Suite 60, Level 6 Tower Building
Chatswood Village
47-53 Neridah Street
Chatswood NSW 2067
T: + 61 2 8223 3744
F: + 61 2 8223 3799
E: info@zamia.com.au
www.zamia.com.au

31 January, 2014

Centralised Company Announcements Office
ASX Limited
Exchange Centre 20 Bridge Street
Sydney NSW 2000

ZAMIA METALS LIMITED QUARTERLY ACTIVITIES REPORT

For the quarter ended 31 December 2013

KEY POINTS

- During the quarter, Zamia completed the planned Induced Polarisation ('IP') geophysical survey over 16 square kilometres ('km²') covering the Anthony project area aiming to test for possible additional copper-gold-molybdenum ('Cu-Au-Mo') mineralised zones.
- Results from the soil geochemical programs on Zamia's northern tenements completed in the previous quarter, returned promising results, warranting advanced exploration including IP surveys and drilling.
- Gold Fields Australasia Pty Ltd ('Gold Fields') completed a reverse circulation ('RC') drilling program over three of Zamia's tenements prior to terminating, as a corporate decision, the Option and Joint Venture Agreement with Zamia.

ZAMIA'S REGIONAL EXPLORATION

Zamia Resources Pty Ltd (a wholly owned subsidiary of Zamia Metals Limited) holds 13 Exploration Permit for Minerals ('EPM's) in the Clermont district of central Queensland, an established epithermal gold province. With the discovery by Zamia of the Anthony molybdenum deposit, the first significant porphyry deposit in the region, there is the additional regional potential for bulk tonnage copper/gold molybdenum mineralisation.

Exploration programs over the northern EPMs in Zamia's tenement portfolio (see Figure 2), have focussed on the search for epithermal gold mineralisation, while investigations in the southern area have concentrated on intrusion related copper/gold/ molybdenum targets.

In October, Zamia was granted a new tenement in southern Queensland, EPM 18715, covering an area of over 150 km², approximately 50 km west of Stanthorpe. The EPM has a number of historic copper mines, and previous company exploration has highlighted significant untested potential for copper and gold mineralisation.

