



ZEUS
RESOURCES LTD

7 May 2024

Notice of General Meeting and Proxy Form

Zeus Resources Ltd (ACN 139 183 190) (ASX: ZEU) (Zeus or the Company) attaches a copy of the following documents in accordance with ASX Listing Rule 3.17.

1. Notice of General Meeting;
2. Proxy Form; and
3. Letter to shareholders regarding arrangements for the General Meeting.

This announcement was authorised for release on the ASX by the Company Secretary.

ENDS

For further information, please contact:

Mr Jian Liu

Executive Director

info@zeusresources.com

ZEUS RESOURCES LIMITED
ACN 139 183 190
NOTICE OF GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 12:00pm (AEST)
DATE: Thursday, 6 June 2024
PLACE: Level 4, 100 Walker Street
North Sydney, NSW 2060

The business of the Meeting affects your shareholding and your vote is important.

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 7:00pm (AEST) on Tuesday, 4 June 2024.

PURPOSE OF THE MEETING

1. Background

On 15 April 2024, the Company received a notice of intention to remove 3 directors of the Company pursuant to section 203D of the Corporations Act from Mr Colin Mackay, Mr Dean Andrew Kent and Orc Pty Ltd (as further detailed in Schedule 1) (**Requisitioning Shareholders**), and on 16 April 2024 the Company received a notice from the same Requisitioning Shareholders requesting the Directors to call a general meeting pursuant to section 249D of the Corporations Act for the purposes of Resolutions 1 to 7 (**First 249D Notice**).

The register of shareholders recorded the Requisitioning Shareholders as together holding more than 5% of the issued voting shares in the Company immediately prior to the First 249D Notice.

On 18 April 2024, the Company received a notice of intention to remove 1 director of the Company pursuant to section 203D of the Corporations Act from Zhengyuan International Mining Company Ltd (**ZIMC**), and on 19 April 2024, the Company received a notice from ZIMC requesting the Directors of the Company call a general meeting pursuant to section 249D of the Corporations Act for the purposes of Resolutions 8 and 9 (**Second 249D Notice**).

The register of shareholders recorded ZIMC holding more than 5% of the issued voting shares in the Company immediately prior to the Second 249D Notice.

The First 249D Notice and Second 249D Notice are together referred to as the **249D Notices**.

IMPORTANT NOTE

All Resolutions have been requested by certain shareholders in notices stated to have been given pursuant to section 249D of the Corporations Act.

The Company is convening the Meeting in response to the 249D Notices.

2. First 249D Notice

Resolutions 1, 2, and 3 are for the removal of Mr Ding Xu, Mr Sitong Wu and Mr Jian Liu as directors of the Company.

Resolution 4 is for the removal of any other person who is appointed as a director of the Company after the date of service of the First 249D Notice (other than Mr Alvin Tan or Mr Hugh Pilgrim).

Resolutions 5 and 6 are for the appointment of Mr Alvin Tan and Mr Hugh Pilgrim as directors of the Company.

Resolution 7 is for the removal of article 13.11 from the Constitution and the adoption of an amended constitution in its place.

The Chair of the Meeting intends to vote all undirected proxies AGAINST Resolutions 1 to 7.

3. Second 249D Notice

Resolution 8 is for the removal of Mr Robert Marusco as a director of the Company.

Resolution 9 is for the removal of article 13.12 from the Constitution and the adoption of an amended constitution in its place.

The Chair of the Meeting intends to vote all undirected proxies FOR Resolutions 8 and 9.

4. Biographies of Directors proposed to be removed

Biographies of Mr Ding Xu, Mr Sitong Wu and Mr Jian Liu as they relate to Resolutions 1 to 3 are set out in Section 1 of the Explanatory Statement.

A biography of Mr Robert Marusco as it relates to Resolution 8 is set out in Section 4 of the Explanatory Statement.

5. ZIMC's Members Statement

Section 249P of the Corporations Act permits the shareholders of the Company who have requisitioned the meeting to submit a statement for circulation to shareholders regarding the resolutions and any other matter that may be properly considered at the meeting.

A statement submitted by ZIMC pursuant to section 249P of the Corporations Act is included in Schedule 4 to the Explanatory Statement.

