



Zeta Resources Limited

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 2015

ORDINARY SHARES

Adjusted NTA at launch of Zeta Resources Ltd	A\$0.688
NTA	A\$0.282
Share Price	A\$0.355
Premium to NTA	25.9%
Historic Dividend Yield	0.0%
Shares in issue	93,230,720
Ticker	ASX: ZER

CAPITAL STRUCTURE

Gross Assets less Current Liabilities	A\$96.5m
Bank and other Debt	A\$70.2m
Shareholders' Funds	A\$26.3m

BOARD

Peter Sullivan	Martin Botha	Xi Xi
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INVESTMENT MANAGER

Zeta Resources Limited is managed by ICM Limited. ICM is a Bermuda company and has assets under management of over A\$2.5bn. www.icm.bm

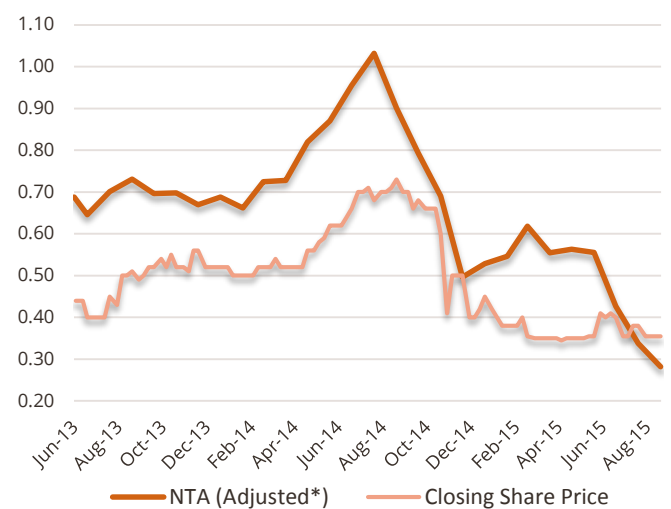
TEAM

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 NTAs adjusted for the Feb 2014 entitlement issue

PERFORMANCE (total return including dividends)

	1 month	3 months	1 year	3 years	Inception
Share Price	(6.6%)	0.0%	(51.4%)		(19.3%)*
Net Tangible Assets**	(16.6%)	(49.2%)	(68.7%)		(59.0%)

* 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



FURTHER INFORMATION regarding Zeta Resources Limited is available on the Company's website at: www.zetaresources.co



Zeta Resources Limited

PERFORMANCE

Zeta's NTA per share decreased in August, falling 16.6% from A\$0.338 to A\$0.282. The decline in NTA during the month was due to falls in the value of two of the company's largest investments: NZOG and Panoramic Resources.

COMMODITY & CURRENCY MARKETS

Oil prices rose in August, with the WTI crude oil price up 4.4% from US\$47.11 at the end of July to US\$49.20 at the end of August. Nickel prices fell, with the LME cash settlement price down 10.1% from US\$4.96 at the end of July to US\$4.46 at the end of August.

During the month the US dollar gold price (London PM fix) rose 3.4% from \$1,098 at the end of July to \$1,135 at the end of August. The Australian dollar fell in value against the US dollar, falling 2.2% from 0.7297 at the end of July to 0.7140 at the end of August.

PORTFOLIO

The share price of NZOG decreased during August, falling 5 cents to NZ\$0.45. Panoramic Resources' share price fell 4 cents to A\$0.36. Resolute Mining's share price rose 2.5 cents during August, and closed the month at A\$0.265.

DEBT

At month-end Zeta had A\$70.2m in net debt. At the end of July Zeta had A\$64.1m in net debt.

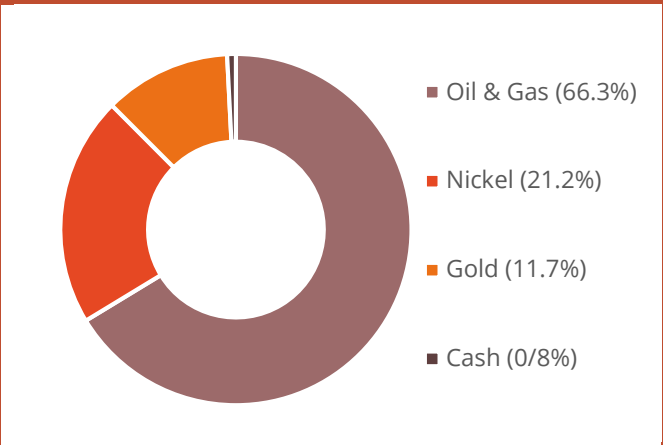
OTHER

Zeta's share price closed August at A\$0.355, a premium to NTA of 25.9%. At the end of July, the shares closed at a premium to NTA of 12.3%.

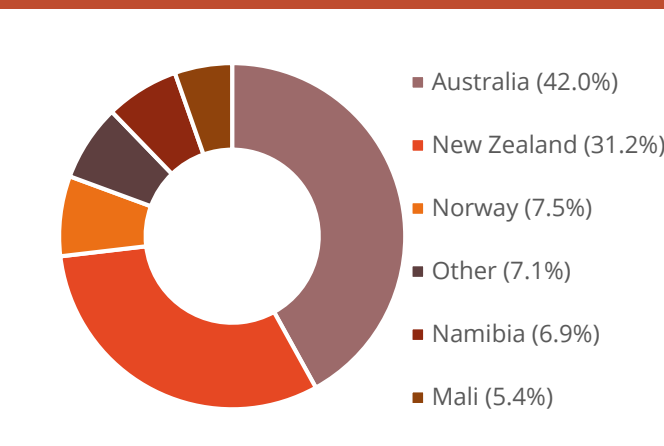
TOP FIVE HOLDINGS

	% of gross assets
1. New Zealand Oil & Gas	20.6%
2. Panoramic Resources	20.6%
3. Seacrest – unlisted	17.6%
4. Pan Pacific Petroleum	12.9%
5. Resolute Mining	7.8%
Total Top Five	79.5%

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.

Past performance is no guide to the future. The value of investments and the income from them may go down as well as up and investors may not get back the full amount they originally invested. The information presented has been obtained from sources believed to be reliable but no representation or warranty is given or may be implied that they are accurate or complete.