September 2026

Acquisition of Diaguili Project Copper-Gold, Drill Ready

Southern Mauritania

Zeus Resources Ltd | ASX: ZEU

ZEUS
RESOURCES

THE OPPORTUNITY

A copper-gold project with high-grade drilling — and a main target never properly drill-tested*

HIGH-GRADE COPPER

Holes ended in mineralisation and were never followed up.

A LARGE, UNTESTED TARGET

A strong VTEM conductor sits beneath the shallow historic holes — still undrilled today.

LOW-COST STAGED ENTRY

Up to 100% of the project for US$2.0M — half cash, half Zeus scrip — staged across four completions.

UNDER-EXPLORED BELT

A 1,000 km belt, a potential IOCG province — barely tested with modern methods.

HEADLINE HISTORIC INTERCEPTS

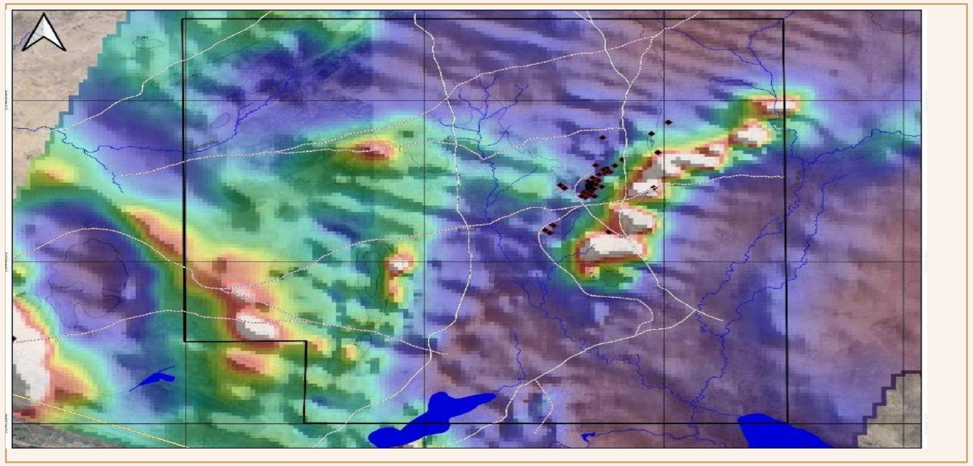
22.25 m @ 2.10% Cu from 48 m, incl. 11.25 m @ 3.36% Cu

12.7 m @ 2.94% Cu from 60 m, incl. 7.9 m @ 4.40% Cu

35 m @ 1.44% Cu from 1 m, incl. 20 m @ 2.10% Cu

33 m @ 1.43% Cu from surface, incl. 21 m @ 2.02% Cu

Outcropping copper at Diaguili — 787 382 mE / 1 644 845 mN



2008 VTEM anomaly (Channel 15) — the untested target

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* ASX Release 23 July 2026 – Acquisition of High Grade Diaguili Copper-Gold Project in Southern Mauritania

THE COPPER MARKET

Copper is trading near record highs into a structural, multi-year supply deficit — and new mines take 15–17 years to build.

US$6.54/lb

Copper price (COMEX)

30 Aug 2026 · near record highs

+48% YoY

Up over the past year

LME cash, Aug 25 → Aug 26

15–17 yrs

Discovery to production

(S&P Global)

A STRUCTURAL DEFICIT, NOT A CYCLE

- **~330kt deficit in 2026** (J.P. Morgan); demand +~50% by 2040 — EVs, grids, AI data centres.
- **Supply lags**: ~1–2%/yr mine growth, declining grades, thin pipeline.

