



28 July 2010

Centralised Company Announcements Office
ASX Limited
20 Bridge Street
Sydney 2000

ZGM Share Placement

The Company is pleased to announce that it has agreed to place 14,285,714 fully paid ordinary shares at an issue price of \$0.07 cents per share to raise \$1,000,000 from clients of Sinonew Capital Advisory, who are sophisticated investors. The issue price is at a premium over the VWAP of \$0.065 cents per share for the previous 5 trading days.

The agreement to place the shares is subject to Item 2 on the Agenda in the Notice for an Extraordinary General Meeting of shareholders to be held on Tuesday, 31 August 2010. The Notice of Meeting has been mailed to shareholders and announced to the ASX, today.

These funds are planned to maintain the continuity of the Zamia Anthony drilling program and the deep diamond drilling as announced to the ASX on 16 July 2010.

Funds from this issue are due and payable in full within 5 business days of the EGM and upon receipt of the cleared funds the shares will be issued/allotted and the Appendix 3B lodged.

John Stone
Company Secretary