The Company is not responsible for the content of ZIMC's statement.

The Notice of Meeting and Explanatory Statement are important documents and should be read in their entirety.

The Resolutions to be considered at the Meeting are important and have significant implications for the future of the Company. If you are unable to attend the Meeting, you are encouraged to complete and return the enclosed Proxy Form by 5:00 pm (AEST) on 3 June 2024.

BUSINESS OF THE MEETING

AGENDA

1. RESOLUTION 1 – REMOVAL OF MR DING XU AS A DIRECTOR OF THE COMPANY

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, pursuant to section 203D of the Corporations Act, Mr Ding Xu be removed from office as a director of the Company and Non-executive Chair with effect from the close of business on the day that the resolution is approved.”

2. RESOLUTION 2 – REMOVAL OF MR SITONG WU AS A DIRECTOR OF THE COMPANY

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, pursuant to section 203D of the Corporations Act, Mr Sitong Wu be removed from office as a director of the Company with effect from the close of business on the day that the resolution is approved.”

3. RESOLUTION 3 – REMOVAL OF MR JIAN LIU AS A DIRECTOR OF THE COMPANY

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, pursuant to section 203D of the Corporations Act, Mr Jian Liu be removed from office as a director of the Company with effect from the close of business on the day that the resolution is approved.”

4. RESOLUTION 4 – REMOVAL OF ANY DIRECTOR APPOINTED ON OR AFTER 16 APRIL 2024

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, pursuant to section 203D of the Corporations Act, any person who is appointed as a director of the Company after the date of this notice (being 16 April 2024) (other than Alvin Tan or Hugh Pilgrim) be removed as a director of the Company, with immediate effect.”

5. RESOLUTION 5 – APPOINTMENT OF MR ALVIN TAN AS A DIRECTOR OF THE COMPANY

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That Mr Alvin Tan be appointed as a director of the Company with effect from the close of business on the day that the resolution is approved.”

6. RESOLUTION 6 – APPOINTMENT OF MR HUGH PILGRIM AS A DIRECTOR OF THE COMPANY

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That Mr Hugh Pilgrim be appointed as a director of the Company with effect from the close of business on the day that the resolution is approved.”

7. RESOLUTION 7 – AMENDMENT TO CONSTITUTION TO REMOVE ARTICLE 13.11

To consider and, if thought fit, to pass, the following resolution as a **special resolution**:

“That, for the purposes of section 136(2) of the Corporations Act and for all other purposes, approval is given for the Company to remove article 13.11 of the Constitution and adopt the amended constitution in its place in the form as signed by the Chair of the Meeting for identification purposes.”

8. RESOLUTION 8 – REMOVAL OF MR ROBERT MARUSCO AS A DIRECTOR OF THE COMPANY

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, pursuant to section 203D of the Corporations Act, Mr Robert Marusco be removed from office as a non-executive director of the Company and any of its related bodies corporate with effect from the close of business on the day that the resolution is approved.”

9. RESOLUTION 9 – AMENDMENT TO CONSTITUTION TO REMOVE ARTICLE 13.12

To consider and, if thought fit, to pass, the following resolution as a **special resolution**:

“That, for the purposes of section 136(2) of the Corporations Act and for all other purposes, approval is given for the Company to remove article 13.12 of the Constitution and adopt the amended constitution in its place in the form as signed by the Chair of the Meeting for identification purposes.”

Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast two (2) or more votes may appoint two (2) proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints two (2) proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Voting in person

To vote in person, attend the Meeting at the time, date and place set out above.

You may still attend the meeting and vote in person even if you have appointed a proxy. If you have previously submitted a Proxy Form, your attendance will not revoke your proxy appointment unless you actually vote at the meeting for which the proxy is proposed to be used, in which case, the proxy's appointment is deemed to be revoked with respect to voting on that resolution.

Please bring your personalised Proxy Form with you as it will help you to register your attendance at the meeting. If you do not bring your Proxy Form with you, you can still attend the meeting but representatives from Boardroom Pty Ltd will need to verify your identity. You can register from 10:30 am on the day of the meeting.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 2 8488 3273.

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

1. RESOLUTIONS 1 TO 4 – REMOVAL OF EXISTING DIRECTORS UNDER FIRST 249D NOTICE

1.1 Background

Under section 203D of the Corporations Act, a company may by resolution remove a director from office.

