



ASX ANNOUNCEMENT

8 April 2025

## **SOUTH AUSTRALIAN REE & LITHIUM PROJECT 100% OWNED EL7058 GRANTED FOR 6 YEAR PERIOD**

### **Highlights**

- **The South Australian Government has advised that the Company's ELA2024/00083 application has been granted as EL7058.**
- **EL7058 covers 218 km<sup>2</sup> area, located 220 km east-northeast of Port Augusta in the Olary district and 420 km north-east by road from Adelaide, adjacent to Sinosteel Uranium Pty Ltd's tenements that includes the Crocker Well Uranium Project.**
- **EL7058 has the potential for uranium, REE, gold, base metal and lithium mineralisation.**
- **This adds strategic exploration acreage to our Kalabity Project (EL7008 previously announced on 20 August 2024) for a total of 366 km<sup>2</sup> of exploration tenure.**

Zeus Resources Ltd (ASX: ZEU, "Zeus", the "Company") is pleased to announce that it has received written confirmation from the South Australian Government that the Company's 100% owned tenement EL7058 has been granted – located ~420 km east-northeast of Port Augusta. (Figure 1)

EL7058, covering an area of 218 km<sup>2</sup>, was granted on 26 March 2025 for a period of 6 years expiring 25 March 2031. The Company previously identified the tenement as prospective for uranium, REE and lithium from historical geological mapping and the interpreted continuation of the geological rock-types found in the neighboring projects.

### **Kalabity Project Area**

The Company's Kalabity Project area lies almost entirely within the Olary Domain: Outalpa Subdomain of the Curnamona Geological Province, (Figure 2).

The tenement geology includes Ordovician Umberatana Group: (Marine siltstone and sandstone; oolitic, sandy and stromatolitic limestone; overlain and underlain by glaciomarine successions of diamictite, sandstone and siltstone with local aeolian sands), overlying Early MesoProterozoic Willyama Supergroup including Curnamona Group and equivalents: (Schistose, albitic and calcisilicate metasediments), intruded by Bimbowrie Suite: (Mainly S-type monzogranite, quartz monzodiorite, granodiorite and sodic granitoids) (Figure 3).

Numerous small copper, gold and uranium localities are located around the tenement within the Willyama Supergroup and usually spatially associated with nearby Bimbowrie Suite monzogranite.

The Olary Domain is considered prospective for Olympic Dam and Ernest Henry style iron oxide copper-gold-uranium mineralisation associated with Mesoproterozoic granitoids, as well as for

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Broken Hill style stratiform lead-zinc-silver mineralisation in Palaeoproterozoic metasediments and metavolcanics of the Willyama Supergroup.

