

12 November 2019

**Zeta Resources Limited**  
("Zeta Resources", "Zeta", or the "Company")

**Zeta Resources Amends its Statement Regarding Independence Group's  
Bid for Panoramic Resources**

On 8 November 2019, Zeta Resources posted a statement on its website [www.zetaresources.limited](http://www.zetaresources.limited) regarding the off-market takeover by Independence Group NL ("Independence Group") to acquire all of the ordinary shares of Panoramic Resources Limited ("Panoramic Resources") which it does not already own.

Zeta has been requested to clarify its statement, which Zeta has done, and the amended statement is now available on Zeta's website. The final paragraph of the statement now reads as follows:

Zeta Resources, which holds 230,106,528 shares (35.17%) in Panoramic Resources at the date of this statement, does not intend to accept Independence Group's current offer. Zeta Resources reserves the right to accept a superior proposal from Independence Group or any other bidder for Panoramic Resources.

ENDS

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