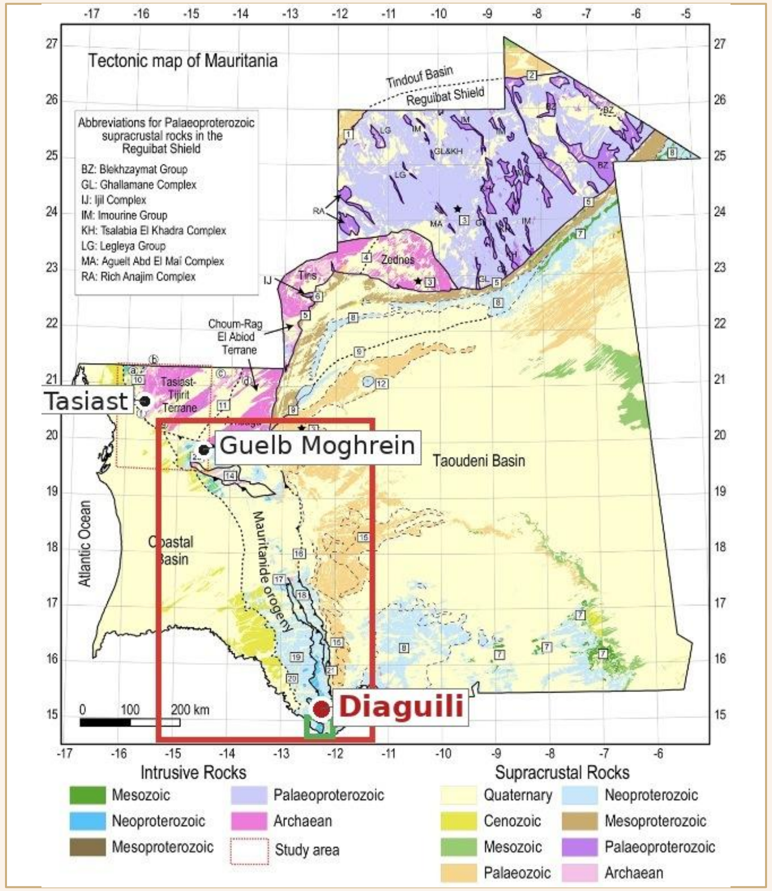
WHY IT MATTERS FOR ZEUS

- **15–17 yrs to build a mine**: the 2030s copper must be found today; discoveries are scarce.
- **Diaguili fits**: drill-ready, high-grade, near-surface copper in an IOCG belt.

Prices: LME cash copper (LMCADS03), Aug 2025–Aug 2026; COMEX spot 30 Aug 2026. Deficit & demand: J.P. Morgan Research, S&P Global ("Copper in the Age of AI", Jan 2026). Lead time: S&P Global Market Intelligence. Commodity prices are volatile; past prices are not a guide to future prices.

A PROSPECTIVE COPPER-GOLD BELT

Diaguili sits in the Mauritanides — a 1,000 km copper-gold belt interpreted as a potential IOCG province.



Mauritanides orogenic belt (red box), with Guelb Moghrein and Diaguili; Tasiast lies outside the belt.

Potential IOCG province. Interpreted as a potential IOCG province with chlorite-schist / jasperoid host rocks similar to Guelb Moghrein.

Mining jurisdiction. Mining is ~24% of GDP under a modern Mining Code (2012), and capital keeps arriving: in April 2026 Montage Gold (TSX:MAU) — cornerstone-backed by the Lundin family — was awarded five greenfield gold exploration permits over ~2,100 km² in northern Mauritania.

Producing mines. Guelb Moghrein (First Quantum) — a copper-gold IOCG mine in the same belt, ~17.8 kt Cu and ~31.5 koz Au in 2024. Tasiast (Kinross) is a major gold mine but lies outside the Mauritanides, in the Reguibat Shield.

Guelb Moghrein — Cu-Au mine (First Quantum)

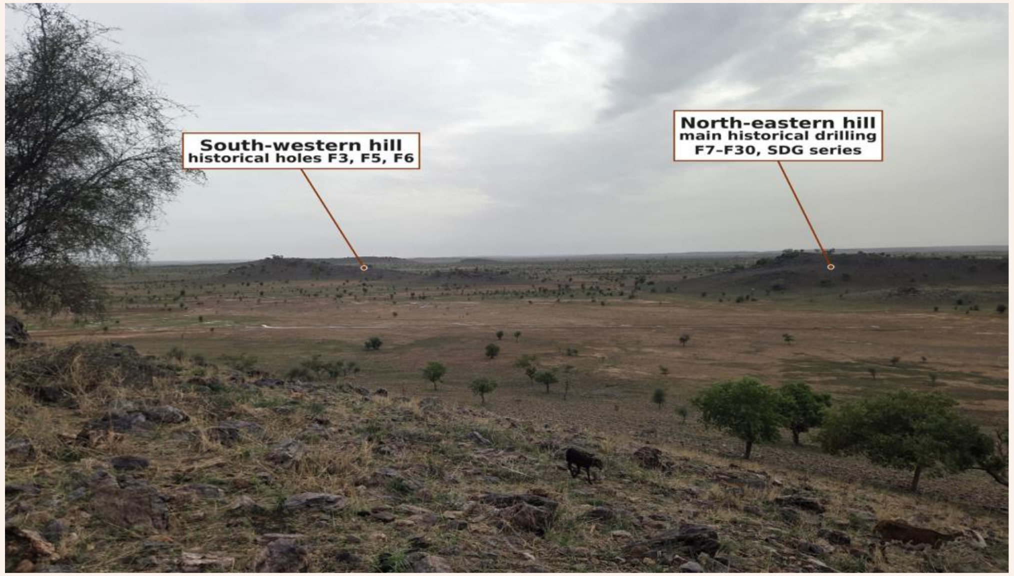
Tasiast — ~620 koz Au/yr (Kinross), Reguibat Shield

Source: Montage Gold Corp. news release, 14 April 2026.