The Company's Constitution provides that the Company may remove any director from office by resolution passed in general meeting.

The Requisitioning Shareholders have given notice proposing the following resolutions:

- (a) Resolution 1 – Removal of Mr Ding Xu as a director of the Company;
- (b) Resolution 2 – Removal of Mr Sitong Wu as a director of the Company;
- (c) Resolution 3 – Removal of Mr Jian Liu as a director of the Company; and
- (d) Resolution 4 – Removal of any director appointed on or after 16 April 2024.

Subject to the passing of Resolutions 1, 2, 3, and 4, the removal of Mr Xu, Mr Wu, Mr Liu, and any person who is appointed as a director of the Company after the date of the First 249D Notice, as directors will take effect from the close of the Meeting.

The Company notes that one of the Requisitioning Shareholders, Mr Colin Mackay, was formerly a director of the Company.

Biographies of Mr Xu, Mr Wu and Mr Liu are set out below.

1.2 Ding Xu

Mr Ding Xu holds a Master's in Public Relations Management from Tongji University, China. Mr Xu has extensive experience in strategic mining investment as the Manager of the Department of Strategic Development at China Metallurgical Geology Bureau (CMGB). Mr Xu was previously Chairperson of Guangxi Xubao Mining Investment Co Ltd where he developed and managed multiple large projects, including the Shuijingshan Mountain Mining programme. Mr Xu is currently the Vice General Manager of ZIMC. Mr Xu was appointed as a Director of the Company on 4 April 2022.

1.3 Sitong Wu

Mr Sitong Wu holds an undergraduate degree majoring in Resource Exploration Engineering from Jilin University, China. Mr Wu is a very capable expert at prospecting and exploring minerals. He successfully assisted in identifying high-value orebodies during his tenure at ZIMC. As an expert technician in the Department of Geology and Technology at ZIMC, he took part in various geological exploration and mineral development projects. Further, he was in

charge of evaluating the underlying economic value of different mining projects. Mr Wu was appointed on and has been the Company's Acting CEO since April 2022.

1.4 Jian Liu

Mr Jian (Daniel) Liu holds a Bachelor of Science in Geology from the Ocean University of China and a Master of Science in Project Management from Lancaster University in the United Kingdom. He is a geologist who has been involved in the Chinese, Australian, African, and Southeast Asian exploration and mining industry for over 10 years. He is particularly knowledgeable about exploration, and has experience in company management, strategic planning and investment. Before joining the Company, Mr Liu worked as Managing Director for Zhonghe Resources (Namibia) Development (Pty) Ltd, a subsidiary of China Uranium Corporation (**CUC**), and as Global Investment Project Manager for CUC, a subsidiary of China National Nuclear Corporation (**CNNC**). CNNC is one of the leading state-owned enterprises in China and oversees all aspects of China's nuclear industry. Mr Liu directed the uranium exploration programme in Namibia and discovered 12-million-pound uranium resources adjacent to the Rossing mine of CNNC (which was previously owned by Rio Tinto). Mr Liu has been a director of the Company since December 2020.

2. RESOLUTIONS 5 AND 6 – APPOINTMENT OF PROPOSED DIRECTORS

2.1 Background

The Company's Constitution provides that the Company may appoint a person as a director by an ordinary resolution of shareholders.

The Requisitioning Shareholders have given notice of their intentions to move the following resolutions:

- (a) Resolution 5 - Appointment of Mr Alvin Tan as a director of the Company; and
- (b) Resolution 6 - Appointment of Mr Hugh Pilgrim as a director of the Company.

Subject to the passing of Resolutions 5 and 6, the appointment of Mr Tan and Mr Pilgrim as directors will take effect from the close of the Meeting.

2.2 Resolution 5 – Appointment of Mr Alvin Tan as a director of the Company

No information on Mr Tan's qualifications, experience and expertise has been provided to the Company by the Requisitioning Shareholders.

2.3 Resolution 6 – Appointment of Mr Hugh Pilgrim as a director of the Company

No information on Mr Pilgrim's qualifications, experience and expertise has been provided to the Company by the Requisitioning Shareholders.

