

7 July 2025

ASX Code: ZEU

Capital Structure:

Shares: 640.7m

Options: 368.9m

Share price: \$0.014

Market capitalisation: \$9m

Board of Directors:

Alvin Tan Chairman

Hugh Pilgrim Executive Director

Robert Marusco Executive Director/
Company Secretary

About ZEUS

Zeus Resources is a dynamic mineral exploration company focused on identifying and developing early-stage, high-grade critical mineral assets in under-explored jurisdictions, that have the potential to rapidly create significant shareholder value.

The Board and Management of Zeus have a broad range of corporate, financial, strategic and technical expertise and experience in the mineral exploration industry. It also plans to efficiently increase its capacity in correlation with the developing assets in order to maximise value for shareholders.

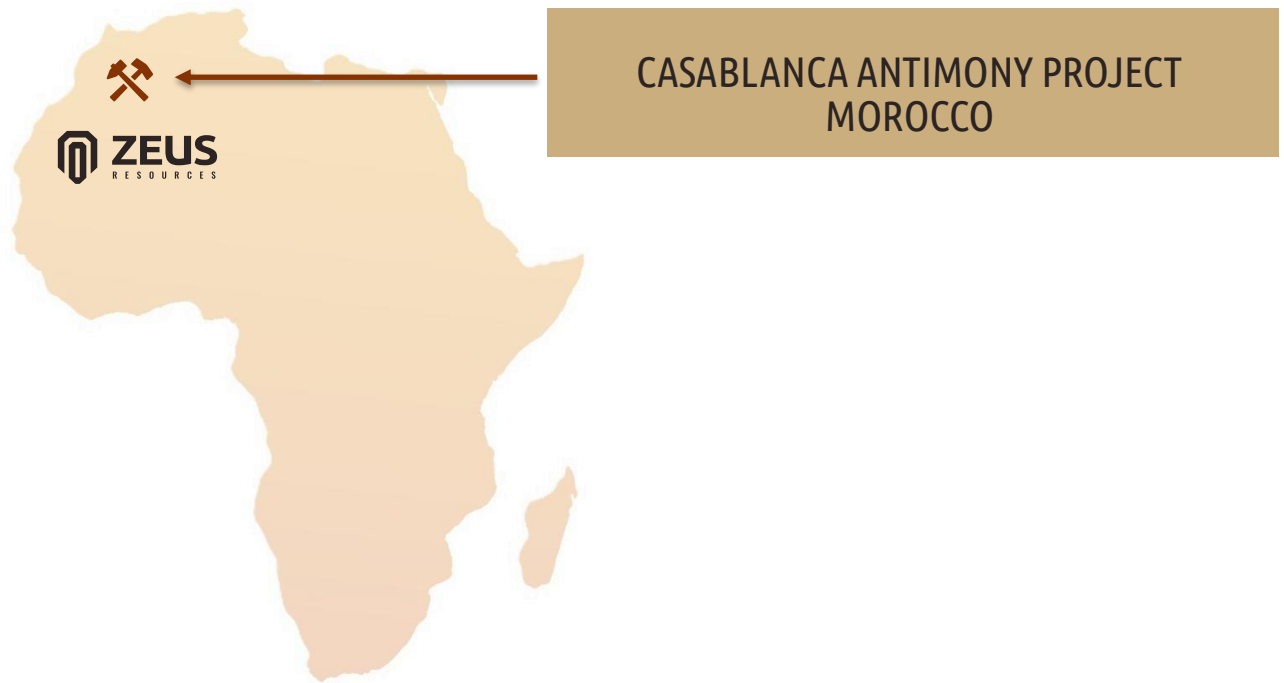
ASX Announcement

ZEUS COMPLETES ACQUISITION OF THE CASABLANCA ANTIMONY PROJECT

HIGHLIGHTS

- Completed acquisition of the Casablanca Antimony Project as due diligence and all condition precedence fulfilled.
- Significant assay results returned from rock chip sample collected during site due diligence returning exceptionally high-grade antimony between 7.8% Sb to 46.52% Sb based on its twenty (20) rock chip samples collected targeting stibnite-bearing quartz veins across the southern license area.
- Moroccan support team established through Ashgill appointment.
- Trenching program planned to test high-grade surface mineralisation at Casablanca, with permitting process underway

Zeus Resources Limited (ASX: ZEU) (“**Zeus**” or the “**Company**”) is pleased to advise successful completion of its acquisition of a portfolio of six (6) exploration licenses comprising the Casablanca Antimony Project (the “**Project**”) in central Morocco¹, following satisfactory completion of due diligence and Condition Precedence.