Cautionary Statement: Mineralisation on adjacent or nearby properties is not necessarily indicative of mineralisation on Zeus's tenement.

COPPER AT SURFACE

A due-diligence site visit confirmed copper outcropping on both hills, directly above the historical drilling.



The two low hills, above the alluvial plain.

- **Confirmed on both hills —** malachite and chrysocolla in outcrop along the ~1 km trend.
- **Above the historical drilling —** F12 22.25 m @ 2.10% Cu, F19 35 m @ 1.44%, F07 33 m @ 1.43%, SDG-2 12.7 m @ 2.94%.
- **Structurally controlled —** copper oxides on fracture and shear surfaces; IOCG-style setting.
- **Four rock chips collected —** across ~1.07 km; assays pending.

Geologist sampling copper-stained outcrop, northern hill.

Malachite and chrysocolla in altered rock.

Copper oxides along a schistose ledge, southern hill.

Copper-stained slab (GPS for scale).

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HIGH-GRADE COPPER

Drilling and sampling have repeatedly hit high-grade copper.

HOLE F12

BRGM diamond hole

22.25 m @ 2.10% Cu from 48 m incl. 11.25 m @ 3.36% Cu

Ended in primary copper sulphides (chalcopyrite–bornite) at ~70 m when drilling stopped on technical problems — open and untested at depth.

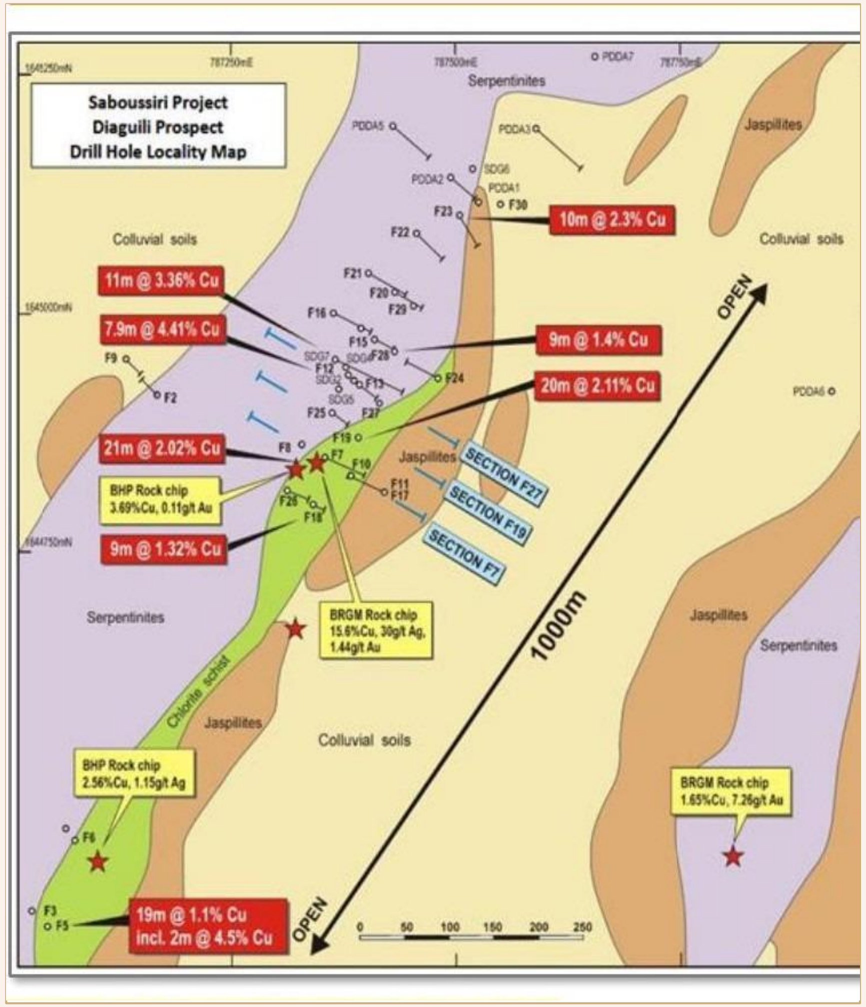
OTHER HISTORIC INTERCEPTS

SDG-2	12.7 m @ 2.94% Cu from 60 m, incl. 7.9 m @ 4.40% Cu
RC-F19	35 m @ 1.44% Cu from 1 m, incl. 20 m @ 2.10% Cu
RC-F7	33 m @ 1.43% Cu from surface, incl. 21 m @ 2.02% Cu
SDG-7	6 m @ 2.83% Cu + 1.38 g/t Au — EOH ended in mineralisation