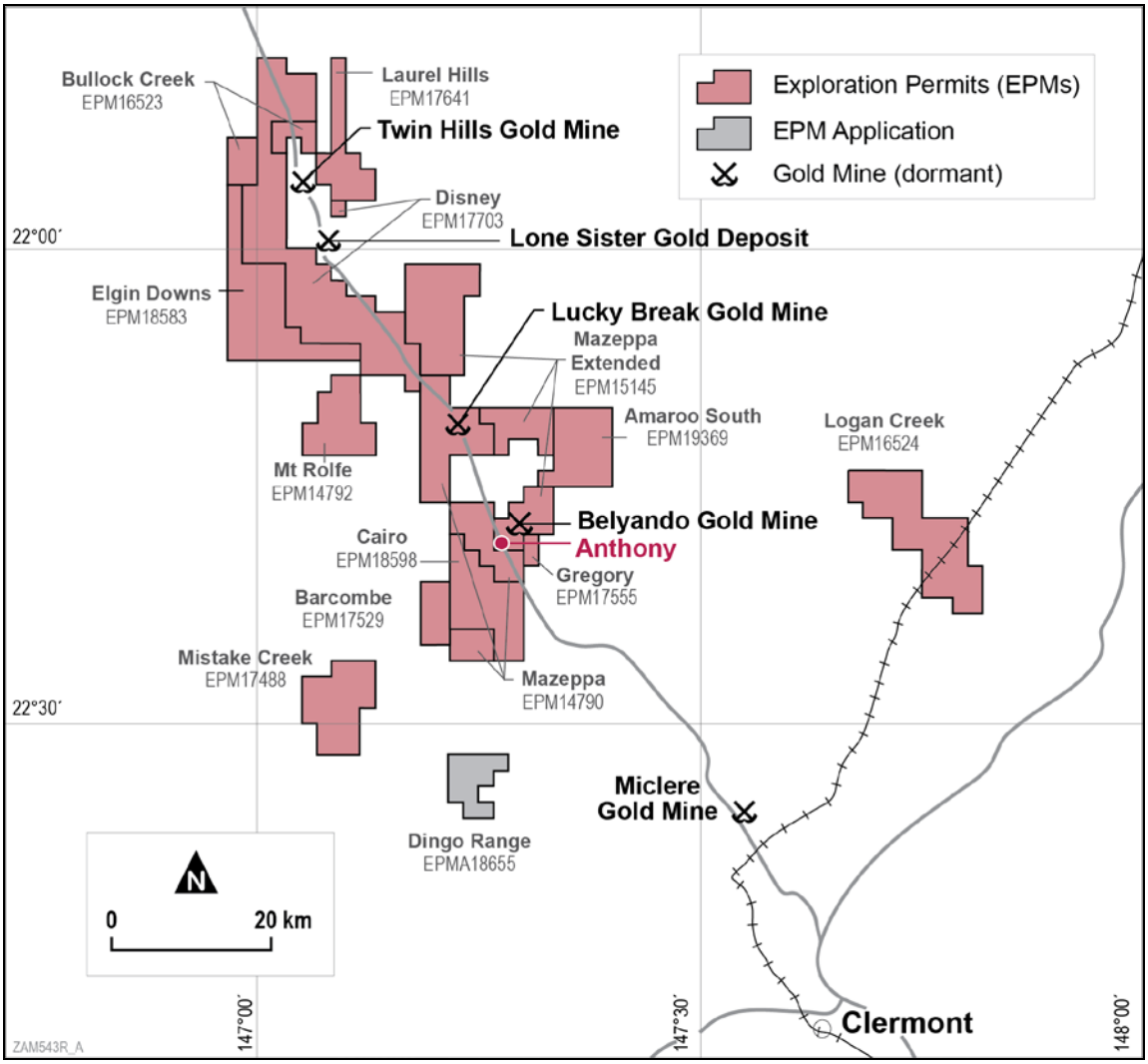

Figure 1 Zamia's tenement portfolio – 31 December 2013.

NORTHERN TENEMENTS

EPM 17703 Disney

A large scale conventional soil geochemical survey, with a sample spacing of 100m by 200 metres ('m') on the southern half of EPM 17703 Disney was completed in September 2013. A total of 1141 samples were assayed for precious and base metals as well as a suite of trace elements. Assay results received during October have outlined prospective targets for follow-up investigations.

The largest soil anomaly, near the "Big Red" prospect, covers an area approximately 700m by 800m and consists of a coincident Bi (5.3 ppm), Mo (0.97 ppm), Te (0.07 ppm) and W (0.38 ppm). These elements are indicative of soil covered high level epithermal mineralisation and follow-up investigations are planned for this newly outlined area. A second new soil anomaly, named the "Coyote" target, approximately 2 km to the south, was delineated over an area of 200m by 600m and also requires further work. The results from around the "Apache"prospect returned the highest values, but the area is constrained by the land-use of a large commercial feedlot. The prospect is characterised by abundant epithermal quartz vein "float'' as well as elevated metal concentrations in previous drilling.

EPM 17641 Laurel Hills

Soil sampling and geological mapping were carried out over the interpreted boundary between the Anakie Metamorphic Group and the basal unit of the Drummond Basin, the Silver Hills Volcanics. The field mapping revealed that previous maps are inaccurate and that the rocks of the Anakie Metamorphic Group rather than the more prospective Silver Hills Volcanics are present, thereby downgrading the potential of this area for epithermal mineralisation.

