November 2026

Diaguili Copper-Gold Project Drill Rig On Site

Targeting the next copper discovery

Zeus Resources Ltd | ASX: ZEU



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THE OPPORTUNITY

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

HIGH-GRADE COPPER

A couple of holes ended in mineralisation and were never followed up.

A LARGE, UNTESTED TARGET

A strong VTEM conductor lies east of and below the shallow historic holes — never drill-tested.

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 copper-gold belt — barely tested with modern methods.

HEADLINE HISTORIC INTERCEPTS

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

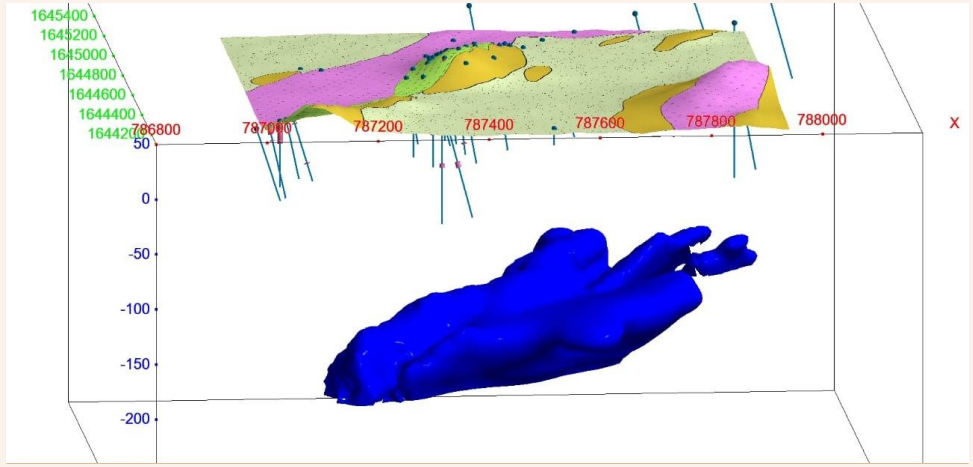
35 m @ 1.44% Cu from 1 m, incl. 20 m @ 2.10% Cu

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



Diaguili VTEM anomaly and historic holes assayed for copper

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

RIG ON SITE



Tayssir Drilling's diamond rig on site at Diaguili, November 2026. Drilling targets the Diaguili Conductor and depth extensions of the known copper–gold mineralisation.



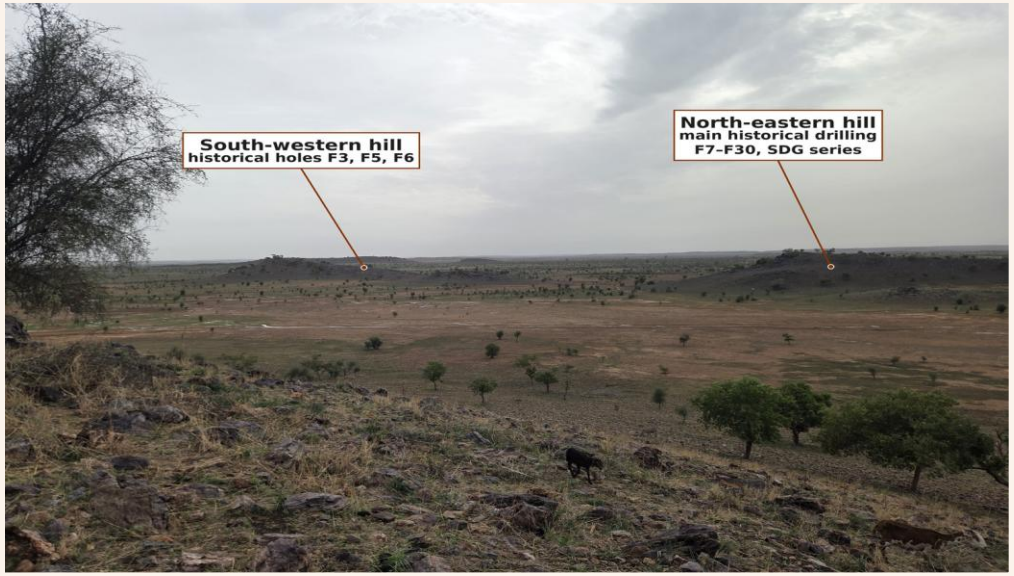
Site ready. Camp built, drill pads and access roads complete.

