ZEUS RESOURCES

ASX ANNOUNCEMENT

3 December 2025

CASABLANCA ANTIMONY PROJECT - MOBILISATION OF EXCAVATOR & PERMITTING UPDATE

HIGHLIGHTS

- **Excavator mobilised to the Casablanca Antimony Project site.**
- **Approval received to proceed with Trench 1 (T1), located on privately held land.**
- **Remaining trenching permits for areas on Forestry-administered land remain under assessment.**
- **Mobilisation allows preparatory work to begin on T1 ahead of full trenching approvals.**
- **Further updates to be provided as additional clearances are obtained.**

Zeus Resources Limited (ASX: ZEU) ("**Zeus**" or "the **Company**") refers to previous announcement regarding a trenching program at the Casablanca Antimony Project[1] advises that the excavator for the planned trenching program has now been mobilised to site.

The Company has received confirmation that Trench 1 (**T1**), which is located on privately held land, is permitted to proceed under the approvals for that area. As private land permitting follows a separate process, T1 has advanced ahead of the remaining proposed trenching program.

1. ASX Release; 30 October 2025 – Zeus to Commence Trenching at High Grade Casablanca Antimony Project Pending Final Forestry Approval (which contains the full JORC Code (2012) Table 1 in relation to the Casablanca Antimony Project)

The Company continues to progress the outstanding permitting requirements for the broader trenching program, which relate to areas situated on Forestry-administered land. These applications remain under review by the relevant authorities. The Company will provide an update once further approvals are obtained.

