

23 March 2010

Centralised Company Announcements Office
 ASX Limited
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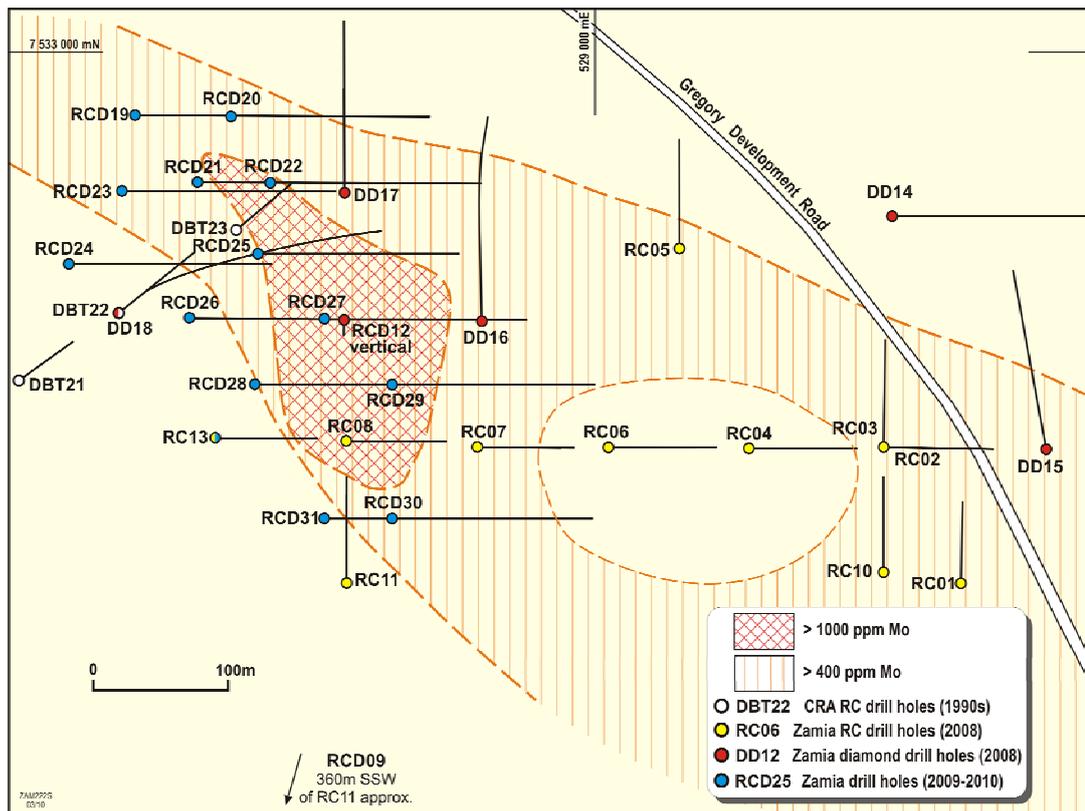
HIGH GRADE MOLYBDENUM ZONE EXTENDED AT ANTHONY PROSPECT

Highlights

- Extensive high grade intersections of sulphide zone molybdenum (“Mo”) (> 0.07% or 700 ppm Mo) assayed in 8 holes in recent drilling
- Western high grade zone has expanded with 7 holes now having significant continuous intersections (> 24 metres) assaying above 0.1% (1000 ppm) Mo
- Mineralisation open to south and east of high grade zone
- Initial resource estimate (JORC) of sulphide molybdenum expected by mid-April.

The current drilling programme at Zamia’s Anthony molybdenum prospect in the Clermont district of central Queensland is now complete. Drilling, targeted on the previously identified high grade zone, was designed to demonstrate continuity of mineralisation and to establish an initial resource to JORC standard. Resource consultants, Hellman and Schofield Pty Ltd, are in the process of producing resource estimates (JORC).

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



All assays except for holes RCD30 (diamond drilling below 183m) and RCD31 (diamond drilling below 186m) are now available. A summary of significant assay results is provided in Table 1. New information since the previous ASX release on January 15 is in bold lettering.