2.4 Recommendations

Current Directors Mr Xu, Mr Wu and Mr Liu recommend that Shareholders vote against Resolutions 5 and 6.

Current Director Mr Marusco recommends that Shareholders vote for Resolutions 5 and 6.

3. RESOLUTION 7 – AMENDMENT TO CONSTITUTION TO REMOVE ARTICLE 13.11

3.1 Proposed amendment to Constitution

A company may modify or repeal its constitution or a provision of its constitution by special resolution of Shareholders.

Resolution 7 is a special resolution which will enable the Company to amend its existing Constitution (**Resolution 7 Amended Constitution**) to remove article 13.11, as set out below, from the Constitution.

“13.11 Appointment of Directors and Chairman by Zhengyuan International Mining Co. Limited

While the Company is quoted on the official list of the ASX and Zhengyuan International Mining Co. Limited (ZIMC) is the holder of more than 10% of the fully paid ordinary Shares in the capital of the Company:

- (a) ZIMC may give notice in writing to the Company of up to two persons ZIMC nominates as Directors of the Company and elect one of those persons to be appointed as the Chairman; and*
- (b) the Board must, in accordance with Article 13.5 resolve to appoint any person nominated under Article 13.11(a) to be a Director (and Chairman, as the case may be) , subject to that person being eligible for appointment under the Corporations Act and the Listing Rules. The existing Chairman elected by the Directors under these Articles will resign as Chairman immediately prior to the appointment of the Chairman nominated by ZIMC under this Article 13.11.”*

A copy of the Resolution 7 Amended Constitution is available for review by Shareholders at the registered office of the Company¹. A copy of the Resolution 7 Amended Constitution can also be sent to Shareholders upon request to the Company Secretary. Shareholders are invited to contact the Company if they have any queries or concerns.

3.2 Recommendation

Current Director Mr Liu recommends that Shareholders vote against Resolution 7.

Current Director Mr Marusco recommends that Shareholders vote for Resolution 7.

4. RESOLUTION 8 – REMOVAL OF MR ROBERT MARUSCO AS A DIRECTOR OF THE COMPANY

4.1 Background

As described in Section 1.1, under section 203D of the Corporations Act, a company may by resolution remove a director from office.

¹ It is assumed, for the purpose of this Notice that only one of Resolution 7 or Resolution 9 (if any) but not both, would be approved, being resolutions relating to an amendment to the Constitution. Accordingly, a copy of the amended Constitution shows the amendment in either case (being, in relation to Resolution 7, the removal of article 13.11).

The Company's Constitution provides that the Company may remove any director from office by resolution passed in general meeting.

ZIMC has given notice proposing a resolution for the removal of Mr Robert Marusco as a director of the Company. Mr Marusco was recently appointed as a Director nominated by Vast Honour Global Limited pursuant to article 13.12 of the Constitution.

Subject to the passing of Resolution 8, the removal of Mr Marusco as a Director will take effect from the close of the Meeting.

A biography of Mr Marusco is set out below.

4.2 Robert Marusco

Mr Robert Marusco was appointed on 4 April 2024 and holds a Bachelor of Business in tax and accounting and postgraduate diplomas in Financial Planning and Applied Corporate Governance. Mr Marusco was previously a director and major shareholder of a financial services group with an extensive client base across a diverse range of industries and markets. Rob's focus on financial reporting, taxation law, Corporations Act and financial interpretation skills provide a solid advisory platform in relation to structuring, business development and financial strategy and modelling. As corporate advisor, he has been involved in the listing of several companies on the ASX including doing due diligence, reconstruction and recapitalisation activities, mergers, acquisitions, and market take-over bids. For over 25 years, Robert has held various Executive and Non-Executive Director, chief financial officer, and company secretary roles within Australian private and ASX-listed companies. He specialises in corporate strategy and governance, financial planning and reporting and ASX listings, company secretary services, compliance and risk management dealing with the ASX, ASIC and other authorities for both ASX listed public and private corporations.

4.3 Recommendations

The Board, other than Mr Marusco, unanimously recommend that Shareholders vote for Resolution 8.