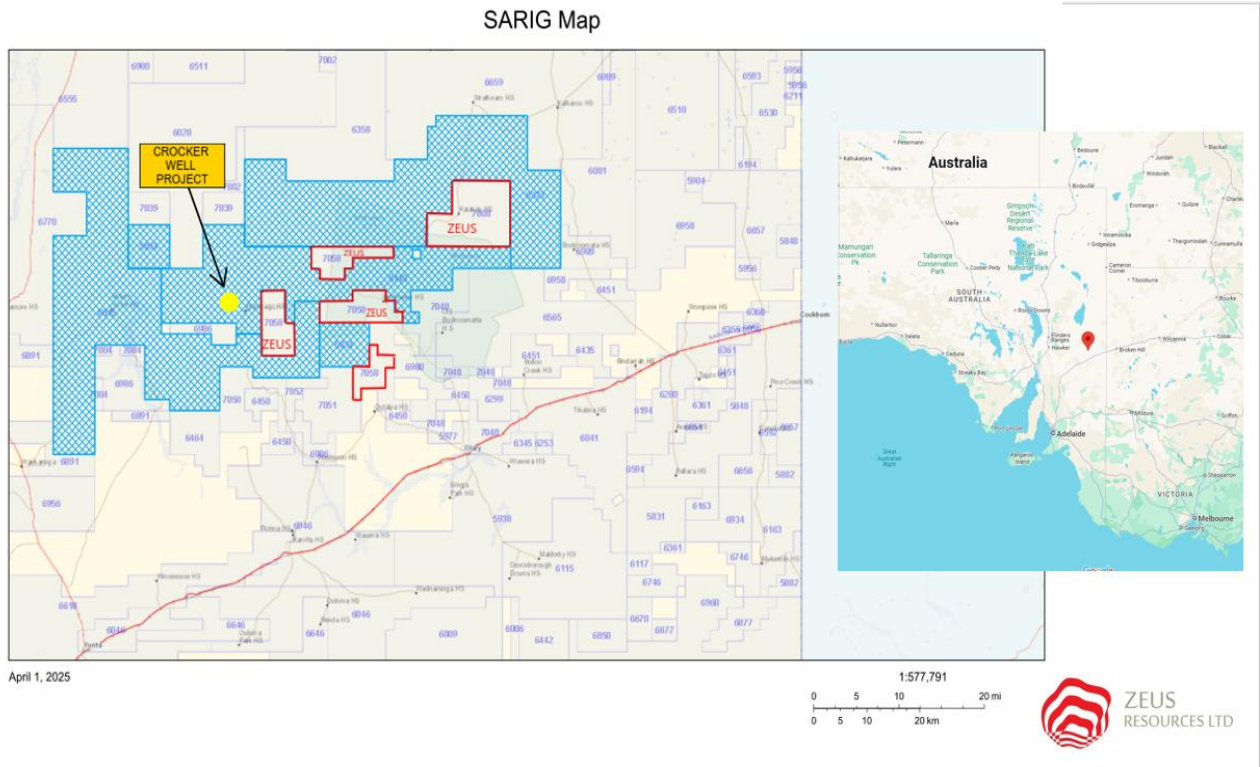


Figure 1: Location EL7058

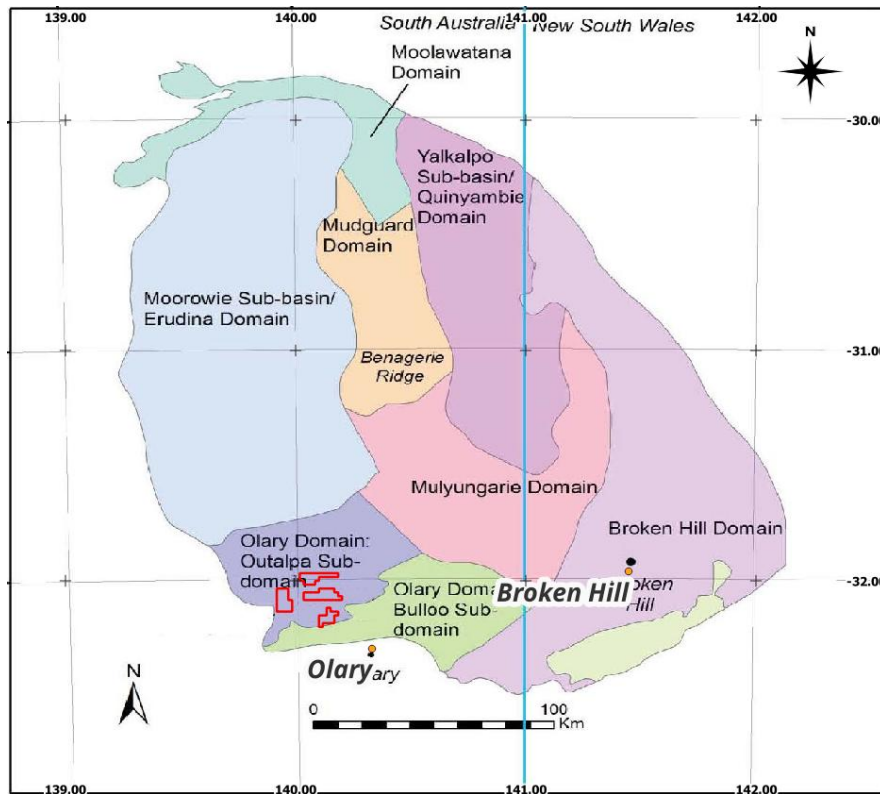
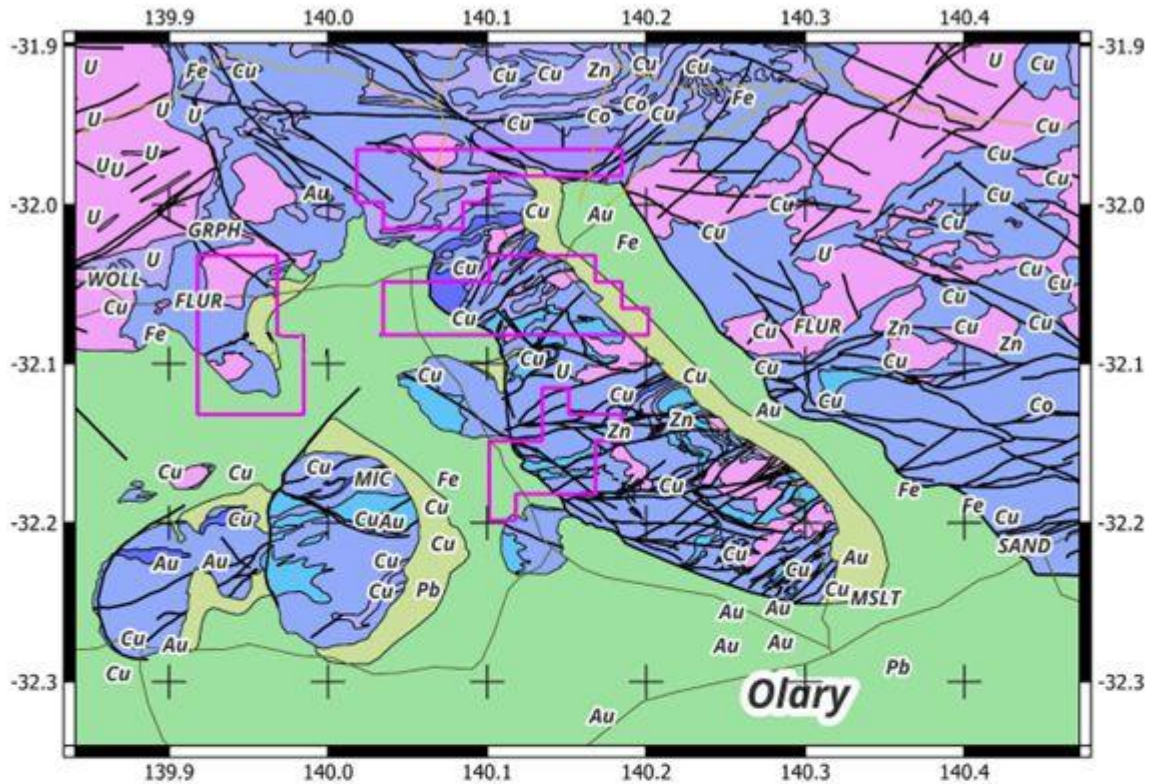