SURFACE ROCK CHIPS — BHP MINERALS

Colline Nord	3.69% Cu, 0.11 g/t Au — sample near F7 / F8
Colline Sud	2.56% Cu, 1.15 g/t Ag — sample near F3 / F5

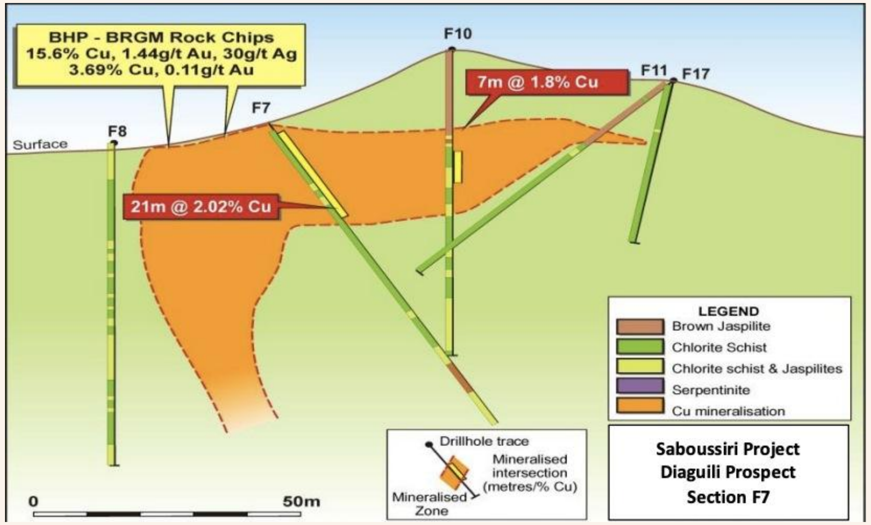
Historical BRGM / Gryphon / BHP Minerals results — not reported under JORC 2012; see Important Information.

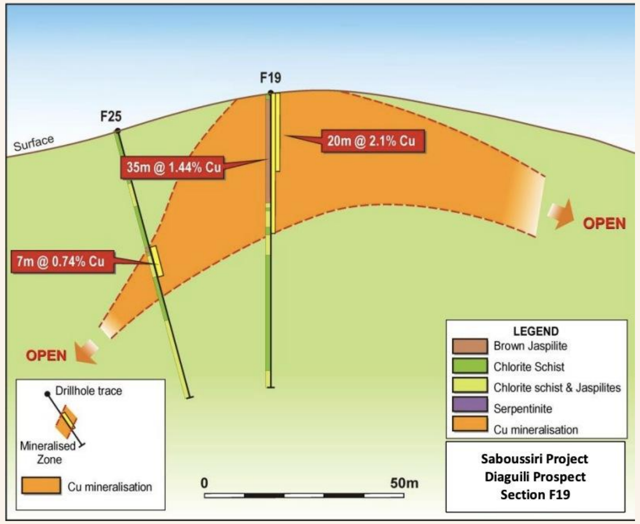


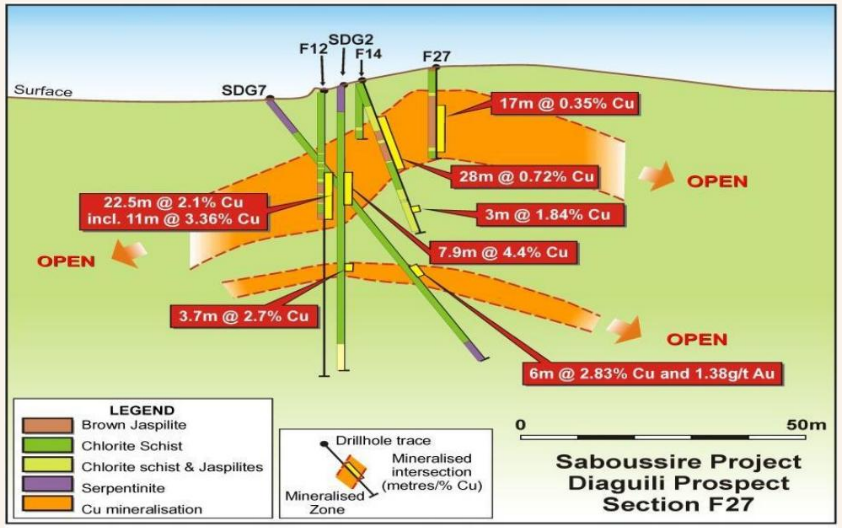
Historical BRGM drill intercepts — Diaguili

MINERALISATION IN SECTION

Historic sections show copper mineralisation intersected across multiple sections, with open at depth







Historic cross-sections through the Diaguili mineralisation (Gryphon Minerals, 2014).