~1,200 m of diamond drilling in four angled holes, with the deepest to approximately 330 m.

About six weeks of drilling; first assays expected in the March quarter 2027.

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.
- **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.

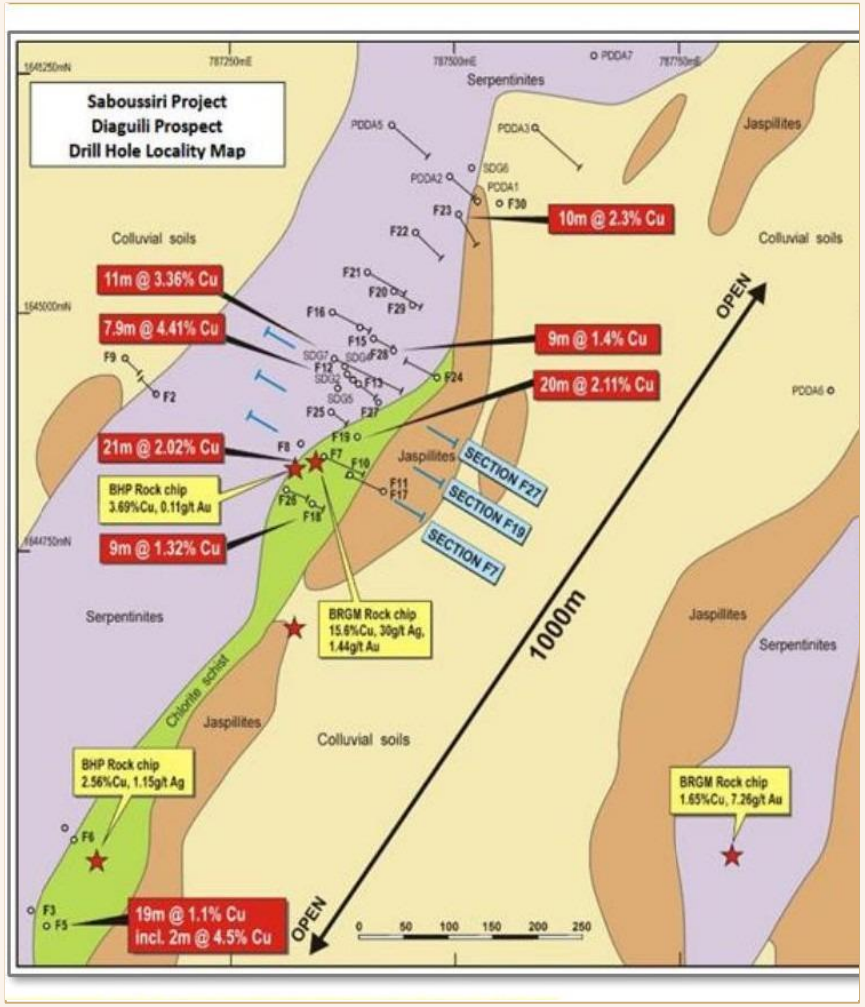
OTHER HISTORIC INTERCEPTS

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

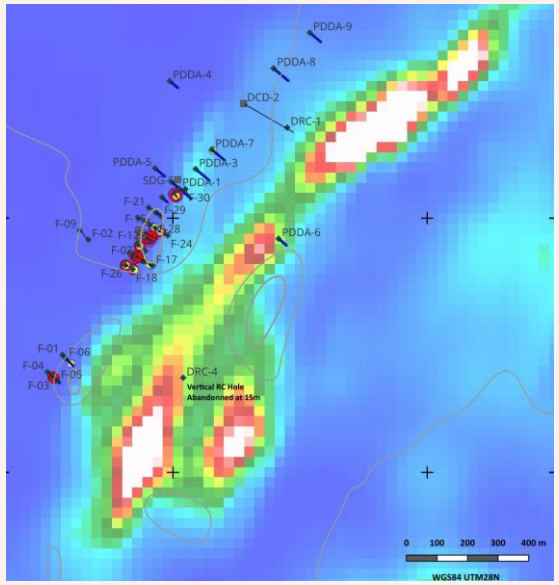
Historical BRGM / Gryphon / BHP Minerals results — not reported under JORC 2012; see Important Information.



