducting reconnaissance mapping and sampling.
	<ul style="list-style-type: none"> Aspects of the determination of mineralisation that are Material to the Public Report. 	<ul style="list-style-type: none"> N/A
Drilling techniques	<ul style="list-style-type: none"> Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc). 	<ul style="list-style-type: none"> No drilling conducted at this stage.
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. 	<ul style="list-style-type: none"> No drilling conducted at this stage.
	<ul style="list-style-type: none"> Measures taken to maximise sample recovery and ensure representative nature of the samples. 	<ul style="list-style-type: none"> N/A
	<ul style="list-style-type: none"> Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	<ul style="list-style-type: none"> N/A
Logging	<ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. 	<ul style="list-style-type: none"> Rock chip samples were described geologically as a matter of routine. Sampling to date has been undertaken to confirm validity of the Reid Well Base Metals target and is not appropriate for a Mineral Resource estimation.

	<ul style="list-style-type: none"> Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. 	<ul style="list-style-type: none"> Qualitative geological descriptions of rock chip samples are supported by geochemical assay results received.
	<ul style="list-style-type: none"> The total length and percentage of the relevant intersections logged. 	<ul style="list-style-type: none"> N/A
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. 	<ul style="list-style-type: none"> N/A
	<ul style="list-style-type: none"> If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. 	<ul style="list-style-type: none"> N/A
	<ul style="list-style-type: none"> For all sample types, the nature, quality and appropriateness of the sample preparation technique. 	<ul style="list-style-type: none"> N/A
	<ul style="list-style-type: none"> Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. 	<ul style="list-style-type: none"> N/A
	<ul style="list-style-type: none"> Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. 	<ul style="list-style-type: none"> N/A
	<ul style="list-style-type: none"> Whether sample sizes are appropriate to the grain size of the material being sampled. 	<ul style="list-style-type: none"> N/A
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. 	<ul style="list-style-type: none"> 34 samples, including Zeus standards and field duplicates, were submitted to Bureau Veritas in Perth. <u>Sample Preparation:</u> Sampled were dried, crushed to a nominal 3mm before being split with a riffle splitter to obtain a sub-fraction which was then been pulverised in a vibrating pulveriser. <u>Digest and Analysis</u> Samples have been fused with Sodium Peroxide and subsequently the melt has been dissolved in dilute Hydrochloric acid for analysis. Li have been determined by Inductively Coupled Plasma (ICP) Mass Spectrometry. Major elements have been determined by X-Ray Fluorescence Spectrometry (XRF). Multi-element analysis has been determined by Laser Ablation Inductively Coupled Plasma Mass Spectrometry (LA- ICPMS). Au, Pt & Pd values were determined by conventional 40g Fire Assay with a

		<p>Inductively Coupled Plasma Optical Emission Spectrometry (ICP-OES) finish.</p> <ul style="list-style-type: none"> Appropriate QA/QC procedures including the use of sample blanks, repeats and standards were applied by the laboratory.
	<ul style="list-style-type: none"> <i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i> 	<ul style="list-style-type: none"> N/A.
	<ul style="list-style-type: none"> <i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i> 	<ul style="list-style-type: none"> Samples were submitted to Bureau Veritas analytical laboratory in Perth for assay. Laboratory blanks and standards were inserted at 1 in 20 ratios.
Verification of sampling and assaying	<ul style="list-style-type: none"> <i>The verification of significant intersections by either independent or alternative company personnel.</i> 	<ul style="list-style-type: none"> No drilling has been conducted at this point.
	<ul style="list-style-type: none"> <i>The use of twinned holes.</i> 	<ul style="list-style-type: none"> No drilling has been conducted at this point.
	<ul style="list-style-type: none"> <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> 	<ul style="list-style-type: none"> Primary assay data (including assay certificates) is stored electronically as either '.csv' or '.pdf' on the Zeus server in both Zeus' Sydney offices. Assay data has been verified by senior Zeus personnel. Zeus' database and server is backed up regularly.
	<ul style="list-style-type: none"> <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> No adjustments have been made to assay data.
Location of data points	<ul style="list-style-type: none"> <i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i> 	<ul style="list-style-type: none"> Sample locations were recorded using handheld GPS.
	<ul style="list-style-type: none"> <i>Specification of the grid system used.</i> 	<ul style="list-style-type: none"> The grid system used is GDA94, Zone 51.
	<ul style="list-style-type: none"> <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> No topographic control has been used at this early stage.
Data spacing and distribution	<ul style="list-style-type: none"> <i>Data spacing for reporting of Exploration Results.</i> 	<ul style="list-style-type: none"> Rock chip samples have been collected on an <i>ad hoc</i> basis within the tenement wherever sampling is deemed appropriate.
	<ul style="list-style-type: none"> <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore</i> 	<ul style="list-style-type: none"> Data spacing is not yet sufficient to establish any degree of geological and grade continuity.

