ASX ANNOUNCEMENT

23 September 2026

ZEUS TO COMPLETE DIAGUILI COPPER–GOLD ACQUISITION

HIGHLIGHTS

- ***Zeus has completed due diligence on the Diaguili Copper–Gold Project, following formal validation of the environmental notice for Permit 2475B2 by the Mauritanian Ministry of Environment and Sustainable Development.***
- ***Technical review supports the historical copper–gold intercepts previously reported to ASX by Gryphon Minerals Limited (ASX:GRY) on 12 December 2014 (see cautionary statement):***

  F12: 22.25 m @ 2.10% Cu from 48 m, including 11.25 m @ 3.36% Cu

  SDG-2: 12.7 m @ 2.94% Cu from 60 m, including 7.9 m @ 4.40% Cu

  F19: 35 m @ 1.44% Cu from 1 m, including 20 m @ 2.10% Cu

  F07: 33 m @ 1.43% Cu from surface, including 21 m @ 2.02% Cu

  SDG-7: 6 m @ 2.83% Cu & 1.4 g/t Au from 106.7 m
- ***With due diligence complete, the Company will now proceed to First Completion.***

__Zeus Resources Ltd__ (ASX:ZEU) ("__Zeus__" or the "__Company__") is pleased to advise that it has completed due diligence on the Diaguili Copper–Gold Project (the "__Project__") in southern Mauritania, the subject of the acquisition announced on 23 July 2026.

The final due diligence item was environmental approval. The Mauritanian Ministry of Environment and Sustainable Development has now formally validated the environmental notice for exploration on Permit 2475B2. Together with the technical, legal and title review completed earlier, this concludes the Company's due diligence, and the results support Zeus proceeding with the acquisition.

With due diligence complete, the Company will now proceed to First Completion under the Share Sale Agreement. The material terms of the transaction and acquisition structure are outlined in the Company's announcement on 23 July 2026.

Executive Director Hugh Pilgrim commented: "Having completed due diligence, we now move to First Completion and look forward to commencing exploration at Diaguili."

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

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About Zeus Resources Limited

Zeus Resources Limited is a mineral exploration company focused on identifying and developing early-stage, high-grade critical mineral assets in under-explored jurisdictions.

The Board and management of Zeus have a broad range of corporate, financial, strategic and technical expertise and experience in the mineral exploration industry.

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

About Mining in Mauritania

Mauritania has a centralised mining cadastre, a structured permitting procedure and a mining code that is generally regarded as favourable to exploration. The country is a member of the Extractive Industries Transparency Initiative and hosts several substantial operating mines, including the Guelb Moghrein copper–gold mine (First Quantum Minerals) and the Tasiast gold mine (Kinross Gold). Mining is a significant contributor to national GDP and export earnings.

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 the use of 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.

Historical Exploration Results – Cautionary Statement

The exploration results referred to in this announcement are historical exploration 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 in this announcement and is not aware of any new information or data that materially affects that earlier report.

The historical results have not been reported in accordance with the JORC Code 2012 and have not been independently verified by Zeus. Original drill chips, core and assay certificates are no longer available, and no sampling, assay, quality control or survey information is available for the rock chip samples referred to. Reported intersections are downhole lengths; true widths are not known. Rock chip samples are selective in nature and are not necessarily representative of average grades, mineralised widths or of the continuity of mineralisation.

Competent Person Statement

The information in this announcement that relates to historical exploration results is based on, and fairly represents, information compiled and reviewed by Mr Baker Khudeira, who is a Member of the Australasian Institute of Mining and Metallurgy (MAusIMM – 230652). Mr Khudeira is a consultant to Zeus Resources Limited. Mr Khudeira confirms that the information in this announcement is an accurate representation of the available data and studies for the Diaguili copper–gold project. 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. Zeus is not reporting Exploration Results, Mineral Resources or Ore Reserves in this announcement, and the historical results referred to are reported subject to the cautionary statement set out above.