

30 March 2020

For release to the Australian Securities Exchange:

Further Purchase of Shares in Horizon Gold Limited

Zeta Resources Limited ("Zeta") is pleased to announce that it has agreed to purchase 17,183,580 shares in Horizon Gold Limited (ASX:HRN) ("Horizon Gold") from Panoramic Resources Limited ("Panoramic") (ASX:PAN) at A\$0.20 per share. The acquisition is subject to Panoramic shareholders' approval, which Panoramic intends to seek as soon as possible.

Horizon Gold is a Western Australian gold exploration company which Zeta believes has good prospectivity. Horizon Gold's principal asset is the 100%-owned Gum Creek Gold Project, located 640km north east of Perth. Gum Creek has historically produced over 1Moz of gold and hosts JORC 2012 Resources of 15.9 Million tonnes averaging 2.7g.t gold for 1.39 million ounces of gold (*refer to Horizon Gold's 2019 Mineral Resource and Reserve statement dated 12 July 2019*).

On 18 February 2020, Zeta announced that it had agreed to purchase 20,237,037 shares in Horizon Gold from Panoramic, increasing the Horizon Gold shares held directly by Zeta from approximately 20.1% to 46.6%. The acquisition of a further 16,783,580 Horizon Gold shares would increase the Horizon Gold shares held directly by Zeta from approximately 46.6% to 68.5%. Zeta's relevant interest and voting power in Horizon Gold is currently 71.13%, but should the acquisition be approved by Panoramic shareholders then Zeta's relevant interest and voting power in Horizon Gold is expected to decrease to 69.03% due to Panoramic selling some of its Horizon Gold shares to sophisticated and professional investors other than Zeta, including Horizon Non-Executive Directors Paul Bennett and Peter Venn.

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