Historical BRGM drill intercepts — Diaguili

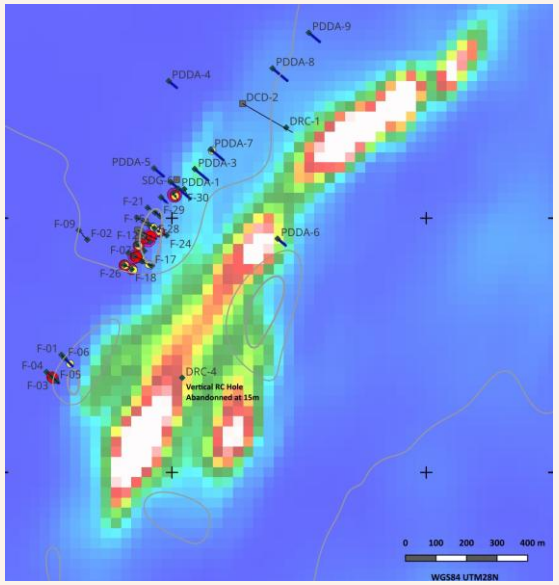
THE VTEM AT DEPTH

One discrete conductor – strong at every depth, still open below



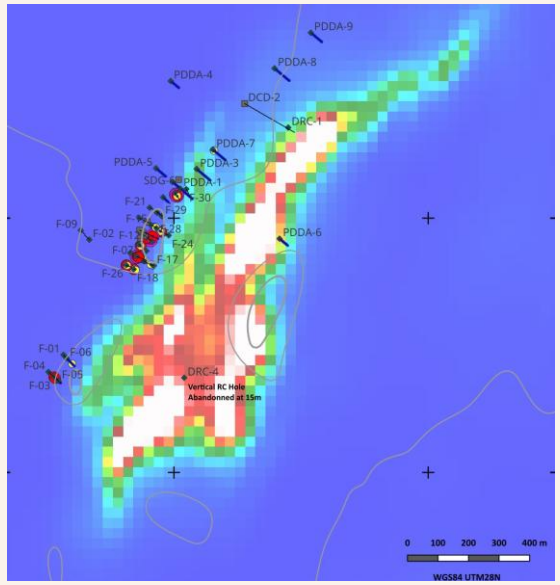
25 m depth

Conductive trend sits east of the drill collars



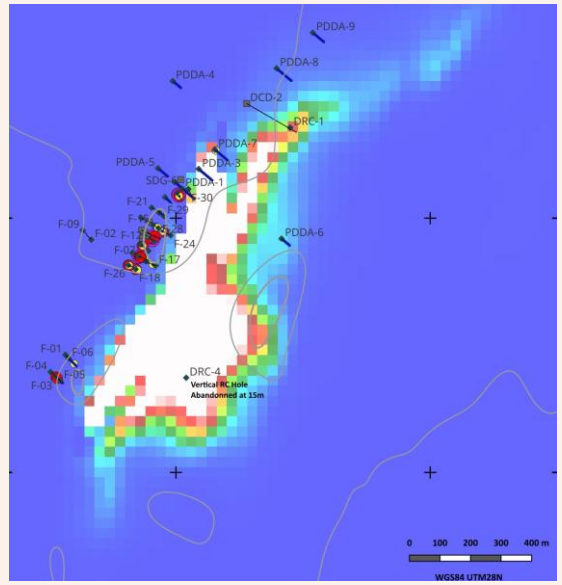
50 m depth

Same trend, building beneath the plain



100 m depth

Broadens beneath the plain – ~1.7 km long



150 m depth

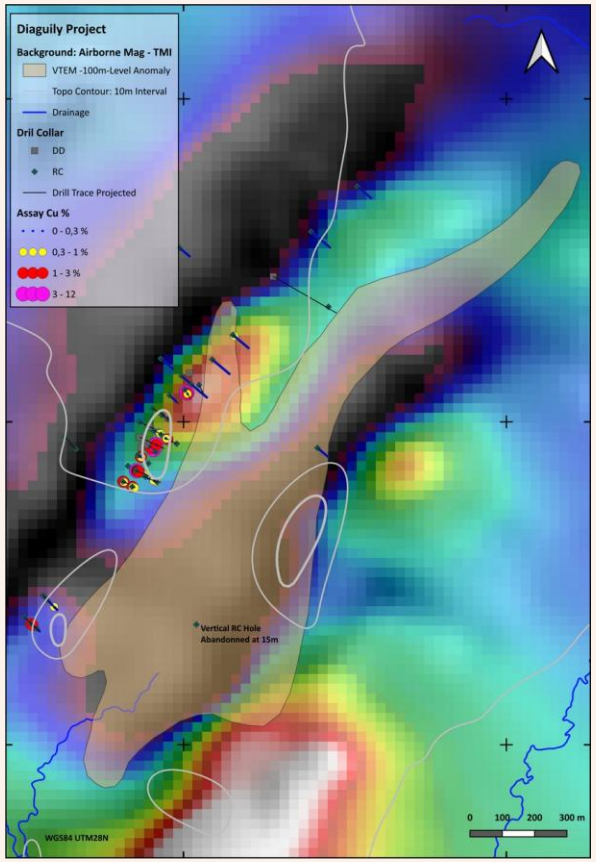
Strongest response – open below the survey limit

One conductor, consistent at every depth. SGC's 2026 reprocessing of the 2008 VTEM survey replaces the earlier channel images. The conductor lies east of the historic holes – 43 of 48 never reached 100 m vertical depth – and dips steeply to the north-west. The survey cannot resolve below ~200 m, so the base of the conductor is undefined and it remains open at depth. Its source can only be confirmed by drilling.

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THE UNTESTED TARGET

A strong VTEM conductor in a magnetic low – never drill-tested



100 m VTEM anomaly (beige) over airborne magnetics (TMI). Source: SGC.

High grade sits on the two hills, where BRGM and later explorers drilled – 43 of 48 holes with recorded depths stopped short of 100 m vertical depth.

The reprocessed VTEM tells a different story: a discrete conductor beneath the plain to the east, about 1.7 km long, dipping steeply north-west and open at depth.

Shield planned a 3-hole / 760 m programme in 2010 but stopped after ~200 m (equipment problems, wet season).

The target has never been drill-tested – it sits immediately east of, and deeper than, the known high-grade intercepts.