High-Grade and Open– the best intercepts (F12: 22.25 m @ 2.10% *Cu* incl. 11.25 m @ 3.36%; SDG-2: 7.9 m @ 4.4% *Cu* ; 6 m @ 2.83% *Cu* + 1.38 g/t *Au*) stay open at depth and along strike.

Sections after Gryphon Minerals (2014); historical results – not reported under JORC 2012 (see Important Information).

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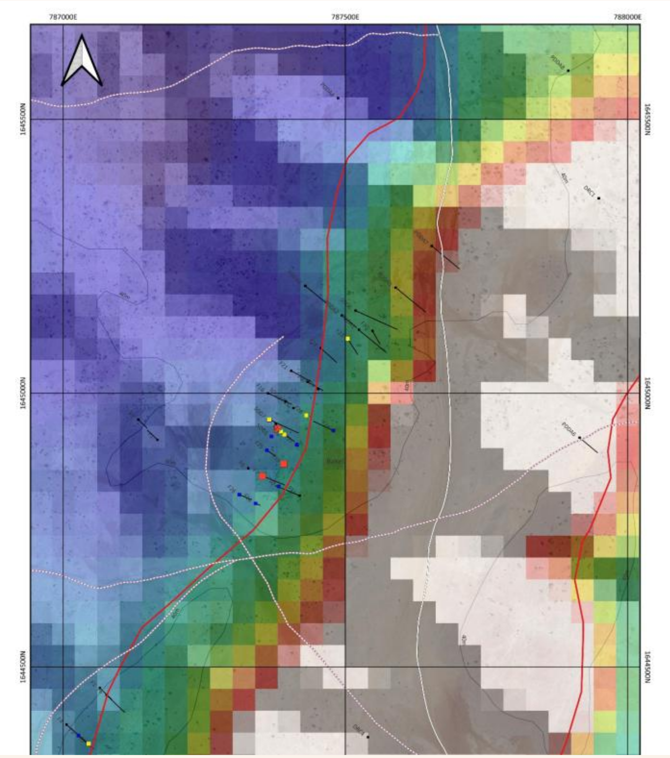
THE UNTESTED TARGET

49 historic holes – nearly all shallow – stepped around the primary target: a strong VTEM conductor that remains essentially untested.



Channel 15 VTEM response with historic drill collars and traces

High grade sits east of the hills, exactly where BRGM drilled – but earlier explorers mis-modelled a flat body and drilled shallow to the west.

The VTEM tells a different story: a strong conductor dips east and persists to depth on every channel.

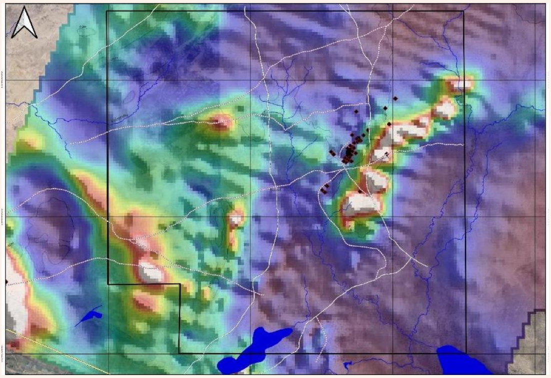
Shield began a 3-hole / 760 m programme to test the anomaly (2010) but suspended it after ~200 m (equipment problems and the wet season). Gryphon Minerals acquired Shield in 2010 and – hit by budget cuts and security limits on field access – chose low-cost desktop and geochemical work over drilling.

So the target has never been drilled – it remains directly beneath the known high-grade intercepts.

Sources: Shield Mining Ltd (ASX: SHX) announcement, 2010; Gryphon Minerals Ltd (ASX: GRY) presentation (S. Bolster), 2014.

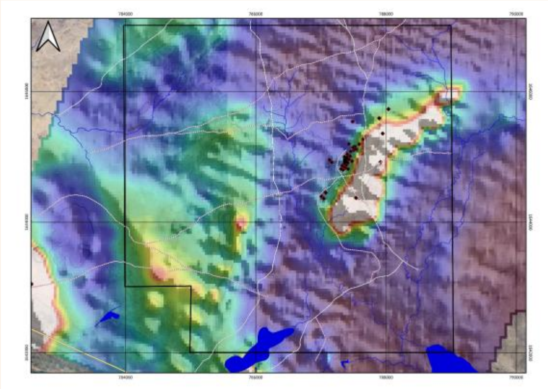
THE VTEM AT DEPTH

As the VTEM reads deeper, the Diaguili conductor holds and steepens while nearly every other anomaly fades away.