Table 1 Summary of results – current (2009-10) drilling

Hole ID		From (m)	To (m)	Interval (m)	Mo (ppm)	Comments
RC13	Reported 2008	111	141	30	1065	Sulphide
RCD13	2009-10 Diamond tail	152	284	132	772	Sulphide
	including	160	220	60	977	Sulphide
	including	250	262	12	1194	Sulphide
RCD19	2009-10 RC	132	144	12	542	Sulphide
	2009-10 Diamond tail	226	228	2	951	Sulphide
	2009-10 Diamond tail	256	258	2	1115	Sulphide
RCD20	2009-10 RC	183	188	5	885	Sulphide
	2009-10 Diamond tail	253	257	4	854	Sulphide
RCD21	2009-10 RC	165	239	74	627	Sulphide
	including	213	239	26	856	Sulphide
	2009-10 Diamond tail	239	304	65	751	Sulphide
	including	239	272	33	1045	Sulphide
RCD22	2009-10 RC	165	198	33	895	Sulphide
	including	174	198	24	1009	Sulphide
	2009-10 Diamond tail	198	236	38	516	Sulphide
		254	258	4	1121	Sulphide
		288	296	8	772	Sulphide
		296	307	11	542	Sulphide – End of hole
RCD23	2009-10 Diamond tail	237	281	44	805	Sulphide
	including	237	255	18	838	Sulphide
	including	271	281	10	1431	Sulphide
RCD25	2009-10 RC	153	159	6	860	Sulphide
	2009-10 Diamond tail	244	250	6	731	Sulphide
	2009-10 Diamond tail	268	286	18	628	Sulphide
RCD26	2009-10 RC	135	147	12	772	Sulphide
	2009-10 Diamond tail	234	270	36	754	Sulphide
RCD27	2009-10 RC	0	81	81	524	Oxide
	2009-10 RC	81	204	123	779	Sulphide
	including	81	126	45	1010	Sulphide
	including	171	189	18	906	Sulphide
	2009-10 Diamond tail	224	238	14	818	Sulphide
	2009-10 Diamond tail	264	276	12	625	Sulphide
RCD28	2009-10 RC	144	168	24	800	Sulphide
	2009-10 Diamond tail	168	210	42	705	Sulphide
	including	178	182	4	1273	Sulphide
	including	196	206	10	1069	Sulphide
RCD29	2009-10 RC	0	93	93	568	Oxide
	2009-10 RC	93	120	27	1194	Sulphide
RCD30	2009-10 RC	120	183	63	588	Sulphide – End of hole
	including	147	156	9	759	Sulphide
	2009-10 Diamond tail	183	303			Assays outstanding
RCD31	2009-10 RC	153	186	33	800	Sulphide – End of hole
	2009-10 Diamond tail	186	300			Assays outstanding

(RC = reverse circulation drilling; Diamond = diamond core drilling)

Drilling in the western high grade zone in 2008 also resulted in significant intersections as indicated in Table 2.

Table 2. Summary of past (2008) drilling results for Western high grade zone

Hole ID		From	To	Interval	Mo (ppm)	Comments
RC08	RC 2008	0	63	63	608	Oxide
		63	84	21	827	Sulphide
		117	132	15	815	Sulphide
RC11	RC 2008	66	99	33	579	Sulphide
		99	135	36	647	Sulphide
		135	150	15	936	Sulphide - EOH
RCD12	RC 2008	0	75	75	617	Oxide
		75	150	75	1103	Sulphide
RCD12	Diamond 2008	192	238	46	739	Sulphide
		272	288	16	744	Sulphide
DD16	Diamond 2008	44	66	22	710	Oxide
		120	128	8	653	Sulphide
		150	164	14	625	Sulphide
		176	184	8	673	Sulphide
		234	248	14	681	Sulphide
DD17	Diamond 2008	18	34	16	508	Oxide
		160	170	10	679	Sulphide
DD18	Diamond 2008	134	351.5	217.5	736	Sulphide
	including	226	320	94	1108	Sulphide

In addition to the significant intersections in the western zone, a number of higher grade molybdenum zones were also intersected in the eastern zone as reported in 2008. These are summarised in Table 3.

Table 3. Summary of past (2008) drilling results for Eastern zone

Hole ID		From	To	Interval	Mo (ppm)	Comments
RC01	RC 2008	0	27	27	594	Oxide
		60	150	90	531	Sulphide - EOH
	including	198	135	27	694	Sulphide
		123	126	3	1430	Sulphide
RC02	RC 2008	0	81	81	515	Oxide
		81	150	69	475	Sulphide - EOH
	including	93	120	27	661	Sulphide
	including	105	108	3	1065	Sulphide
RC03	RC 2008	0	78	78	466	Oxide
		78	150	72	600	Sulphide - EOH
	including	114	150	36	732	Sulphide - EOH
		114	117	3	2020	Sulphide
RC05	RC 2008	0	27	27	406	Oxide
		126	135	9	663	Sulphide
RC10	RC 2008	0	111	111	400	Oxide
DD15	Diamond 2008	0	69	69	351	Oxide
		69	81	12	682	Sulphide
		252	279	27	606	Sulphide
	including	252	255	3	2070	Sulphide
		276	279	3	2230	Sulphide

Drill section 2800N is shown in Figure 1. This indicates the grade distribution in drill holes as well as the different host rocks, which are evidence of multiple intrusive events. Multiple intrusions are potentially important in providing upgrading as well as extensions to mineralisation.

The Anthony prospect gives every indication of containing a major mineral system. Future drilling programs will target the extensive areas of soil geochemical anomalies and areas where drilling has been limited to date.

A handwritten signature in black ink, appearing to read 'K. Maiden', with a large loop at the end of the signature.

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, molybdenum mineralisation 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

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.

