

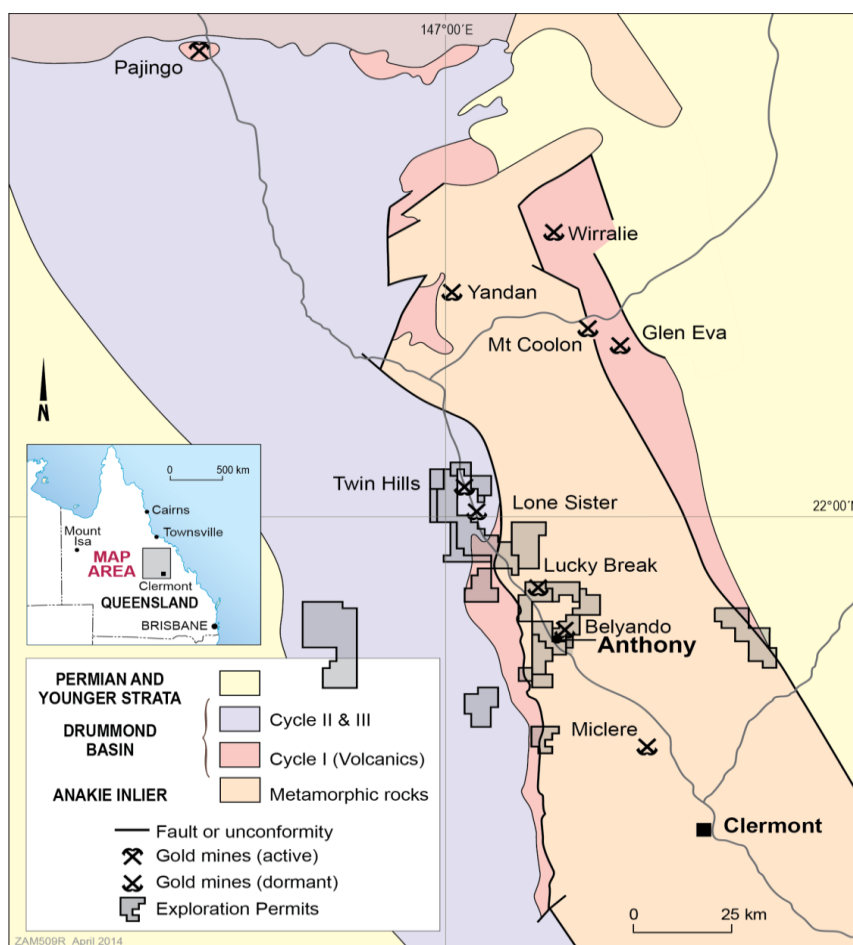
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Centralised Company Announcements Office
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Sydney NSW 2000

BELYANDO GOLD MINE IN CENTRAL QUEENSLAND

The Belyando gold deposit is located about 2.5 km northeast of Zamia Metals Limited's (Zamia's) Anthony molybdenum project, within Zamia's tenement EPM 15145 Mazeppa Extended. The Mining Lease ('ML 2312'), not owned by Zamia, that had covered the abandoned open-cut mining operation, was recently cancelled by the Queensland Department of Natural Resources and Mines.

This area now falls within Zamia's exploration permit. There is no obligation for Zamia to rehabilitate the former mine site. The land is held under freehold title and therefore native title has been extinguished as well.



Zamia's tenements showing the location of the Belyando gold mine



Photo of the disused Belyando open-cut gold mine showing the waste dumps in the background.