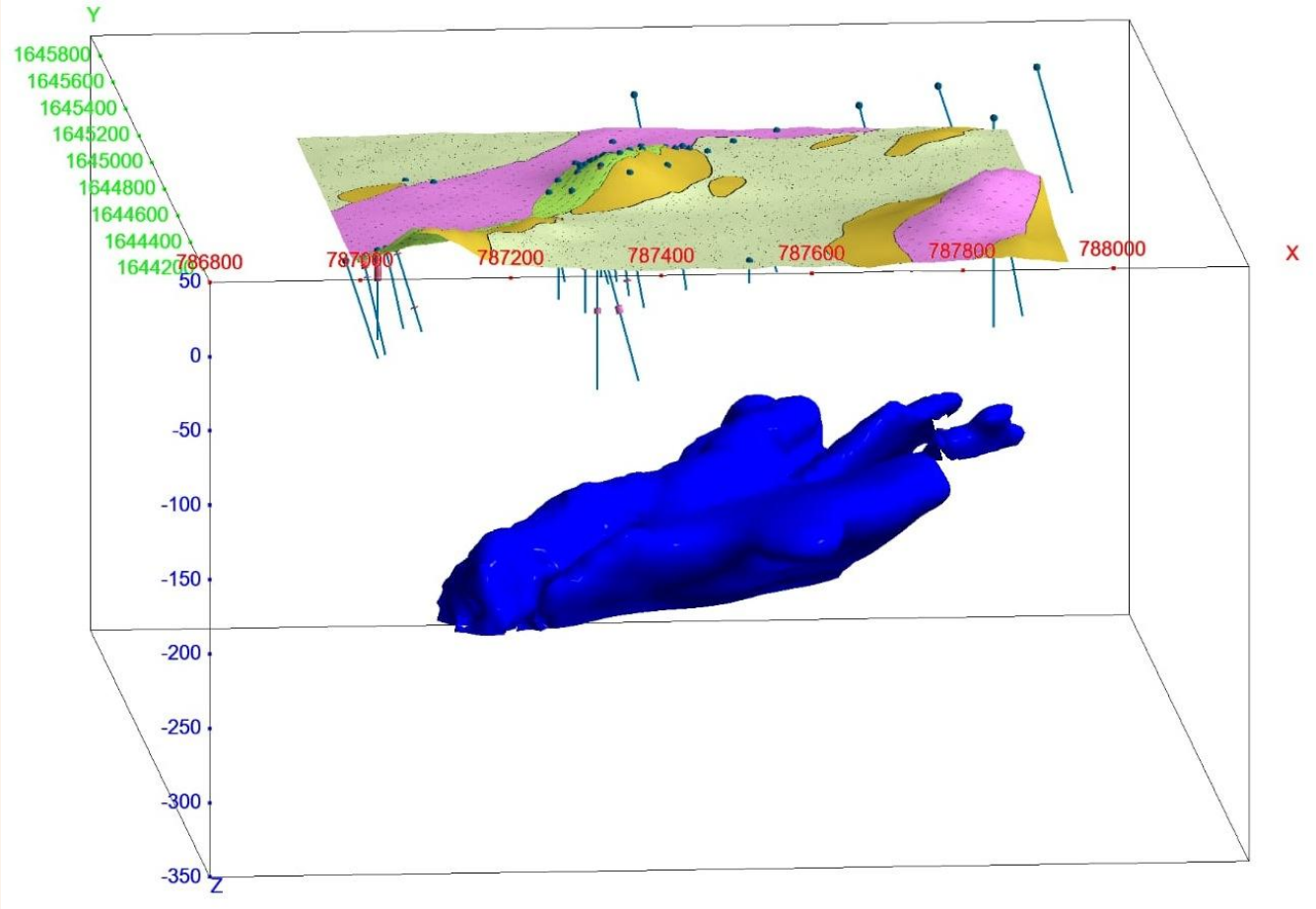
It sits in a magnetic low. The conductor lies between two north-east magnetic highs (interpreted serpentinite). The low points to altered host rock rather than magnetite – consistent with the silicification seen at surface.

Source: Shield Mining Ltd (ASX: SHX) announcement, 2010.

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CONDUCTOR IN 3D

A large body sitting below the reach of the historic drilling



"This is a geophysicist's dream: a large, untested, confined conductor with an associated copper geochemistry anomaly."

Ned Stolz, Senior Principal Geophysicist, Southern Geoscience Consultants

The reprocessed VTEM data models a single conductive body about 1.7 km long and up to 450 m wide, beneath the plain in silicified, non-conductive host rock.

The historic holes stop well above it – 43 of 48 never reached 100 m vertical depth – and the body remains open at depth. The current diamond programme is the first to test it.

Diaguili VTEM anomaly and historic holes assayed for copper. 3D model from SGC's inversion of the 2008 Shield Mining VTEM data, with surface geology. RL in metres; WGS84 UTM 28N.