Figure 2: Tectono-sedimentary subdivisions of the Curnamona Province.

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**Figure 3: Local bedrock geology with mineral localities.**

### Planned Exploration

The Company will be principally exploring for sediment hosted uranium and base metals.

Based on the geology of the region and tenement, other potential exploration targets include:

- Pegmatite/granite hosted uranium, REE and lithium mineralisation.
- Iron Oxide hosted Copper-gold (Fe-Ox Cu-Au) mineralisation similar to deposits in the Mt. Isa Inlier and Gawler Craton. These occur as both stratabound replacements of iron rich beds or as structurally focused iron rich alteration/breccia systems in the contact aureoles of certain granites.
- Large disseminated/stratabound copper and/or gold deposits.
- Broken Hill type Ag-Pb-Zn deposits.
- Stratabound/sediment-hosted base metal mineralisation within the metal rich Bima Unit.

Despite the large amount of mineral exploration work completed in other parts of the Olary Block, previous exploration with EL7058 has not been extensive. The region has, however, been well covered by regional airborne geophysical surveys.

Most past work has focused on exploring for gold, base metals and uranium. The only drilling within the tenement area was auger drilling by North Mining Ltd in 1995 in the northern portion of the tenement application exploring for Broken Hill style stratiform Zn-Pb-Ag and/or Roxby Downs style discordant Cu-Au and Zn deposits.

Zeus Chair, Alvin Tan said *“This grant adds to our portfolio of tenements in our Kalabity Project in the Olary region, renowned for its rich deposits for REE gold, base metals and uranium, all of which are critical to the advancement of modern technology and sustainable energy solutions. We look forward to progressing this project in this highly prospective region with its proven track record as a mineral rich district. The combination of excellent geological potential and proximity to major infrastructure positions us well.”*

The Company has experience exploring for gold, base metals, uranium, pegmatite hosted lithium and REE minerals on their Exploration Licenses in Western Australia and will use these techniques found to be successful in WA on EL7058. This exploration will be in conjunction with exploration on the nearby EL7008 at Bimbowrie that was also recently granted to Zeus Resources Ltd.

The Company will develop an exploration program to prepare and submit a Mining Management Plan for Exploration (MMP), seeking approval to conduct exploration and drilling works in the tenement area. The Company will engage with key stakeholders in the project area and seek approval prior to conducting preliminary exploration works targeting uranium, gold, base metals and lithium using a combination of geological mapping, geochemical sampling, and reconnaissance drilling works.

This announcement was authorized for release to the ASX by the Board.

For further information or enquiries please contact director Robert Marusco on 0412 593 363 or Alvin Tan on 0413 777 188.

#### **Forward Looking Statements**

Statements regarding plans with respect to the Company's mineral properties are forward-looking statements. There can be no assurance that the Company's plans for development of its mineral properties will proceed as expected. There can be no assurance that the Company will be able to confirm the presence of mineral deposits, that any mineralisation will prove to be economic or that a mine will successfully be developed on any of the Company's mineral properties.

#### **Competent Person's Statements**

*The information in this announcement that relates to the Exploration Results is based on information compiled by Mr Phil Jones, who is a Member of the Australian Institute of Geologists (AIG) and Australian Institute of Mining and Metallurgy (AusIMM). Mr Phil Jones is an independent geological consultancy. Mr Phil Jones does not nor has had previously, any material interest in Zeus or the mineral properties in which Zeus has an interest. Phil Jones's relationship with Zeus is solely one of professional association between client and independent consultant. Mr Jones has experience in exploration, prospect evaluation, project development, open pit and underground mining and management roles. Mr Jones has worked in a wide variety of commodities including gold, lithium, iron ore, phosphate, copper, lead, zinc, silver, nickel and silica in Australia, China, Kyrgyzstan, Indonesia, New Zealand, Malaysia, Papua New Guinea, and Africa. Mr Jones 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 Jones consents to the inclusion in this release of the matters based on his information in the form and context in which it appears.*