

ABOUT US: Zeta Resources Limited is a closed end investment company, listed on the Australian Stock Exchange, ACN/ARSN 162 902 481, and registered in Bermuda.

OBJECTIVE: To maximise total returns for shareholders by identifying and investing in assets and companies where the underlying value is not reflected in the market price.

INVESTMENT APPROACH: The Company is focused on making both direct and indirect investments in resources projects. The Company invests in a range of resources entities, including those focused on oil and gas, gold and base metals exploration and production.

JUNE 2016

ORDINARY SHARES	Ticker: ZER:ASX
Adjusted NTA at launch of Zeta Resources Ltd	A\$0.688
NTA	A\$0.308
Share Price	A\$0.180
Discount to NTA	41.6%
Historic Dividend Yield	0.0%
Shares in issue*	100,000,000
Shares on issue and options at \$0.001	186,461,440

*Including the issue of shares to UIL Limited as approved by shareholders at the Company's AGM held on 16 November 2015

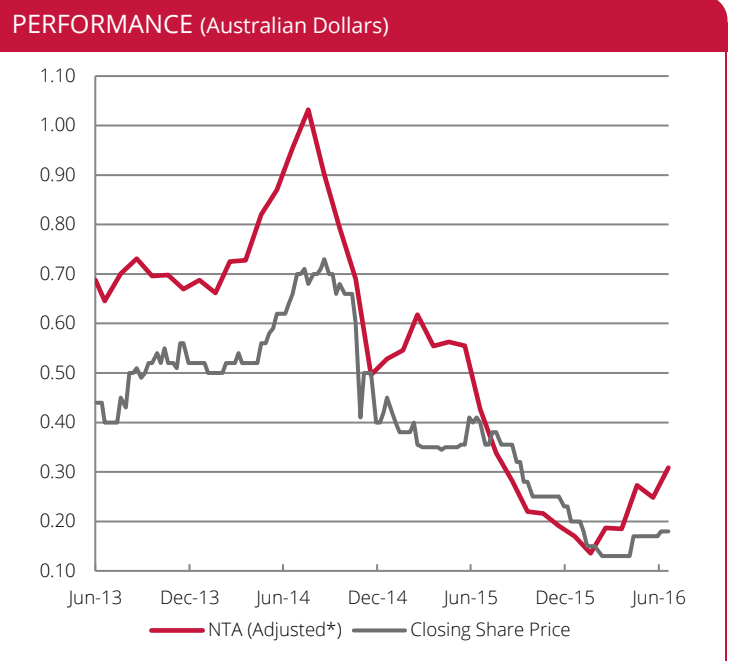
CAPITAL STRUCTURE	
Gross Assets less Current Liabilities	A\$111.4m
Bank and other Debt	A\$54.0m
Shareholders' Funds	A\$57.4m

BOARD			
Peter Sullivan	Martin Botha	Xi Xi	

INVESTMENT MANAGER
Zeta Resources Limited is managed by ICM Limited. ICM is a Bermuda company and has assets under management of over A\$2.5bn. www.icm.limited

TEAM		
Dugald Morrison	Duncan Saville	
Alasdair Younie		

MANAGEMENT & ADMINISTRATIVE FEES	
Investment Adviser Fee	0.5%
Administration Fee	0.12% (minimum A\$50k)
Performance Fee	15% of the outperformance over benchmark subject to "high water" mark



*Historic NTA's adjusted for the Feb 2014 entitlement issue

PERFORMANCE (total return including dividends)	1 month	3 months	1 year	3 years	Inception
Share Price	5.9%	38.5%	(55.0%)	(55.0%)	(59.1%)*
Net Tangible Assets**	24.3%	66.6%	(27.8%)	(52.2%)	(55.2%)

* Performance since shares first traded at A\$0.44 on 14 June 2013

** Historic NTAs adjusted for the Feb 2014 entitlement issue

KEY DATES	
Launch Date	12 June 2013
Year End	30 June
AGM Date	TBC



PERFORMANCE

Zeta's NTA per share increased in June, rising 24.3% from A\$0.248 to A\$0.308. The increase in NTA during the month was due predominantly to another strong rise in the share price of Resolute Mining.

COMMODITY & CURRENCY MARKETS

Oil prices were basically unchanged in June, with the price of Brent crude oil US\$49.69 at the end of May and US\$49.68 at the end of June. Nickel prices rose, with the LME cash settlement price up 11.3% from US\$3.84 at the end of May to US\$4.27 at the end of June.

During the month the US dollar gold price (London PM fix) rose 9.0% from \$1,212 at the end of May to \$1,321 at the end of June. The Australian dollar rose in value against the US dollar, rising 3.8% from 0.7196 at the end of May to 0.7470 at the end of June.

PORTFOLIO

The share price of NZOG fell during June, falling 3 cents to NZ\$0.465. Panoramic Resources' share price rose 0.5 cents to A\$0.125. Resolute Mining's share price rose 39 cents during June, and closed the month at A\$1.275.

DEBT

At month-end Zeta had A\$54.0m in net debt. At the end of May Zeta had A\$54.8 in net debt.

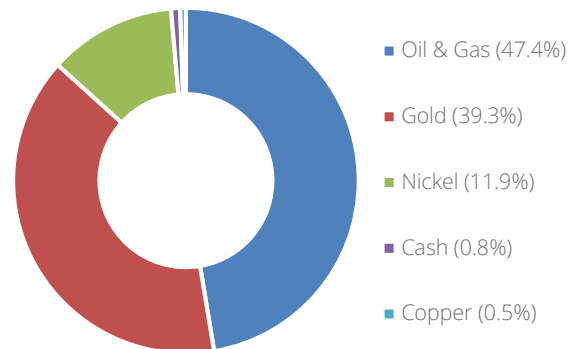
OTHER

Zeta's share price closed June at A\$0.18, a discount to NTA of 41.6%. At the end of May, the shares closed at a discount to NTA of 31.5%.

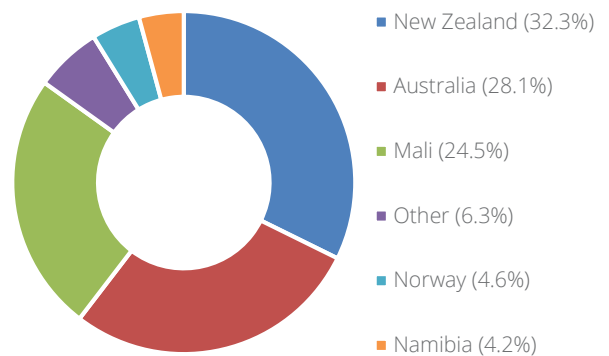
TOP FIVE HOLDINGS

	% of gross assets
1. Resolute Mining	35.6%
2. New Zealand Oil & Gas	21.6%
3. Pan Pacific Petroleum	13.1%
4. Panoramic Resources	11.4%
5. Seacrest - unlisted	10.8%
Total Top Five	92.5%

SECTORAL SPLIT OF INVESTMENTS



GEOGRAPHICAL FOCUS OF INVESTMENTS*



* Based on segmental revenues of operating entities

The information presented on this factsheet is solely for information purposes and is not intended to be, and should not be construed as, an offer or recommendation to buy and sell investments. If you are in any doubt as to the appropriate course of action, we would recommend that you consult your own independent financial adviser, stockbroker, solicitor, accountant or other professional adviser.

Past performance is no guide to the future. The value of investments and the income from them may go down as well as up and investors may not get back the full amount they originally invested. The information presented has been obtained from sources believed to be reliable but no representation or warranty is given or may be implied that they are accurate or complete.