	<i>Reserve estimation procedure(s) and classifications applied</i>	
	<ul style="list-style-type: none"> • <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> • No sample compositing was applied.
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> • <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> 	<ul style="list-style-type: none"> • Sampling is at a preliminary stage.
	<ul style="list-style-type: none"> • <i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i> 	<ul style="list-style-type: none"> • No has been conducted. Sampling has been restricted to outcrops considered to be prospective.

JORC Code, 2012 Edition – Table 1 Report

Section 2 Reporting of Exploration Results.

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC 2012 Code Explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. 	<ul style="list-style-type: none"> Zeus Resources holds one granted exploration tenement (E09/2147) within the Gascoyne region. An extension of term has recently been granted until 14/09/2026. Zeus operates a further 2 granted exploration tenements within the Wiluna and Narnoo regions. A further tenement application is in progress within the Wiluna Region. Zeus holds a 100% interest in these tenements.
	<ul style="list-style-type: none"> The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	<ul style="list-style-type: none"> All tenements are in currently in good standing and no impediments to operating are currently known to exist.
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Exploration efforts have been conducted following review of publically available historical exploration data from the WA Department of Mines & Petroleum "WAMEX" dataset. Soil sampling, trenching and limited non-JORC compliant drilling was previously conducted in the tenement by AGIP Nucleare Ltd in the 1970's. No data from this work is available.
<i>Geology</i>	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> The Reid Well deposit is considered to be an exhalative volcanic massive sulphide type (VMS) deposit. Mineralisation is hosted within qtz-biotite-chlorite-sericite schist (+/- garnet & tourmaline) of the Morrisey Metamorphic Suite.
<i>Drill hole Information</i>	<ul style="list-style-type: none"> A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length. 	<ul style="list-style-type: none"> No drilling has been undertaken by Zeus at this time.

<i>Data aggregation methods</i>	<ul style="list-style-type: none"> <i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i> 	<ul style="list-style-type: none"> Significant assay results have been reported as received from Bureau Veritas.
	<ul style="list-style-type: none"> <i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i> 	<ul style="list-style-type: none"> N/A
	<ul style="list-style-type: none"> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	<ul style="list-style-type: none"> Exploration results are preliminary at this point and no assumptions have been made.
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> <i>These relationships are particularly important in the reporting of Exploration Results.</i> 	<ul style="list-style-type: none"> Assay results have not yet been received at the time of writing.
	<ul style="list-style-type: none"> <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> 	<ul style="list-style-type: none"> Surface outcrop of the mineralisation forms an elongate lens 2-4m thick and approximately 100m in strike length.
	<ul style="list-style-type: none"> <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i> 	<ul style="list-style-type: none"> No drilling has been undertaken by Zeus at this time.
<i>Diagrams</i>	<ul style="list-style-type: none"> <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i> 	<ul style="list-style-type: none"> Refer to drillhole location maps.
<i>Balanced reporting</i>	<ul style="list-style-type: none"> <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i> 	<ul style="list-style-type: none"> Exploration results are preliminary at this point and are subject to confirmation by drilling.
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential</i> 	<ul style="list-style-type: none"> Geological observations and geophysical survey results have been accurately reported. Exploration results are preliminary at this point and are subject to confirmation by drilling.

	<i>deleterious or contaminating substances.</i>	
<i>Further work</i>	<ul style="list-style-type: none"> <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> 	<ul style="list-style-type: none"> Planned further work comprises further data review and exploration drilling. Subsequent exploration work will be dependent upon assay results received.
	<ul style="list-style-type: none"> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> Refer to drillhole location maps for planned drilling areas.

