

25 July 2018

Quarterly Report June 2018

Ilgarari Copper Project

The Ilgarari project contains an Inferred Mineral Resource (JORC 2004) estimated to be 1,100,000 tonnes averaging 1.9% Cu (refer ASX announcement 20 November 2012). The resource is located over the historic Ilgarari copper mine workings. Please note this information was prepared and first disclosed under the JORC Code 2004. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported.

Almost all of the historical drilling at Ilgarari has been targeting mineralisation deep in the Ilgarari shear and consequently little work has been undertaken on the delineation of supergene copper oxides.

During the quarter the company lodged an application with DMIRS for a permit to undertake a costean program over the historical copper workings. The program is designed to identify the boundaries of the copper oxide mineralisation located at or just below the surface and will provide information that can be used to determine more accurate drilling programs aimed at defining the copper oxide resource.

The following photo is a good example of copper oxide mineralisation in the super gene zone. This style of copper mineralisation was once highly mobile and as such can require a significant number of drill holes to delineate the mineralised boundaries.



Figure 1: Near surface Copper Oxide mineralisation in historical trench. Assays from the area assayed as high as 8% cu.

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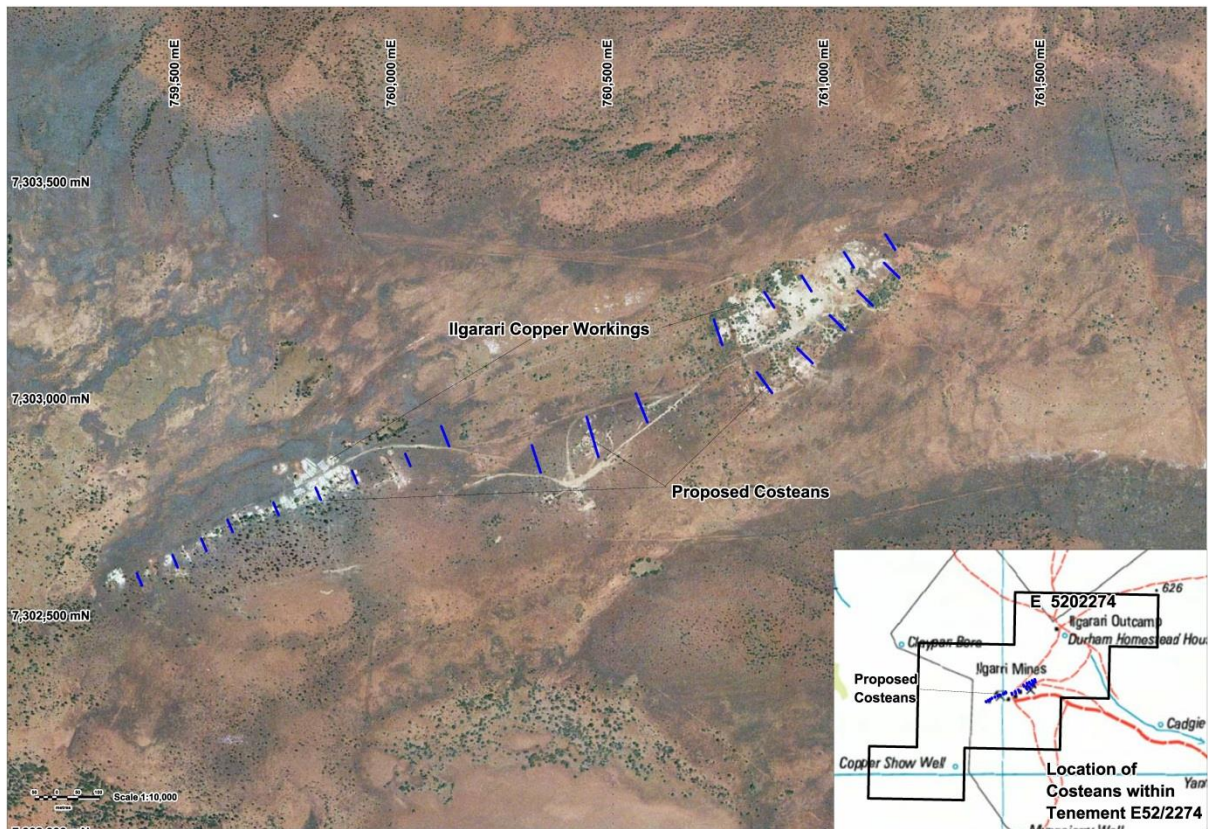


Figure 2: Ilgarari Project – showing the proposed costean program indicated by the blue lines.

