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CHAIRMAN'S ADDRESS

AGM 2014

Good morning ladies and gentlemen.

Before coming to the formal business of the meeting as set out in our Notice of Meeting, I should like to make some brief comments relevant to the conduct of our company's business of mineral exploration, or should I say finding mines, because that is the end which we desire. Our focus has not changed during the last year so we continue to engage in copper, gold and molybdenum exploration related to porphyry intrusions and structurally controlled hydrothermal activity, together with gold exploration in epithermal settings related to volcanic and intrusive activity in volcanic rocks of the Drummond Basin, near Clermont in Queensland. I hope that you have had the opportunity to read our Annual Report, where some of the details of this work are recorded together with some comments in my Chairman's Letter about both some of the technical and financial challenges which we face to be able to pursue this business. It is the view of your board and our management that we have excellent potential for the discovery of valuable mineral deposits in the exploration tenements which Zamia holds. To take advantage of this potential however, and so be successful, we face technical and financial challenges to be able to keep up a meaningful pace of exploration drilling, the most expensive part of mineral exploration.

I am pleased to say that we continue to have the support of shareholders, particularly those introduced by two of our directors, Mr Chen and Dr Deng, to provide the necessary capital to enable our exploration to continue.

Earlier this year, we were happy to have been offered the exploration rights by the Queensland Department of Mines, for the area covering the old Belyando gold mine, where a former long standing mining lease (ML) was cancelled, allowing the land covered by this former ML to fall into our surrounding Exploration Permit. Our geologists have compiled and assessed the exploration conducted in the 1980's prior to when the Belyando mine was developed to produce about 86,000 ounces of gold, from both CIL and heap leach processes. The results of this old exploration highlight considerable potential for the discovery of more gold mineralisation, some already intersected in old drill holes beneath the base of the old open pit. We plan to undertake more drilling at Belyando in a staged programme commencing this week.

Finally I should say that more than a year ago, we were introduced to the management for a Chinese SOE, the Inner Mongolia Geological Mineral Exploration Institute, who reviewed the exploration potential of certain of our tenements, particularly for epithermal gold. That review included a visit to our field areas by some of their senior technical people. While we understand that the technical assessment concluded that there was merit in entering into a joint venture with our company to explore these areas, there were delays related to the approval of Chinese Government funds to make this investment, possibly related to some of the well publicised public administration changes during the last year or so in China. During October 2014, our CEO Jordan Li and I were able to visit a senior representative of the Inner Mongolia Geological Mineral Exploration Institute in Beijing, where we were given encouragement that there had been recent progress to the extent that this SOE could progress their case for funds to allow this group to join with Zamia to conduct this exploration. We have provided the Inner Mongolia group with an update of our technical information, particularly new geochemical information generated since their geologists previously visited our prospects and we await further progress on this possible source of funding for some of our future exploration. We are excited about the possibility of having the group join with Zamia, but of course realise that there are still some bridges to cross to achieve this.

We also visited other potential funding parties in Beijing last month.

In conclusion, I thank you all for your attendance at this AGM and I thank Hall Chadwick for making their office facilities available to us.

Dick Keevers
Non-executive Chairman

18 November 2014