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ASX ANNOUNCEMENT

27 October 2026

DRILLING CONTRACT EXECUTED – DIAGUILI DRILLING TO COMMENCE IN NOVEMBER

Key Highlights

- **Drilling contract executed:** *Zeus has signed a drilling services agreement with Tayssir Drilling for a maiden diamond drilling programme of approximately 1,200 m at the Diaguili Copper–Gold Project.*
- **Drilling to commence in November 2026:** *the first significant drill programme at Diaguili since the 1990s.*

Zeus Resources Ltd *(ASX:ZEU) ("***Zeus***" or the "***Company***") is pleased to announce that it has executed a drilling services agreement with Tayssir Drilling for a maiden diamond drilling programme of approximately 1,200 m at its Diaguili Copper–Gold Project (the "***Project***") in southern Mauritania.*

This will be the first significant drill programme at Diaguili since historical exploration in the 1990s, and the first to test the Company's recent reinterpretation of the historical drilling and geophysical data. The programme aims to extend known copper mineralisation, test the discrete electromagnetic (VTEM) conductor and provide key geological understanding to inform further exploration and discovery targeting.

Drilling is scheduled to commence in mid-November 2026.

Executive Director Hugh Pilgrim commented:

"The execution of this drilling contract represents an important milestone for Zeus. Diaguili has not been the subject of a significant drill programme since the 1990s, prior to the acquisition of modern airborne electromagnetic data."

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

Zeus Resources Limited

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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.