Murrin Murrin Gold Project

The Murrin Murrin Gold Project hosts the Malcolm Challenger gold deposits which contain a JORC 2012 indicated resource estimate to be 547,000 tonnes at 3.12 grams per tonne for 54,875 ounces (refer ASX announcement dated 22 January 2014). The project area also hosts a VMS copper/zinc/silver prospect at the Nangaroo workings.

Reconnaissance ground work has been undertaken at the Nangaroo Copper Zinc prospect in preparation for a Down Hole Electro Magnetic Survey (DHEM). Dummy probes have been lowered down two 150 metre cased drill holes to ensure the holes remain open. Both holes were found to be suitable for the survey. The DHEM crew are expected to undertake the survey in the next month.

Other field work at the project has been limited the third-party prospecting.

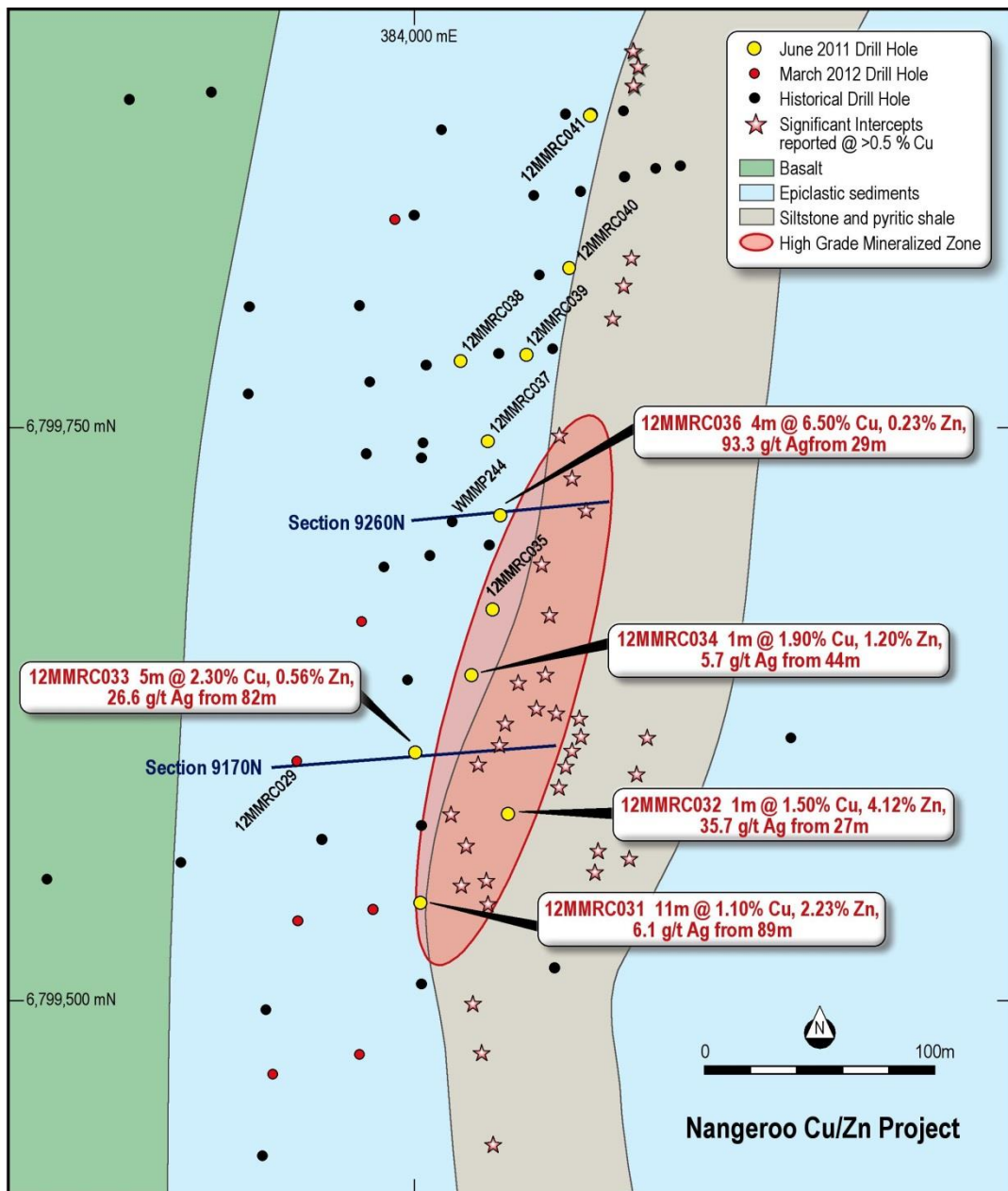
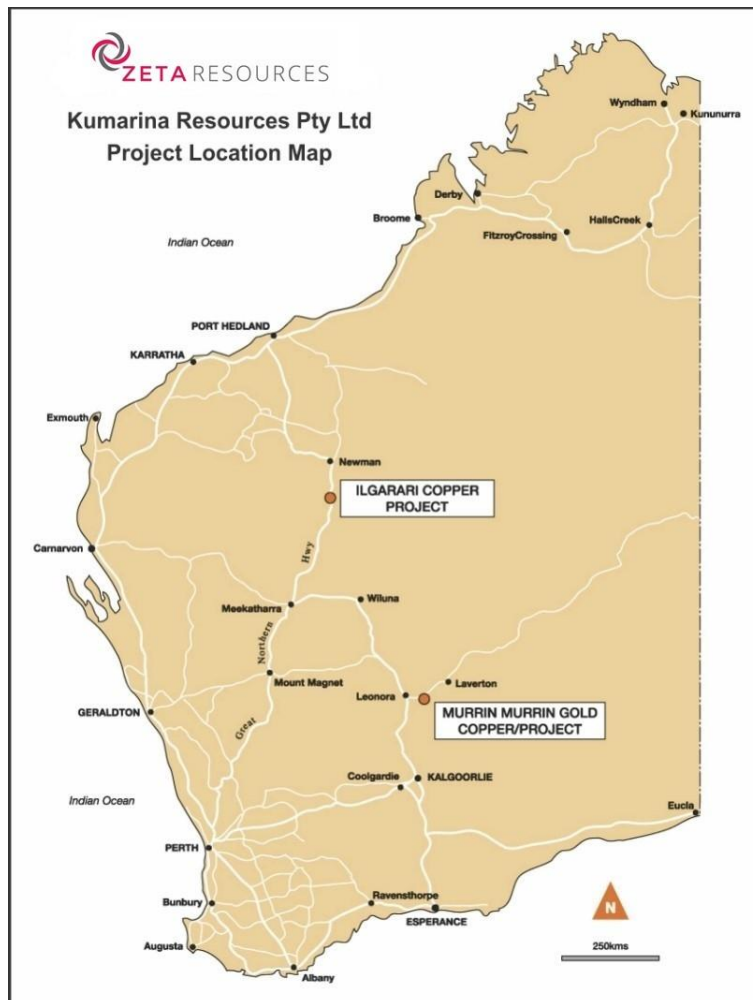