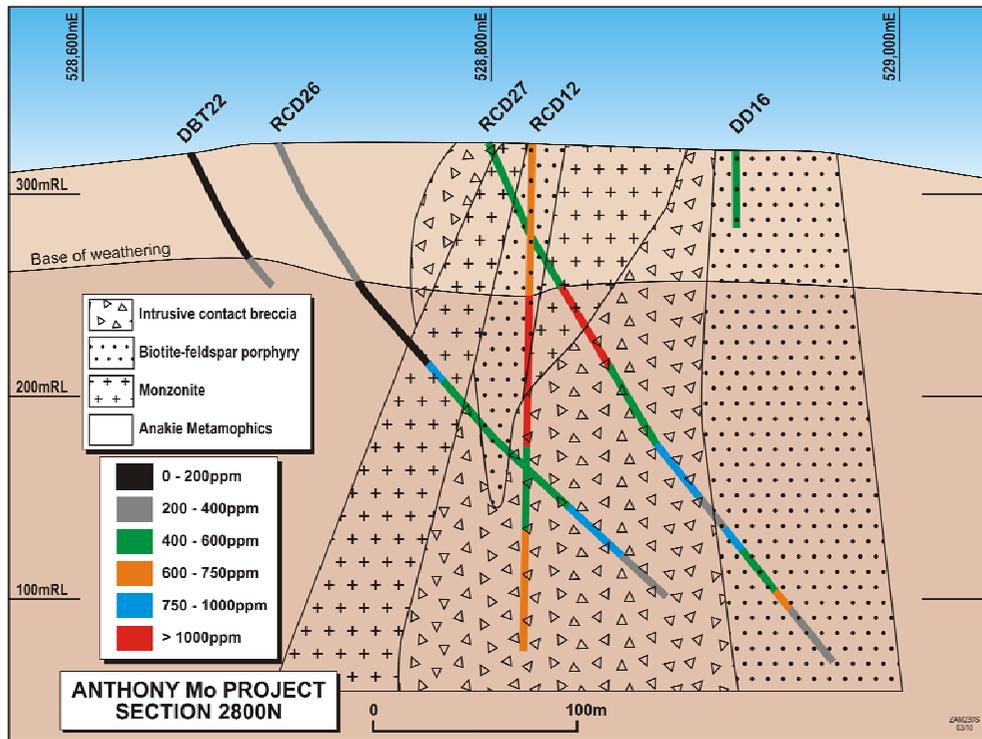
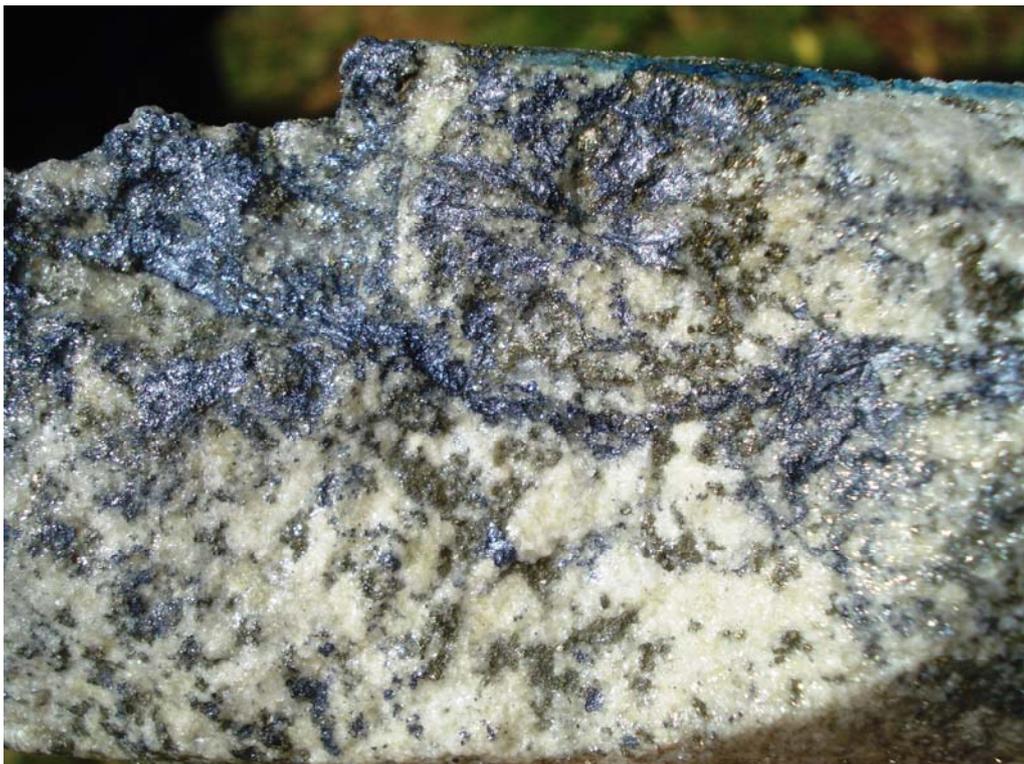


Figure 1: Drill section 2800N showing grade distribution and multiple intrusions



High grade molybdenite [MoS₂] with pyrite. Hole RCD28, 202.5m depth.
This hole assayed 1,555 ppm Mo from 202-204m



*Molybdenite in altered schist, Hole RCD13, 260.5m depth.
This hole assayed 2,930 ppm Mo from 260-262m*



*Quartz-pyrite-molybdenite vein in altered schist. Hole RCD31, 197.9m depth.
Drill core not yet assayed*