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A GOLD DISCOVERY NEXT DOOR

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

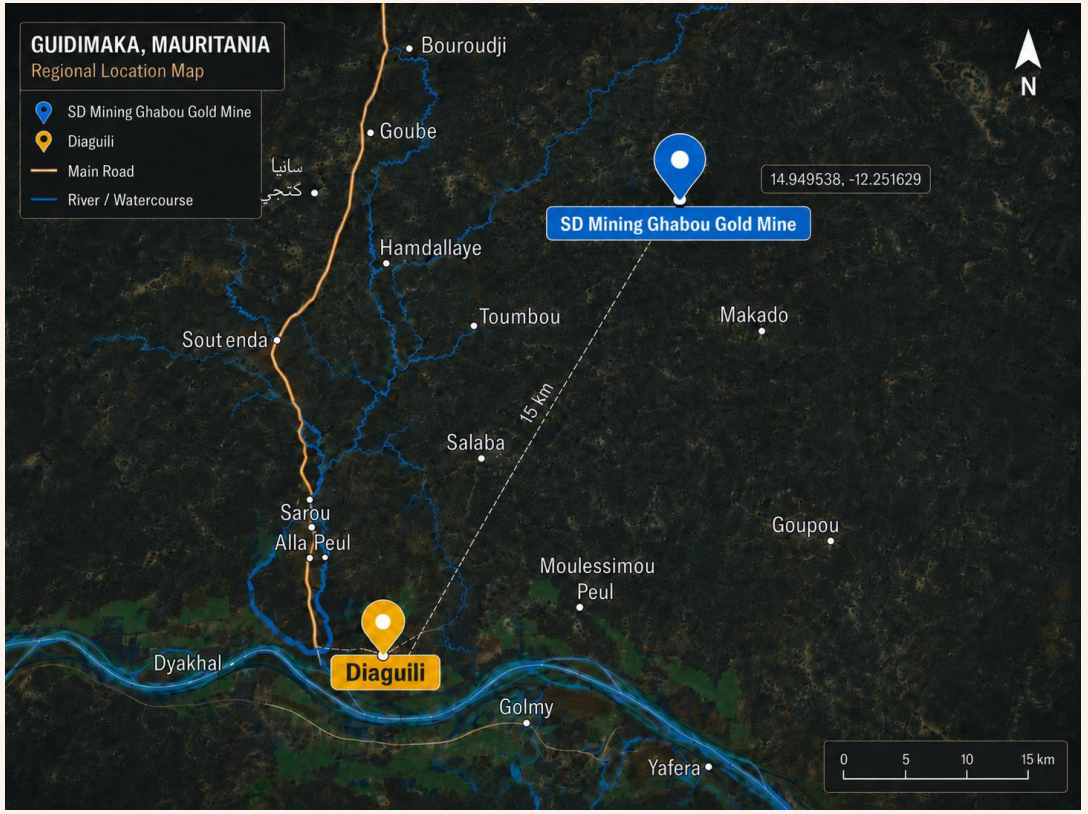
Mauritania: 10% for the State, 20 years of operation and 1.365 million ounces of gold, the strategic bet of the Ghabou mine

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

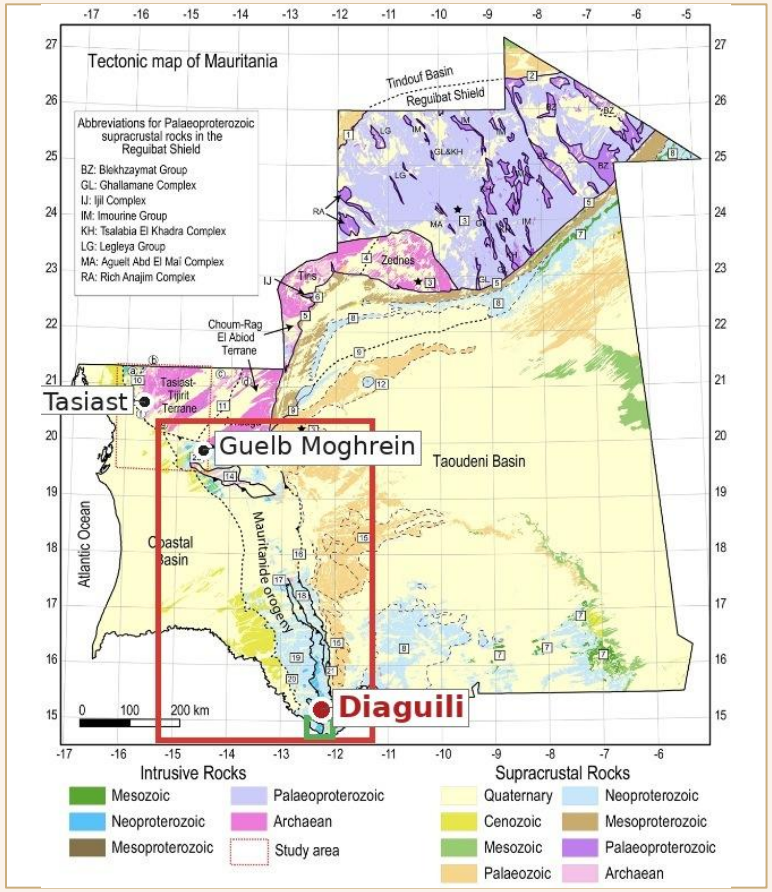
Ghabou figures per public reporting; Diaguili results are historic – see Important Information.