5. RESOLUTION 9 – AMENDMENT TO CONSTITUTION TO REMOVE ARTICLE 13.12

5.1 Proposed amendment to Constitution

A company may modify or repeal its constitution or a provision of its constitution by special resolution of Shareholders.

Resolution 9 is a special resolution which will enable the Company to amend its existing Constitution (**Resolution 9 Amended Constitution**) to remove article 13.12, as set out below, from the Constitution.

“13.12 Appointment of Director by Vast Honour Global Limited

While the Company is quoted on the official list of the ASX and Vast Honour Global Limited is the holder of more than 10% of the fully paid ordinary Shares in the capital of the Company:

- (a) Vast Honour Global Limited may give notice in writing to the Company of one person Vast Honour Global Limited nominates as a Director of the Company; and*

- (b) *the Board must, in accordance with Article 13.5 resolve to appoint the person nominated under Article 13.12(a) to be a Director, subject to that person being eligible for appointment under the Corporations Act and the Listing Rules."*

A copy of the Resolution 9 Amended Constitution is available for review by Shareholders at the registered office of the Company². A copy of the Resolution 9 Amended Constitution can also be sent to Shareholders upon request to the Company Secretary. Shareholders are invited to contact the Company if they have any queries or concerns.

5.2 Recommendation

Current Director Mr Liu recommends that Shareholders vote for Resolution 9.

Current Director Mr Marusco recommends that Shareholders vote against Resolution 9.

² It is assumed, for the purpose of this Notice that only one of Resolution 7 or Resolution 9 (if any) but not both, would be approved, being resolutions relating to an amendment to the Constitution. Accordingly, a copy of the amended Constitution shows the amendment in either case (being, in relation to Resolution 9, the removal of article 13.12).

GLOSSARY

\$ means Australian dollars.

249D Notices means the First 249D Notice and Second 249D Notice.

AEST means Australian Eastern Standard Time as observed in Sydney, New South Wales.

ASIC means the Australian Securities & Investments Commission.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

Board means the current board of directors of the Company.

Chair, Chairman means the chair of the Board or the Meeting (as the context requires).

Company means Zeus Resources Limited (ACN 139 183 190).

Constitution means the Company's constitution.

Corporations Act means the *Corporations Act 2001* (Cth).

Directors means the current directors of the Company.

Explanatory Statement means the explanatory statement accompanying the Notice.

First 249D Notice means the section 249D notice issued by the Requisitioning Shareholders.

General Meeting or Meeting means the meeting convened by the Notice.

Listing Rules means the Listing Rules of ASX.

Notice or Notice of Meeting means this notice of meeting including the Explanatory Statement and the Proxy Form.

Proxy Form means the proxy form accompanying the Notice.

Requisitioning Shareholders means the Shareholders set out in Schedule 1.

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.

Second 249D Notice means the section 249D notice issued by ZIMC.

Section means a section of the Explanatory Statement.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a registered holder of a Share.

ZIMC means Zhengyuan International Mining Company Ltd (who beneficially holds Shares via BNP Paribas Nominees Pty Ltd (ACF Clearstream)).

SCHEDULE 1 – REQUISITIONING SHAREHOLDERS

<i>REQUISITIONING SHAREHOLDER</i>	<i>NUMBER OF SHARES HELD*</i>	<i>INTEREST %</i>
Orc Pty Ltd	6,000,000	1.31%
Mr. Dean Andrew Kent <The Wattle A/C>	7,400,000	1.61%
Mr. Colin Mackay	11,000,000	2.40%
<i>TOTAL</i>		<i>5.32%</i>

*As at 16 April 2024

SCHEDULE 2 – ZIMC'S MEMBERS STATEMENT

Zhengyuan International Mining Company Ltd (ZIMC)

MEMBERS' STATEMENT PURSUANT TO SECTION 249P OF THE CORPORATIONS ACT

As of May 3, 2024, Zhengyuan International Mining Company Ltd (ZIMC) holds a beneficial ownership of 12.55% of the issued shares of Zeus Resources Limited (**ZEU or the Company**). We are reaching out to seek your support in voting against resolutions 1-7 and voting for resolution 8,9 outlined in the Notice of Meeting.

It has come to our attention that the Company is making progresses recently by getting additional tenements in Australia, some of which possess significant potential for exploration. We believe that affording the Company more time to explore these opportunities is in the best interest of all shareholders.