On 7 March 2025, the Company entered an Acquisition Agreement and paid Ashgill Morocco Limited (“**Ashgill**” or 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 advised that the Option period was extended to 24 June 2025².

Material terms of the Transaction

Exclusivity

On 4 February 2025, the Company entered an exclusivity agreement with Ashgill. In exchange for a \$5,000 fee, Ashgill granted the Company an exclusive right for 30 business days to:

- a) complete technical & legal due diligence on the Project and the Vendor and
- b) negotiate a definitive, legally binding agreement regarding the Transaction.

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

² ASX Release 1 May 2025 – Casablanca Antimony Project – Extension of Acquisition Agreement

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Option

On 7 March 2025, the Company entered into an Acquisition Agreement 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**") and subsequently extended to 24 June 2025.

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**").

As noted above the Company advises that Due Diligence was successfully completed, Regulatory approvals have been obtained, Shareholder approval was granted on 5 May 2025 and Third-party approvals obtained.

Consideration

The Transaction has settled, with the satisfaction of the Conditions Precedent, and the Company has agreed to:

- a) issue the Vendor (or its nominees) 62,500,000 fully paid ordinary shares ("**Consideration Shares**"), with 50% of the Consideration Shares escrowed for 6-month period from the date of issue; and
- b) issue the Vendor (or its nominees) 12,000,000 performance rights on the terms and conditions set out in the annexure to this announcement ("**Consideration Performance Rights**").

The Company obtained shareholder approval for the issue of 62,500,000 Consideration Shares and 12,000,000 Consideration Performance Rights at its general meeting on 5 May 2025.

Introducer's Fee

The Company has entered into an agreement with Janus Capital Partners Ltd ("**Janus Capital**"), pursuant to which Janus Capital agreed to assist and facilitate the Company engaging and completing the Transaction.

As consideration for these services, the Company agreed to pay Janus Capital (or its nominees) a 12% fee of the total value of the consideration under the Transaction payable in options to acquire shares, subject to shareholder approval, at a deemed price of \$0.001 ("**Introducer Options**").

The Company obtained shareholder approval for the issue of 72,520,000 Introducer Options at its general meeting on 5 May 2025, with each Introducer Option to be issued with an exercise price of \$0.02 and an expiry date of 12 December 2027.

Moroccan Team

The Company has engaged with Ashgill Morocco who will provide Zeus support services in Morocco to facilitate initial exploration and evaluation work.

Zeus Chairman, Alvin Tan, commented:

"We are pleased to have successfully completed the acquisition of the Casablanca Antimony Project. The due diligence process has confirmed our positive view of the project portfolio, and partnering with Ashgill, we look forward to expediting targeted field work."

Morocco's Mining Industry

The Casablanca Antimony Project presents strong exploration upside in the high-demand commodity – antimony – plus Morocco's modern exploration and mining regulatory framework provides an attractive destination for mining investment. Morocco's mining sector continues to attract foreign investment and offers significant opportunities for exploration and development, particularly in antimony.

Morocco's well resolved mining & exploration strategy presents a unique opportunity to Zeus including;

- Stable and Mining-Friendly Government
- Strong Geological Potential
- Modern Mining Code
- Strategic Location