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

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A PROSPECTIVE COPPER-GOLD BELT

Diaguili sits in the Mauritanides — a 1,000 km copper-gold belt.



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

Proven belt, under-explored south. The Mauritanides already host a producing copper-gold mine, yet the southern Mauritanides have not been extensively explored.

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 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.

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THE COPPER MARKET

Copper is up ~23% on a year ago, heading into a structural, multi-year supply deficit — and new mines take 15–17 years to build.

US$6.00/lb
Copper price (LME cash)
17 Nov 2026

+23% YoY
Up over the past year
LME cash, Nov 25 → Nov 26

15–17 years
From 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 a proven copper-gold belt.

Prices: LME cash copper (LMCADS03), daily, 18 Nov 2025–17 Nov 2026, converted to US$/lb. 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.

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A CLEAR PATH TO DISCOVERY

Two of three steps done – drilling set to commence

1
Acquire & Confirm

Done. Due diligence complete and Tranche 1 closed – Zeus holds 51% of Permit 2475B2.

2
VTEM inversion

Done. SGC's reprocessing defined the Diaguili Conductor: ~1.7 km long and open at depth.

3
Drill the target

Rig on site. ~1,200 m of diamond drilling set to commence; first assays expected March quarter 2027.

Remaining tranches are subject to permit renewal and other conditions. Timing is indicative, not a forecast.

DEAL STRUCTURE

Zeus acquires up to 100% of Diaguili in four stages – US$2.0M in total

Stage	Ownership	Cash (US$)	Scrip (US$)	Stage total
Exclusivity fee (paid)	—	US$50k	—	US$50k
First Completion (complete)	51%	US$350k	US$400k	US$750k
Tranche 2 (12 months from First Completion)	70%	US$200k	US$200k	US$400k
Tranche 3 (18 months from First Completion)	90%	US$200k	US$200k	US$400k
Tranche 4 (24 months from First Completion)	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 licence. 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.

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 & Company 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	**1,127,807,844**
Options @ $0.02	**763,587,334**
Performance Rights	**36,000,000**
Share Price	**$0.006**
Market Cap (undil.)	**~A$6.8m**
Enterprise Value	**~A$3.9m**
Cash (30 Sep 26)	**~A$2.8m**

Securities on issue per latest Appendix 2A (Nov 2026); options expire 12 Dec 2027. Market cap undiluted at $0.006; EV = market cap less cash. Cash A$2.844m at 30 Sep 2026 (Appendix 5B).

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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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.

Previously Reported Information. The information in this presentation that relates to Exploration Results was first reported in the Company's ASX announcements dated 23 July 2026 (acquisition of the Diaguili Copper–Gold Project and historical drill results), 12 October 2026 (Priority Drill Target Defined – Diaguili Copper Gold Project), 21 October 2026 (Completion of First Tranche of Diaguili Acquisition), 27 October 2026 (Drilling Contract Executed – Diaguili Drilling to Commence) and 18 November 2026 (Diaguili Rig Mobilised). The Company confirms that it is not aware of any new information or data that materially affects the information included in those announcements, and that the form and context in which the Competent Person's findings are presented have not been materially modified from those announcements.

Forward-Looking Statements. Statements about drilling timing and outcomes, assay timing, later tranches and copper markets are forward-looking. They reflect current expectations, are subject to risks outside the Company's control and may differ materially from actual outcomes. Except as required by law or the ASX Listing Rules, the Company does not undertake to update them.

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