



ASX ANNOUNCEMENT

1 May 2025

CASABLANCA ANTIMONY PROJECT – EXTENSION OF ACQUISITION AGREEMENT

Zeus Resources Limited (ASX: ZEU) (“**Zeus**” or the “**Company**”) refers to its market announcements on 10 March 2025¹ and 9 April 2025² relating to the Company’s Casablanca Antimony Project in Morocco.

On 7 March 2025, the Company entered into the Acquisition Agreement with Ashgill Morocco Ltd (“**Vendor**”) and paid the Vendor a cash payment of \$25,000 for an exclusive 45 business day option to acquire a 100% legal and beneficial interest in the Project (“**Option**”).

The exercise of the Option by the Company is subject to the satisfaction (or waiver) of the Conditions Precedent (defined below) being;

- a) **Due diligence:** The Company completing legal and technical due diligence on the Project and the Vendor.
- b) **Regulatory approvals:** The parties obtaining all necessary regulatory approvals or waivers under the ASX Listing Rules, Corporations Act or any other applicable law to complete the Transaction.
- c) **Shareholder approvals:** The Company obtaining shareholder approval for the issue of the Consideration Shares and Consideration Performance Rights; and
- d) **Third party approvals:** The parties obtaining all third-party approvals and consents necessary to lawfully complete the Transaction,

(together, the “**Conditions Precedent**”).

The Company and the Vendor have agreed to extend the agreement end date by a further 30 business days to 24 June 2025 to assist in facilitating completion of third-party approvals necessary.

Progress – Conditions Precedent

The Company advises that all parties have made good progress noting the following;

- a) **Due diligence:** Preliminary legal and technical due diligence on the Project and the Vendor has been completed and a Company director completed site visits and meetings with government officials and local authorities. Rock chip samples were taken and results outlined on ASX announcement on 9 April 2025².
- b) **Regulatory approvals:** The Company has obtained all necessary regulatory approvals or waivers under the ASX Listing Rules and Corporations Act. Transfer of the six (6) exploration licenses that make up the Casablanca Antimony Project is in progress and yet to be completed.
- c) **Shareholder approvals:** The Company had scheduled a shareholder meeting on 5 May 2025 to seek shareholder approval for the issue of the Consideration Shares and Consideration Performance Rights; and
- d) **Third party approvals:** The parties obtaining all third-party approvals and consents necessary to lawfully complete the Transaction are in progress and approaching completion.

1 ASX Release 10 March 2025 – Zeus to acquire high quality antimony exploration project in Morocco

2 ASX Release 9 April 2025 - Zeus Strike Exceptionally High-Grade Antimony of 46% and 40% Sb



ZEUS
RESOURCES LTD

The Board authorised the release of this announcement to the ASX.

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