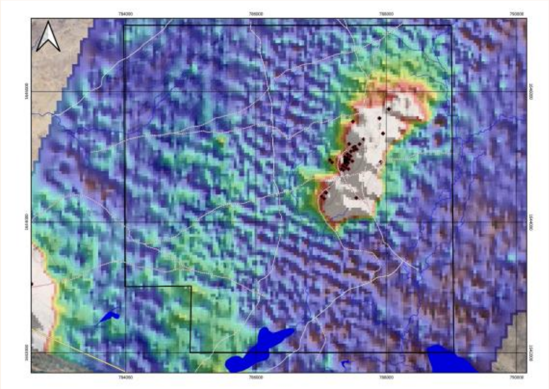
Channel 15

Shallowest – anomaly east of the drilling



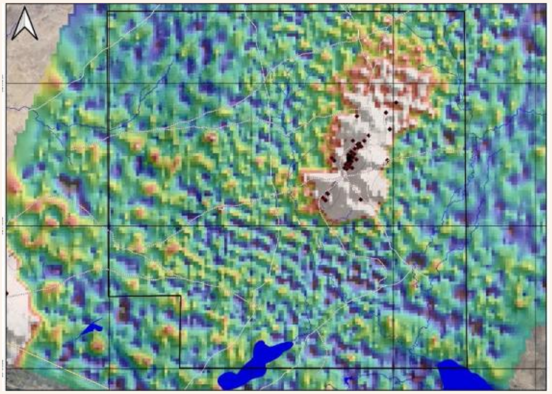
Channel 17

Steps west – the dip reverses



Channel 20

Confirms the westward shift



Channel 25

Deepest – drilling sits mid-anomaly

The channels track the conductor downwards, not sideways. Channel number is a relative depth index, not a depth: Channel 15 is the shallowest of the four shown and Channel 25 the deepest, but the depth of investigation of each channel has not been established. Across the sequence the anomaly sits east of the drilling, swings west, then centres back on the drill pattern – a steep, sigmoidal form rather than a simple planar dip. Resolving that geometry is the purpose of the current reprocessing of the 2008 raw survey data.

A new 1.37 Moz Gold Mine is being built ~15 Km from Diaguili

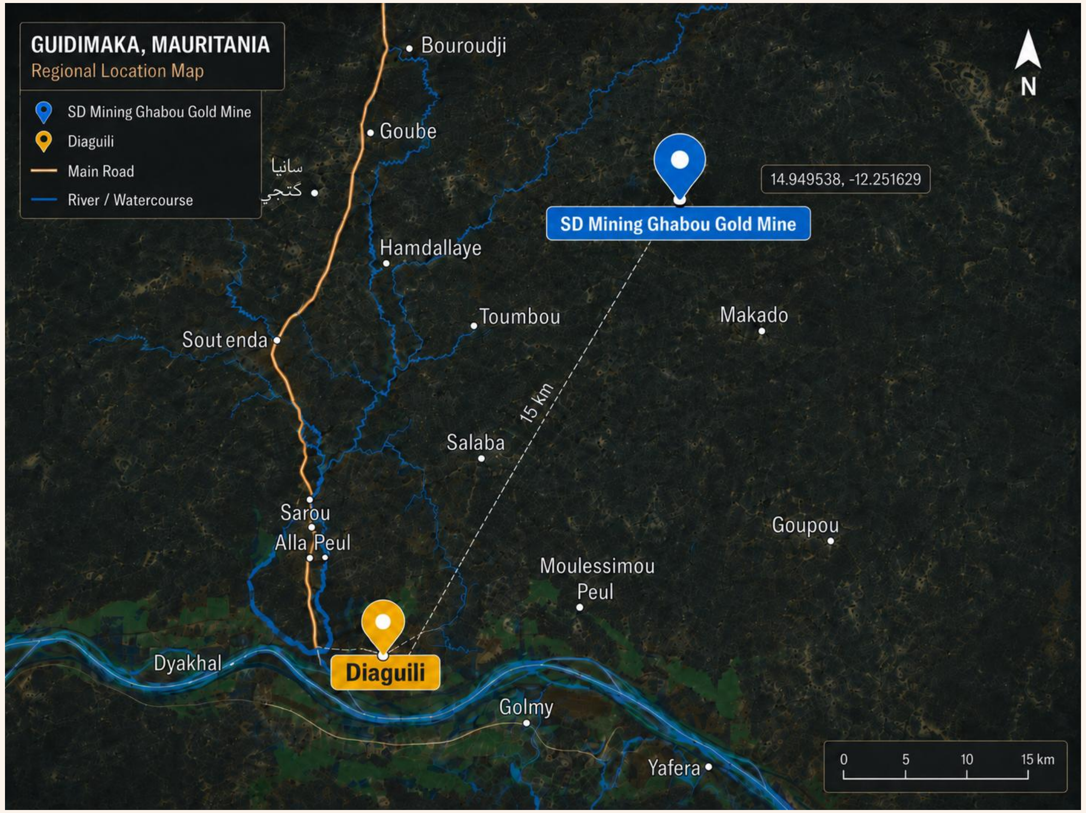
Mauritania: 10% for the State, 20 years of operation and 1.365 million ounces of gold, the strategic bet of the Ghabou mine

By: TRUST Magazine | Thursday, July 2, 2026

TRUST Magazine, 2 July 2026

On Shield's original ground: Ghabou sits on ground that formed part of Shield Mining's original Saboussiri tenement – the same historical package that hosts Diaguili.