Furthermore, we urge all shareholders to carefully consider the implications of recent developments, particularly concerning Mr Roberto Roderio Marusco and the proposed directors, Mr Alvin Tan and Mr Hugh Pilgrim. There are concerns regarding their affiliations with Mr Colin McKay and other shareholders who served a 249D notice on the company on April 16th. This raises questions about potential conflicts of interest and the independence of the proposed directors.

Specifically:

1. Mr Marusco's ties to Mr McKay and other shareholders may compromise the board's decision-making process.
2. The affiliations of Mr Tan and Mr Pilgrim with Mr McKay cast doubt on their objectivity and independence.
3. Mr McKay's alleged attempt to gain control of the new board could disadvantage other shareholders.
4. There is a risk of the Company being controlled by a minority associated group, which could jeopardize the interests of the majority of shareholders.

Mr McKay, in his previous role as Director of the Company, has caused considerable damage by failing to adhere to rules and regulations. His interview with the Financial Review in 2023 has tarnished the reputation of both fellow directors and the Company, as well as negatively impacting shareholder value.

In our view, Mr McKay's actions have indeed caused significant harm to the company. Interviews with media outlets can have far-reaching consequences, especially if they involve negative comments about the company or its directors. Damage to reputation and shareholder value can be serious issues that need to be addressed promptly and effectively.

We DO NOT trust Mr McKay to control the Company, and we believe that it is not in the best interest of all the shareholders.

We've taken note of the negative comments regarding Mr. Marusco's directorship on some website, and we strongly recommend that the Company conduct a thorough background check on Mr. Marusco. Given that he is nominated by Vast Honour, the Company should also consider requiring Vast Honour to nominate another director with a more robust qualification and stellar reputation, which would ultimately benefit the Company.

We advocate for the protection of shareholders' interests and urge you to vote against resolutions 1-7 and to vote for resolutions 8 and 9 as outlined in the Notice of Meeting. Resolutions 1-7 may lead to undue influence or control by certain parties. Your support is crucial in ensuring the Company's governance remains fair and transparent.

Should you require further information or clarification, please do not hesitate to reach out through Mr Sitong WU at zimcdkkj@163.com.



ZEUS
RESOURCES LTD

All Correspondence to:

✉ **By Mail** Boardroom Pty Limited
GPO Box 3993
Sydney NSW 2001 Australia

📠 **By Fax:** +61 2 9290 9655

💻 **Online:** www.boardroomlimited.com.au

☎ **By Phone:** (within Australia) 1300 737 760
(outside Australia) +61 2 9290 9600

YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 5:00 pm AEST, Monday, 3 June 2024**

TO VOTE BY COMPLETING THE PROXY FORM

STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a securityholder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy you must:

(a) complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.

(b) return both forms together in the same envelope.

STEP 2 VOTING DIRECTIONS TO YOUR PROXY

To direct your proxy how to vote, mark one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of securities are to be voted on any item by inserting the percentage or number that you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item for all your securities your vote on that item will be invalid.

Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

STEP 3 SIGN THE FORM

The form **must** be signed as follows:

Individual: This form is to be signed by the securityholder.

Joint Holding: where the holding is in more than one name, all the securityholders should sign.

Power of Attorney: to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by 5:00 pm AEST, Monday, 3 June 2024. Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the enclosed Reply Paid Envelope or:

📠 **By Fax** + 61 2 9290 9655

✉ **By Mail** Boardroom Pty Limited
GPO Box 3993,
Sydney NSW 2001 Australia

👤 **In Person** Boardroom Pty Limited
Level 8, 210 George Street
Sydney NSW 2000 Australia

Attending the Meeting

If you wish to attend the meeting please bring this form with you to assist registration.

☐

Your Address

This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes.

Please note, you cannot change ownership of your securities using this form.

PROXY FORM

STEP 1 APPOINT A PROXY

I/We being a member/s of **Zeus Resources Limited** (Company) and entitled to attend and vote hereby appoint:

☐

the **Chair of the Meeting** (mark box)

OR if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered securityholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the Extraordinary General Meeting of the Company to be held at **Level 4, 100 Walker Street, North Sydney, NSW 2060 on Thursday, 6 June 2024, at 12:00 pm AEST** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

The Chair of the Meeting intends to vote any undirected proxies against Resolutions 1 to 7 and in favour of Resolutions 8 and 9.