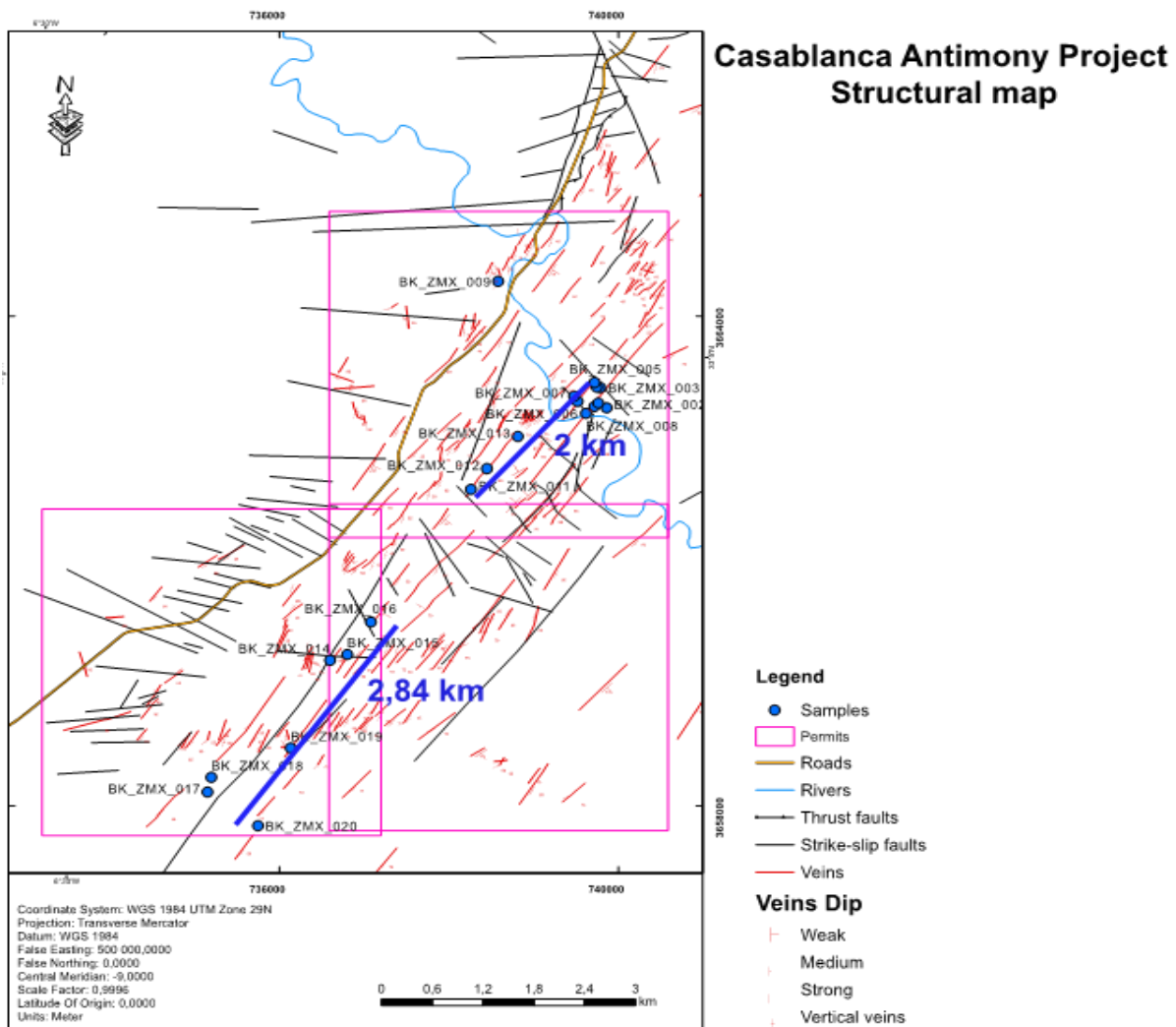
- Skilled Workforce & Local Expertise
- Political and Economic Stability

Key Activities & Timeline

As part of its due diligence process the Company ran a rock chip program the samples of which returned exceptional surface high-grade antimony results ranging from 7.8% to 46.52% Sb across 20 primary samples.

The surface mineralization has been mapped along a strike length exceeding 4km, indicating strong district potential.

Zeus is currently progressing the necessary permitting and approvals for a planned trenching program at the Casablanca Antimony Project in Morocco. The program is being designed to better define the surface extent and grade continuity of known mineralised zones, particularly those identified through recent mapping and sampling activities. Further details, including trench locations, scope, and timing, will be provided once approvals are in place and the program is finalised



This announcement is authorised for market release by the Board of Zeus.

For further information or enquiries please contact director Hugh Pilgrim on 0449 581 256.

Zeus Resources Limited

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Forward Looking Statements

This announcement contains 'forward-looking information based on the Company's expectations, estimates and projections as of the date the statements were made. This forward-looking information includes, among other things, statements concerning the Company's business strategy, plans, development, objectives, performance, outlook, growth, cashflow, projections, targets and expectations, mineral reserves and resources, results of exploration and related expenses. Generally, this forward-looking information can be identified by using forward-looking terminology such as 'outlook', 'anticipate', 'project', 'target', 'potential', 'likely', 'believe', 'estimate', 'expect', 'intend', 'may', 'would', 'could', 'should', 'scheduled', 'will', 'plan', 'forecast', 'evolve' and similar expressions. Persons reading this announcement are cautioned that such statements are only predictions, and that the Company's results or performance may differ materially. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the Company's actual results, level of activity, performance, or achievements to materially differ from those expressed or implied by such forward-looking information.

Competent Person Statement:

The information related to Exploration Results is based on and fairly represents information compiled by Jonathan King. Mr King is a Member of the Australian Institute of Geoscientists. Mr King is a director of Geoimpact Pty Ltd, which is contracted with Zeus Resources Limited. Mr King has sufficient experience that is relevant to the style of mineralisation and type of deposits 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. Jonathan King consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.