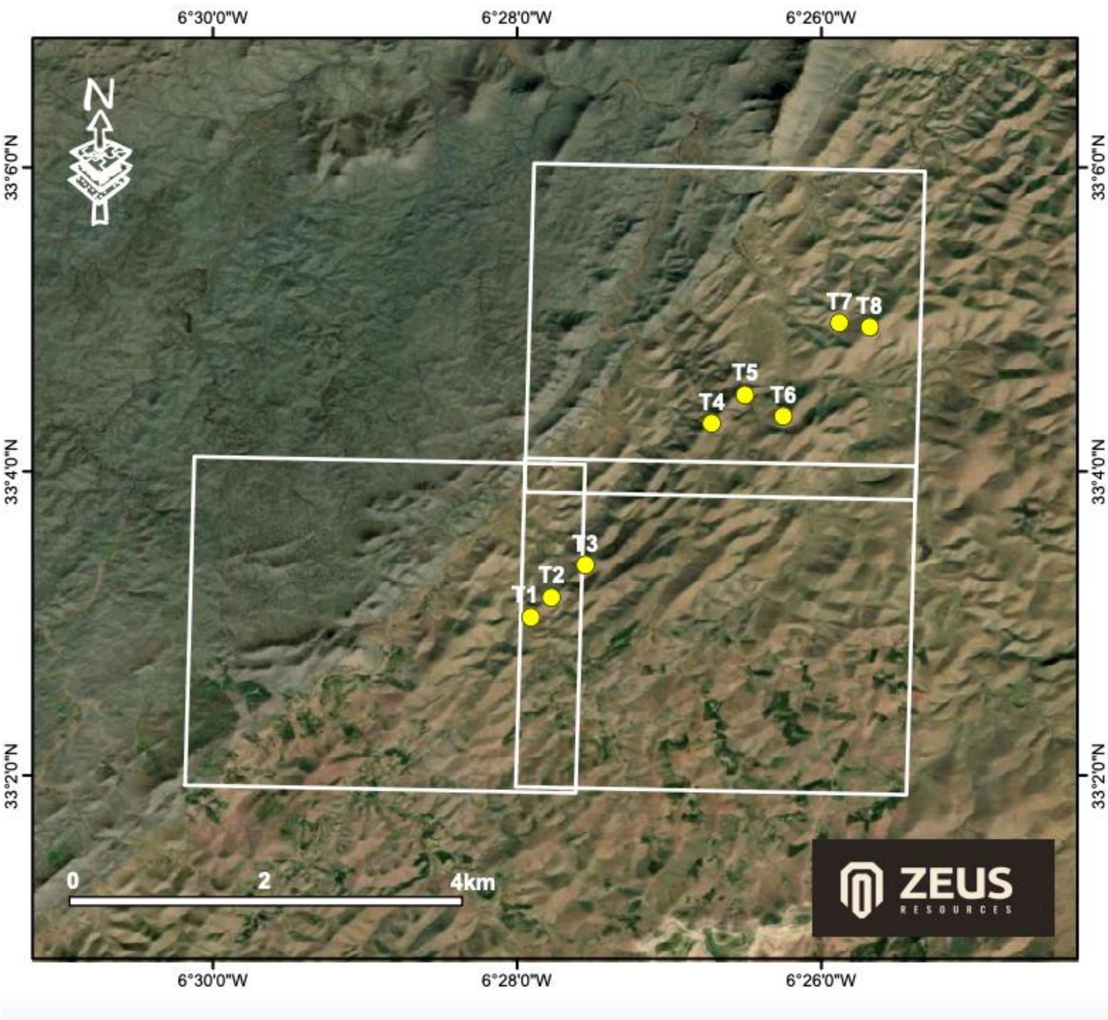
Figure 1- Excavator Mobilised to Site

Figure 2- Excavator at T1

Mobilisation enables Zeus to undertake initial preparation around T1 and ensures readiness to commence the broader trenching program once all necessary approvals are in place.

	UTM WGS 84 - Zone 29					
Trench *No.*	**West**	**North**	**Strike**	**Length** (m)	**Width** (m)	**Depth** (m)
TR - 1	6.465143	33.050726	N135	15	1	2
TR - 2	6.462877	33.052882	N135	15	1	2
TR - 3	6.459179	33.056421	N135	15	1	2
TR - 4	6.445331	33.071966	N135	15	1	2
TR - 5	6.441680	33.075149	N135	15	1	2
TR - 6	6.437509	33.072730	N135	15	1	2
TR - 7	6.431330	33.082992	N135	15	1	2
TR - 8	6.428053	33.082479	N135	15	1	2
			Total	**120 m**		

Table – 1 CAP Trenches Coordinates and Details



Trenching Location Map at CAP Southern Block

Trenching will be structurally mapped and sampled to refine geological understanding of mineralization style aiming to design drilling targets for Stibnite anomalies observed at earlier geophysical surveys.

The Board authorised the release of this announcement to the ASX.

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

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About Zeus Resources Limited

Zeus Resources Limited is an emerging explorer focused on high-impact critical mineral projects in underexplored jurisdictions. Led by a multidisciplinary team with proven experience in resource discovery, project development, and corporate growth, Zeus is committed to creating early-stage value through disciplined exploration and strategic advancement of its portfolio.

The Company is listed on the ASX with the ticker ZEU and secondary listed on Frankfurt with code ZEU (**WKN A1J8CV**).

About Casablanca Antimony Project

The Casablanca Antimony Project is a high-grade mineral exploration initiative in central Morocco and comprises six exploration licenses targeting antimony. Significant assay results returned from rock chip sample collected during site due diligence returned 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[2].

About Antimony

Antimony is classified as a critical mineral by major economies including US, EU, Japan and Australia, due to its vital role in flame retardants, lead-acid batteries, and semiconductors - essential to the defence, energy storage, and electronics sectors. With supply constrained and dominated by a small number of producers, antimony is increasingly viewed as a strategic material. Zeus provides investors direct exposure to this essential and supply-constrained market.

About Morocco's Mining Industry

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.

[2] ASX release 9 April 2025 – Zeus Strike Exceptionally High-Grade Antimony of 46% & 40% Sb

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 in this release that relates to Exploration Results is based on information compiled by Mr Baker Khudeira who is a Member of the Australian Institute of Mining and Metallurgy (MAusIMM - 230652) Mr Khudeira is a consultant to ZEU. Mr Khudeira has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking 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 information in the form and context in which it appears.