STEP 2 VOTING DIRECTIONS

* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your vote will not be counted in calculating the required majority if a poll is called.

		For	Against	Abstain*
Resolution 1	Removal of Mr Ding Xu as a director of the Company	☐	☐	☐
Resolution 2	Removal of Mr Sitong Wu as a director of the Company	☐	☐	☐
Resolution 3	Removal of Mr Jian Liu as a director of the Company	☐	☐	☐
Resolution 4	Removal of any director appointed on or after 16 April 2024	☐	☐	☐
Resolution 5	Appointment of Mr Alvin Tan as a director of the Company	☐	☐	☐
Resolution 6	Appointment of Mr Hugh Pilgrim as a director of the Company	☐	☐	☐
Resolution 7	Amendment of Constitution to remove Article 13.11	☐	☐	☐
Resolution 8	Removal of Mr Robert Marusco as a director of the Company	☐	☐	☐
Resolution 9	Amendment of Constitution to remove Article 13.12	☐	☐	☐

STEP 3 SIGNATURE OF SECURITYHOLDERS

This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

Contact Name.....

Contact Daytime Telephone.....

Date / / 2024

7 May 2024

Dear Shareholder

NOTICE OF GENERAL MEETING

A general meeting of Zeus Resources Limited (**ASX:ZEU**) ("**Zeus**" or the "**Company**") will be held on Thursday 6 June 2024 at 12:00 pm (AEST) as a physical meeting at Level 4, 100 Walker Street, North Sydney, NSW, 2060.

The Notice of General Meeting is accessible on the Company's website at www.zeusresources.com/investors. The Company encourages all Shareholders to vote by directed proxy if they are not attending the meeting in person. To vote by proxy, please complete and sign the Proxy Form enclosed with this notice as soon as possible in accordance with the instructions on the Proxy Form.

The meeting has been convened in response to two separate requests from shareholders' holding more than 5% of the voting shares in the Company (**249D Notices**) that the directors call and arrange to hold a general meeting to consider certain resolutions.

The First 249D Notice was received by the Board on 16 April 2024 from Mr Colin Mackay, Mr Dean Andrew Kent and Orc Pty Ltd and proposed the following resolutions:

- Resolution 1 – the removal of Mr Ding Xu as a director of the Company;
- Resolution 2 – the removal of Mr Sitong Wu as a director of the Company;
- Resolution 3 – the removal of Mr Jian Liu as a director of the Company;
- Resolution 4 – the removal of any person appointed as a director of the Company on or after 16 April 2024 (other than Mr Alvin Tan or Mr Hugh Pilgrim);
- Resolution 5 – the appointment of Mr Alvin Tan as a director of the Company;
- Resolution 6 – the appointment of Mr Hugh Pilgrim as a director of the Company; and
- Resolution 7 – an amendment to the Company's Constitution to remove article 13.11 and adoption of an amended Constitution in its place (special resolution).

The Second 249D was received by the Board on 19 April 2024 from Zhengyuan International Mining Company Ltd and proposed the following resolutions:

- Resolution 8 – the removal of Mr Robert Marusco as a director of the Company; and
- Resolution 9 – an amendment to the Company's Constitution to remove article 13.12 and adoption of an amended Constitution in its place (special resolution).

Further details in relation to these resolutions is set out in the Explanatory Statement to the Notice of Meeting. The resolutions to be considered are important and have significant implications for the future of the Company. Shareholders of Zeus are urged to read these documents in full before deciding how to vote.



ZEUS
RESOURCES LTD

Proxy Forms (and any Powers of Attorney under which they are signed) must be received no later than 5:00 pm (AEST) on Monday, 3 June 2024. Any Proxy Form received after that time will not be valid for the scheduled meeting.

If you would like a physical copy of a communication, need further information about the options available to you or have questions about your holding, please visit www.boardroomlimited.com.au or contact Boardroom Pty Limited on 1300 737 760 (within Australia).

Yours faithfully,

Jian (Daniel) Liu
Company Secretary
Zeus Resources Limited