

ABOUT US: Zeta Resources Limited is a closed end investment company, listed on the Australian Stock Exchange, ACN/ARSN 162 902 481, and registered in Bermuda.

OBJECTIVE: To maximise total returns for shareholders by identifying and investing in assets and companies where the underlying value is not reflected in the market price.

INVESTMENT APPROACH: The Company is focused on making both direct and indirect investments in resources projects. The Company invests in a range of resources entities, including those focused on oil and gas, gold and base metals exploration and production.

AUGUST 2017

ORDINARY SHARES

Ticker: ZER:ASX

Share Price at launch of Zeta Resources Limited*	A\$0.44
Share Price at Month End	A\$0.38
NTA at Month End	A\$0.424
Discount to NTA	10.3%
Historic Dividend Yield	0.0%
Shares on issue**	100,000,000
Shares on issue and options at \$0.001	186,461,440

*Shares first traded at A\$0.44 on 14 June 2013

**Including the issue of shares to UIL Limited as approved by shareholders at the Company's AGM held on 16 November 2015

CAPITAL STRUCTURE

Gross Assets less Current Liabilities	A\$120.8m
Bank and other Debt	A\$41.9m
Shareholders' Funds	A\$78.9m

BOARD

Peter Sullivan	Martin Botha	Xi Xi
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INVESTMENT MANAGER

Zeta Resources Limited is managed by ICM Limited. ICM currently has funds under management directly and indirectly of over US\$21.1bn. www.icm.limited

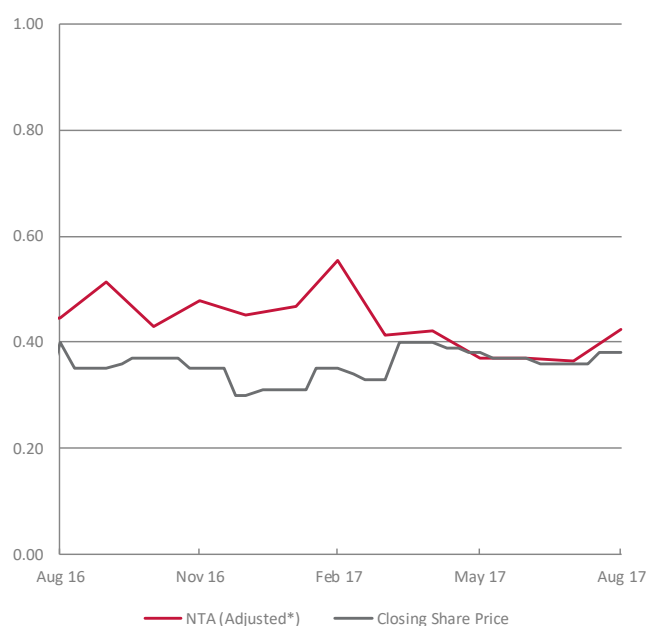
TEAM

Dugald Morrison	Duncan Saville
Alasdair Younie	

MANAGEMENT & ADMINISTRATIVE FEES

Investment Adviser Fee	0.5%
Administration Fee	0.12% (minimum A\$50k)
Performance Fee	15% of the outperformance over benchmark subject to "high water" mark

PERFORMANCE (Australian Dollars)



*Historic NTA's adjusted for the Feb 2014 entitlement issue

PERFORMANCE (total return including dividends)

	1 month	3 months	1 year	3 years	Inception
Share Price	5.6%	0.0%	(5.0%)	(47.9%)	(13.6%)*
Net Tangible Assets**	16.1%	14.6%	(5.3%)	(53.0%)	(38.4%)

* Performance since shares first traded at A\$0.44 on 14 June 2013

** Historic NTAs adjusted for the Feb 2014 entitlement issue

KEY DATES

Launch Date	12 June 2013
Year End	30 June
AGM Date	November



PERFORMANCE

Zeta's NTA per share increased in August, rising 16.1% from A\$0.365 to A\$0.424. The increase during the month was due to rises in all three share prices of Zeta's largest listed investments.

COMMODITY & CURRENCY MARKETS

Oil prices fell slightly in August, with the price of Brent crude oil falling 0.5% from US\$52.65 at the end of July to US\$52.38 at the end of August. Nickel rose, with the price of nickel up 13.6% from US\$4.64 at the end of July to US\$5.27 at the end of August.

During the month the US dollar gold price (London PM fix) rose 3.5% from \$1,268 at the end of July to \$1,312 at the end of August. The Australian dollar decreased in value against the US dollar, falling 1.0% from 0.7986 at the end of July to 0.7907 at the end of August.

PORTFOLIO

The share price of NZOG was up 10 cents during August, closing the month at NZ\$0.69. Panoramic Resources' share price was up 8 cents at A\$0.33. Resolute Mining's share price rose 13.5 cents during August, and closed the month at A\$1.20.

During August, Zeta announced its intent to make a takeover offer to increase its stake in NZOG to 50.01% at 72 cents per share.

DEBT

At month-end Zeta had A\$41.9m in net debt (July: A\$41.7m).

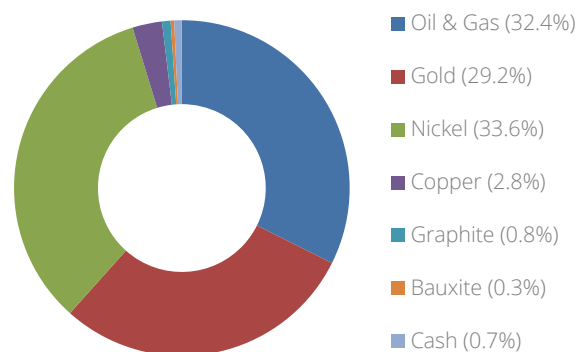
OTHER

Zeta's share price closed August at A\$0.38 a discount to NTA of 10.3%. At the end of July, the shares closed at a small discount to NTA of 1.3%.

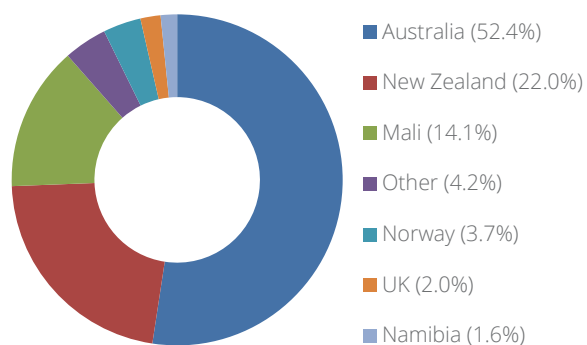
TOP FIVE HOLDINGS

	% of gross assets
1. Panoramic Resources	32.2%
2. Resolute Mining	20.5%
3. New Zealand Oil & Gas	13.9%
4. Pan Pacific Petroleum	9.8%
5. Seacrest - unlisted	8.0%
Total Top Five	84.4%

SECTORAL SPLIT OF INVESTMENTS



GEOGRAPHICAL FOCUS OF INVESTMENTS*



* Based on segmental revenues of operating entities

The information presented on this factsheet is solely for information purposes and is not intended to be, and should not be construed as, an offer or recommendation to buy and sell investments. If you are in any doubt as to the appropriate course of action, we would recommend that you consult your own independent financial adviser, stockbroker, solicitor, accountant or other professional adviser.

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