

26 September 2024

For release to the Australian Securities Exchange:

Deed of Company Arrangement Proposal for Panoramic Resources Limited (Administrators Appointed) (Receivers and Managers Appointed)

Zeta Resources Limited (ASX:ZER or "the Company" or "Zeta") advises that it has proposed a Deed of Company Arrangement ("DOCA") in respect of Panoramic Resources Limited (Administrators Appointed) (Receivers and Managers Appointed) ("Panoramic") and associated entities ("Panoramic Companies").

The proposed DOCA is to be considered at the reconvened second meeting of the Panoramic Companies' creditors on Wednesday, 2 October 2024. The administrators of the Panoramic Companies have released their supplementary report to creditors of the Panoramic Companies which includes a recommendation that creditors vote in favour of the proposed DOCA.

The effect of the proposed DOCA will see Zeta (or one of its wholly owned subsidiaries) become the 100% owner of all of the shares in Panoramic Resources Limited.

The implementation of the DOCA is subject to a number of conditions precedent including:

- Approval by creditors of the DOCA proposal and execution of a DOCA on the terms in the term sheet agreed with the administrators by no later than 23 October 2024.
- FIRB approval for the DOCA transaction.
- The administrators obtaining Court orders and ASIC relief required for the transfer of the shares in Panoramic Resources Limited to Zeta (or one of its wholly owned subsidiaries).
- A resolution of the outstanding claims from Barmenco Limited such that the Barmenco claims comprise a pre-appointment claim in the administration of the Panoramic Companies ("Barmenco Condition").
- Amendments to existing arrangements with Trafigura Pte Ltd (as the secured creditor of certain Panoramic Companies) and the power purchase agreement with Contract Power Australia Pty Ltd.
- Zeta entering into an agreement to subscribe for convertible notes in Panoramic of up to A\$15.5 million ("Zeta Convertible Notes") to be issued on implementation of the DOCA.
- Zeta completing a transaction pursuant to which Zeta will receive proceeds sufficient to fund the Zeta Convertible Notes.

The conditions precedent to the proposed DOCA must be satisfied or waived by 16 December 2024 (or such other dates as agreed by Zeta and the deed administrator).

Zeta Resources Limited

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The implementation of the DOCA will result in the establishment of a creditors trust fund available to creditors of the Panoramic Companies from the funds held in the bank accounts of the Panoramic Companies on implementation of the DOCA.

Separate to the DOCA and subject to the satisfaction of the Barmingo Condition, it is also proposed that Zeta will provide interim funding to certain Panoramic Companies of up to A\$3,350,000 to fund agreed operational and certain transaction costs during the period until implementation of the DOCA.

ENDS

This announcement has been authorised by Zeta's Investment Manager:
ICM Limited

For further information, please contact:
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About Zeta Resources Limited:

Zeta Resources Limited ("Zeta") is an active, resources-focused investment holding and development company. Zeta invests in a range of international resource entities including those focused on bauxite, copper, nickel, gold, cobalt, graphite, oil & gas and base metals exploration and production. The investment aim of Zeta is to maximise total returns for shareholders by identifying and investing in resource assets and companies where the underlying value is not reflected in the market price.

Zeta's shares are publicly traded and listed on the Australian Securities Exchange (Ticker: ZER). More details on Zeta can be found at www.zetaresources.limited.