A live, developing gold district: Ghabou (SD Mining Ghabou SA) is under construction now – ~68 Koz *Au*/yr over ~20 years.



Diaguili and the SD Mining Ghabou gold mine, Guidimaka region, southern Mauritania

Ghabou figures per public reporting; Diaguili results are historic – see Important Information.

Cautionary Statement: Mineralisation on adjacent or nearby properties is not necessarily indicative of mineralisation on Zeus's tenement.

THE ACQUISITION

Zeus earns up to 100% of Diaguili across four staged completions – total consideration US$2.0M.

Stage	Ownership	Cash (US$)	Scrip (US$)	Stage total
Exclusivity fee (paid)	—	US$50k	—	US$50k
First Completion	51%	US$350k	US$400k	US$750k
Tranche 2 (12 months)	70%	US$200k	US$200k	US$400k
Tranche 3 (18 months)	90%	US$200k	US$200k	US$400k
Tranche 4 (24 months)	100%	US$200k	US$200k	US$400k
Total	**100%**	**US$1.0M**	**US$1.0M**	**US$2.0M**

State participation

Under current Mauritanian mining legislation, the State is entitled to a **10% free equity interest** in the Mauritanian company holding the exploitation license. This participation is an ownership interest rather than a revenue royalty and would reduce Zeus's effective project interest from 100% to **90%** upon implementation of the State participation. The State also has the right to acquire **up to an additional 10% interest for cash**. If that right were exercised in full, Zeus's effective project interest would reduce to **80%**. The timing, valuation and detailed mechanics of any additional State participation would be determined under the applicable legislation and mining convention.

A CLEAR PATH TO DISCOVERY

A fast, staged programme takes Diaguili from acquisition to drill results.

1
Acquire & Confirm

Complete the staged acquisition of Sab Metals Mauritania SARL (Permit 2475B2) with local due diligence.

2
VTEM inversion

Re-invert the 2008 VTEM into a conductivity model to sharpen the drill target.

3
Drill the target

Testing the known lodes and the untested conductor.

Indicative pathway, subject to completion of the acquisition and further work. Not a commitment or forecast.

EXPERIENCED TEAM & CORPORATE

Alvin Tan *Executive Chairman*

Almost three decades of ASX corporate experience; director of LSE/NSX-listed PYX Resources.

Hugh Pilgrim *Executive Director*

Capital raising, project acquisition and transaction structuring; founding partner of Caravel Securities.

Robert Marusco *Executive Director & Co. Secretary*

25+ years in governance, financial planning and compliance across ASX-listed companies.

Zeus Resources (ASX: ZEU): a Perth-based explorer focused on high-grade critical-mineral assets in under-explored jurisdictions.

CORPORATE SNAPSHOT

Shares on Issue	**1,051,063,965**
Options @ $0.02	**663,587,334**
Share Price	**$0.006**
Market Cap (undil.)	**~A$6.3m**
Enterprise Value	**~A$3.2m**
Consideration Shares	**~93m**
Cash (pro-forma)	**~A$3.1m**
ASX Code	**ZEU**

Pro-forma for the completed placement. Market cap undiluted at $0.006; EV = market cap less pro-forma cash. Consideration ~93m shares (US$400k at 0.72 AUD/USD). Cash: June 2026 quarter close plus net placement proceeds,.

IMPORTANT INFORMATION

Disclaimer. This presentation has been prepared by Zeus Resources Ltd (ASX: ZEU) for general information only. It is a summary, is not a prospectus or offer of securities, and does not constitute investment, legal, tax or other advice. It contains forward-looking statements that are subject to risks and uncertainties, and actual outcomes may differ materially. Recipients should make their own enquiries and seek professional advice before making any decision. All currency amounts are in Australian dollars unless stated otherwise.

