

ASX ANNOUNCEMENT

24 June 2025

**CASABLANCA ANTIMONY PROJECT
EXTENSION OF ACQUISITION AGREEMENT**

- **14 Day Extension of Acquisition Agreement**
- **Awaiting Issue of Licenses**
- **All other Conditions Precedent satisfied**

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**”).

On 1 May 2025 the Company announced that an agreement to extend the end date by a further 30 business days to 24 June 2025 to assist in facilitating completion of third-party approvals necessary (“**First Extension**”).

The Company and the Vendor have now agreed to extend the end date by a further 14 days to 8 July 2025 to assist in facilitating completion of third-party approvals necessary. (“**Second Extension**”).

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**”).

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

Progress – Conditions Precedent

The Company advises 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. The Company advises that its due diligence process has been successfully completed.
- b) **Regulatory approvals:** The Company has obtained all necessary regulatory approvals or waivers under the ASX Listing Rules and Corporations Act and as such this step is complete. Transfer of the six (6) exploration licenses that make up the Casablanca Antimony Project is in progress. Stamp duty has been paid and Zeus expects that the transfer of the licenses will be completed in the near future.
- c) **Shareholder approvals:** The Company held a shareholder meeting on 5 May 2025 to seek shareholder approval for the issue of the Consideration Shares and Consideration Performance Rights. Approvals were granted from Company shareholders, and this step is complete; 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 with the final element comprising the transfer of the licenses to the Company as noted above. The Moroccan Minister of Energy Transition and Sustainable Development is in the final phase of issuing licenses to Zeus following a final site inspection.

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

For further information or enquiries please contact director Robert Marusco on 0412 593 363 or Hugh Pilgrim on 0449 581 256.

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