Belyando Gold Mine

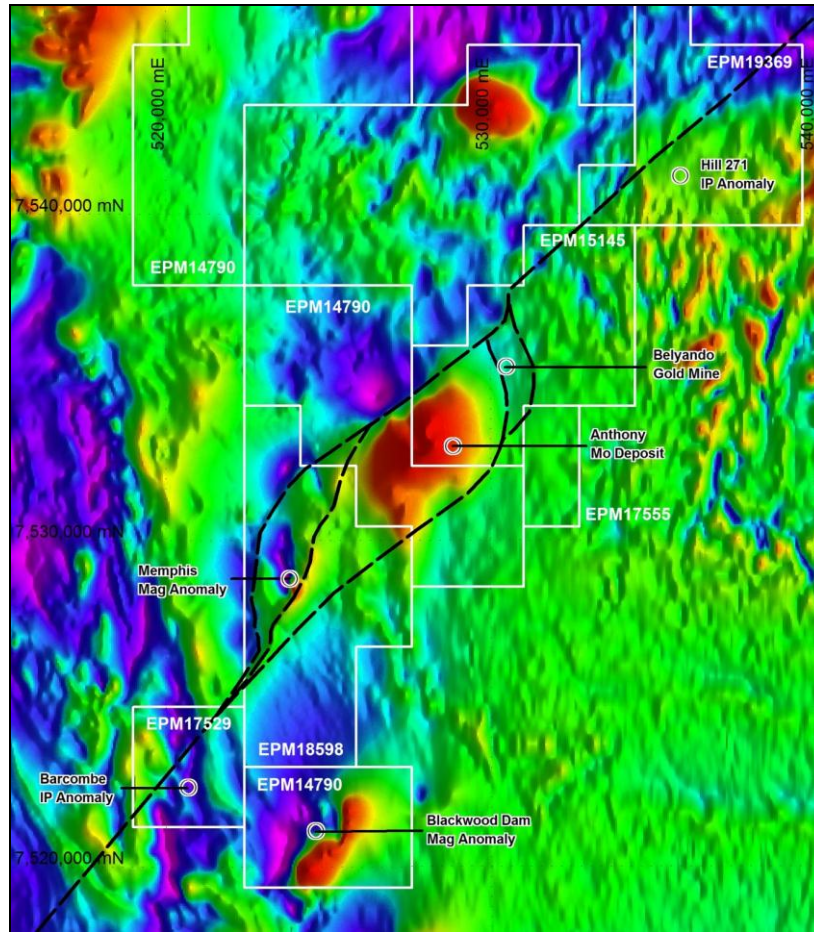
The Belyando gold deposit, originally named Hill 266, was discovered by Australian Consolidated Minerals ('ACM') in December 1985. In May 1986, Menzies Gold NL acquired a 50% interest, and went on to acquire the other 50% in February 1988. The property was then sold, in 1988, to Ross Mining NL which developed an open-cut mine on the deposit. Subsequently, a heap-leach operation was developed by Wirralie Mines Pty Ltd.

Total production is reported as 2,670 kg (85,846 oz) of gold, with average gold recovery of over 72%. Zamia understands that the previous open-cut mining operation ceased at the base of oxide gold ore and that underlying primary (sulphide) gold mineralisation has not been adequately assessed.

Geology

Gold mineralisation is hosted by metamorphic rocks of the Cambrian-age Anakie Metamorphic Group. Prior to mining, the Belyando deposit outcropped as a prominent white quartz "blow" forming a small hill. The deposit comprised a low grade ore envelope of 0.5 g/t Au, enclosing three higher grade ore shoots of greater than 1.5 g/t Au, which parallel the margins of the low grade ore envelope. Gold mineralisation was outlined by drilling, to a vertical depth of 150m, but remains open down plunge.

Regional structural synthesis by Zamia indicates that the Belyando deposit is localised within a dilatant zone along a northwest-trending shear zone (see following figure). The gold deposit is spatially and temporally associated with igneous intrusive activity.



Aeromagnetic (TMI) image showing the structural interpretation of the Anthony - Belyando area

Planned Follow-up Work

With the ownership of the former mine now falling to Zamia, the Company will investigate the potential for:

- low grade oxide gold mineralisation marginal to the former mine;
- primary (sulphide) gold mineralisation below the oxide zone; and
- extractable gold in the stockpiled waste.

Zamia will incorporate further work on Belyando within the current 2014 exploration program.

Ken Maiden, Director, Zamia Metals Limited

Competent Person Dr Ken Maiden, MAIG FAusIMM, a Director of Zamia Metals Limited, compiled the geological technical aspects of this report. He has sufficient experience to qualify as a Competent Person as defined in the **2004** edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Dr Maiden consents to the inclusion of the matters in the form and context in which they appear and takes responsibility for data quality.