Historical & Foreign Exploration Results. The exploration results referred to in this presentation are historical results generated by prior explorers, including BRGM (1970s), General Gold International (1990s), BHP Minerals, Shield Mining Limited (ASX: SHX) and Gryphon Minerals Limited (ASX: GRY). The copper drill results were previously reported to ASX by Gryphon Minerals Limited on 12 December 2014. Zeus is not reporting any new exploration results and is not aware of any new information or data that materially affects that earlier report. The results have not been reported in accordance with the JORC Code 2012 and have not been independently verified by Zeus. Original drill chips and assay certificates are no longer available. Intersections are downhole lengths and true widths are not known; rock chip and channel samples are selective and are not necessarily representative of average grades or of the continuity of mineralisation. A Competent Person has not done sufficient work to classify these results as Exploration Results, Mineral Resources or Ore Reserves under the JORC Code 2012, and it is uncertain that further work will result in their being reported as such. They should not be relied upon. No Mineral Resource or Ore Reserve has been defined on the Project and Zeus is not reporting an Exploration Target.

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Proposed Acquisition. The acquisition of the Diaguili Project is staged and remains subject to conditions, including the renewal of the exploration licence and the completion of later tranches at Zeus's election. There is no assurance that any or all tranches will complete. Work programmes, timing and cost estimates in this presentation are indicative only, are subject to funding, approvals and further work, and are not commitments or forecasts.

Competent Person Statement. The information in this release that relates to Exploration Results is based on, and fairly represents, information and supporting documentation compiled by Mr Bakr Khudeira, who is a Member of the Australian Institute of Mining and Metallurgy (MAusIMM No. 230652). Mr Khudeira is a consultant to Zeus Resources Ltd. Mr Khudeira has sufficient experience relevant to the style of mineralisation and type of deposit 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. Mr Khudeira consents to the inclusion in this announcement of the matters based on his information in the form and context in which they appear.

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HISTORICAL RESULTS

HOLE	FROM – TO (m)	LENGTH (m)	Cu %	INCLUDING
F03	1 – 8	7	**0.59**	
F05	1 – 20	19	**1.10**	*incl. 2 m @ 4.5% Cu*
F07	0 – 33	33	**1.43**	*incl. 21 m @ 2.02% Cu from 0 m*
F10	20 – 40	20	**0.68**	
F12	48 – 70.25	22.25	**2.10**	*incl. 11.25 m @ 3.36% Cu; 6 m @ 1.33% Cu*
F14	22 – 50	28	**0.72**	
F15	67 – 75	8	**0.31**	
F18	1 – 10	9	**1.32**	
F19	1 – 36	35	**1.44**	*incl. 20 m @ 2.1% Cu from 1 m*
F19	42 – 49	7	**0.57**	
F23	15 – 35	20	**1.45**	*incl. 10 m @ 2.3% Cu from 18 m*

HOLE	FROM – TO (m)	LENGTH (m)	Cu %	INCLUDING
F24	49 – 64	15	**0.64**	
F25	32 – 39	7	**0.74**	
F26	1 – 13	12	**0.51**	
F27	21 – 38	17	**0.35**	
F28	25 – 39	14	**1.12**	*incl. 9 m @ 1.4% Cu from 30 m*
F28	44 – 50	6	**0.36**	
F29	9 – 15	6	**0.43**	
SDG2	42.9 – 50.05	7.15	**0.47**	
SDG2	60 – 72.7	12.7	**2.94**	*incl. 7.9 m @ 4.4% Cu from 60.9 m*
SDG5	62 – 69.9	7.9	**1.20**	
SDG7	107 – 113	6	**2.83**	*plus 1.38 g/t Au over 6 m*

Surface rock chips. BHP Minerals 3.69% Cu, 0.11 g/t Au (Colline Nord) · BHP Minerals 2.56% Cu, 1.15 g/t Ag (Colline Sud) · BRGM 15.6% Cu, 30 g/t Ag, 1.44 g/t Au (Colline Nord) · BRGM 1.65% Cu, 7.26 g/t Au (Colline Sud). Channel sampling: 5 m @ 12.73% Cu in hematitic jasperoid, Colline Nord; 2 m @ 3.83% Cu in chlorite schist, Colline Sud.

Cautionary statement. *Historical results compiled from prior explorers' records; all intersections are BRGM holes (1975 RC, 1976–77 diamond). The copper drill results were previously reported to ASX by Gryphon Minerals Limited on 12 December 2014. Zeus is not reporting any new exploration results and is not aware of any new information or data that materially affects that earlier report. Original drill chips and assay certificates are no longer available. Intersections are downhole lengths and true widths are not known; rock chip and channel samples are selective and are not necessarily representative of average grades or of the continuity of mineralisation, and no sampling, assay or QA/QC information is available for them. The results have not been reported in accordance with the JORC Code 2012 and have not been independently verified by Zeus. A Competent Person has not done sufficient work to classify them as Exploration Results, Mineral Resources or Ore Reserves, and it is uncertain that further work will result in their being reported as such. No Mineral Resource or Ore Reserve has been defined on the Project.*

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