Figure 3: Plan view map of the Nangaroo project outlining some historical drill intercepts.

Competent Persons Statement

The information in this report as it relates to exploration results and geology has been compiled by Mr Tony Standish and Dr Bryan Smith. Dr Bryan Smith is a Member of the Australasian Institute of Mining and Metallurgy and is a self-employed consultant. Mr Tony Standish is a member of The Australasian Institute of Geoscientists and an employee with Eureka Geological Services. Mr Tony Standish and Dr Smith have sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they have undertaken to qualify as Competent Persons as defined in the 2012 Edition of the Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code). Mr Tony Standish and Dr Smith consent to the inclusion in the report of the matters based on information provided in the form and context in which it appears.

The resource estimates in this document have been made by Mr Simon Coxhell (Member of the Australasian Institute of Mining and Metallurgy) who is a consultant employed by Cox Rocks Pty Ltd. Mr Coxhell has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he has undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code). Mr Coxhell consents to the inclusion in the report of the matters based on information provided in the form and context in which it appears.



Kumarina Tenement Schedule

Project	Number	Ownership
Ilgarari	E52/2274	100%
Eulamina	M39/0371	Gold & Base Rights
Eulamina	M39/0372	Gold & Base Rights
Murrin Murrin	M39/0397	100%
Murrin Murrin	M39/0398	100%
Murrin Murrin	M39/0399	100%
Murrin Murrin	M39/0400	100%
Murrin Murrin	M39/1068	100%
Murrin Murrin	P39/5230	100%
Murrin Murrin	P39/5231	100%
Murrin Murrin	P39/5232	100%
Murrin Murrin	P39/5233	100%
Murrin Murrin	P39/5234	100%
Murrin Murrin	P39/5235	100%
Murrin Murrin	P39/5236	100%
Murrin Murrin	P39/5237	100%
Murrin Murrin	P39/5238	100%