Competent Person Statement:

Information in this release that relates to Exploration Results is based on information compiled by Mr Jonathan Higgins, who is a Member of the Australian Institute of Geologists (AIG). Mr Higgins is engaged by Zeus Resources Limited as an independent consultant. Mr Higgins 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 Higgins consents to the inclusion in this release of the matters based on his information in the form and context in which it appears.

Disclaimers

This announcement is provided for information purposes only and is not a prospectus, disclosure document or other offering document under Australian law or under any other law.

The information in this announcement is of a general nature and does not purport to be complete. This announcement does not purport to contain all the information that a prospective investor may require in connection with any potential investment in the Company. Each recipient must make its own independent assessment of the Company before acquiring any securities in the Company.

Except for any liability that cannot be excluded by law, the Company and its related bodies corporate, directors, employees, servants, advisers and agents (together, “**Affiliates**”) disclaim and accept no responsibility or liability for any expenses, losses, damages or costs incurred by you relating in any way to this announcement including, without limitation, the information contained in or provided in connection with it, any errors or omissions from it however caused, lack of accuracy, completeness, currency or reliability or you or any other person placing any reliance on this announcement, its accuracy, completeness, currency or reliability.

Not investment advice

This announcement is not financial product or investment advice nor a recommendation to acquire or sell securities in the Company. Information in this announcement is not intended to be relied upon as advice to investors or potential investors and has been prepared without taking account of any person’s individual investment objectives, financial situation or particular needs.

Each recipient of this announcement should make its own enquiries and investigations regarding all information in this announcement including but not limited to the assumptions, uncertainties and contingencies which may affect future operations of the Company and the impact that different future outcomes might have on the Company.

Before making an investment decision, prospective investors should consider the appropriateness of the information having regard to their own investment objectives, financial situation and needs and seek legal, accounting and taxation advice appropriate to their jurisdiction. The Company is not licensed to provide financial product advice in respect of its securities.

Past performance

Past performance of the Company should not be relied on and is not indicative of future performance including future security prices.

Forward looking statements

This announcement may contain certain forward-looking statements. The words ‘anticipate’, ‘believe’, ‘aim’, ‘estimate’, ‘expect’, ‘intend’, ‘may’, ‘plan’, ‘project’, ‘will’, ‘should’, ‘seek’ and similar expressions are intended to identify forward looking statements. These forward-looking statements are based on assumptions and contingencies that are subject to change without notice and involve known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company and its Affiliates. Refer to the ‘Risk factors’ above for a summary of certain risk factors that may affect the Company.

Investors are strongly cautioned not to place undue reliance on forward looking statements, particularly in light of the current economic climate and the significant volatility, uncertainty and disruption caused by the COVID 19 pandemic.

Forward looking statements are provided as a general guide only and should not be relied on as an indication or guarantee of future performance. Actual results, performance or achievements may differ materially from those expressed or implied in those statements and any projections and assumptions on which these statements are based. These statements may assume the success of the Company’s business strategies, the success of which may not be realised within the period for which the forward-looking statements may have been prepared, or at all.

No guarantee, representation or warranty, express or implied, is made as to the accuracy, likelihood of achievement or reasonableness of any forecasts, prospects, returns, statements or tax treatment in relation to future matters contained in this announcement. The forward-looking statements are based on information available to the Company as at the date of this announcement. Except as required by applicable laws or regulations, none of the Company or its Affiliates undertakes to provide any additional information or revise the statements in this announcement, whether as a result of a change in expectations or assumptions, new information, future events, results or circumstances.

Not an offer

This announcement is not an offer or an invitation to acquire securities of the Company or any other financial products. This announcement does not constitute an offer to sell, or a solicitation of an offer to buy securities in the United States or any other jurisdiction where it would be illegal, and will not form any part of any contract or commitment for the acquisition of securities.

This announcement has been prepared for publication in Australia only and may not be released to US wire services or distributed in the United States. The securities have not been, and will not be, registered under the US Securities Act of 1933 (the US Securities Act) and may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act and applicable US state securities laws. The distribution of this announcement in the United States and elsewhere outside Australia may be restricted by law. Persons who come into possession of this announcement should observe any such restrictions as any non-compliance could contravene applicable securities laws.

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

ENDS

For further information, please contact:

Emily Austin

Corporate Governance Advisor

Melbourne.cosec@boardroomlimited.com.au