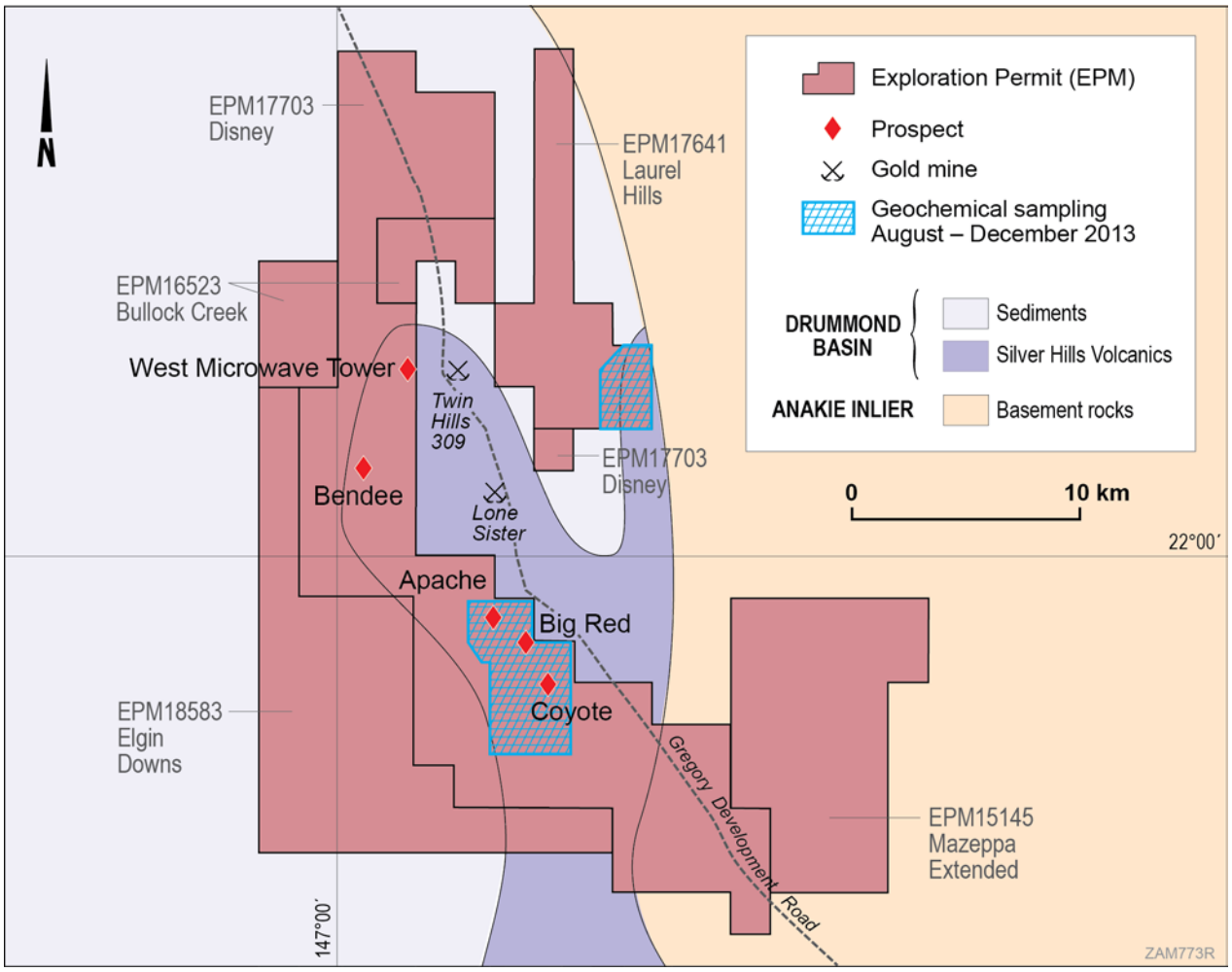

Figure 2 Geochemical sampling programs completed over epithermal gold targets in December quarter 2013.

SOUTHERN TENEMENTS

EPM 19369 Amaroo South

The "Hill 271"prospect has been the focus of exploration. This prospect is located on a broad hill and covers an area of 1,000m by 50m of discontinuous ferruginous and/or gossanous outcrops of Anakie Metamorphic Group siltstones, exhibiting extensive, strongly developed crackle fracturing. Similarities to the Anthony deposit and the potential for porphyry-style mineralisation at depth, as well as elevated soil geochemistry, led to an initial IP test line being surveyed during November.

A single 1.6 km line of dipole-dipole IP across the "Hill 271" prospect resulted in an IP chargeability response positioned below the hilltop (Figure 3). This anomaly is also accompanied by a complex

resistivity high and these results are indicative of the presence of sulphide mineralisation at a depth of > 100m. Further investigations are planned.

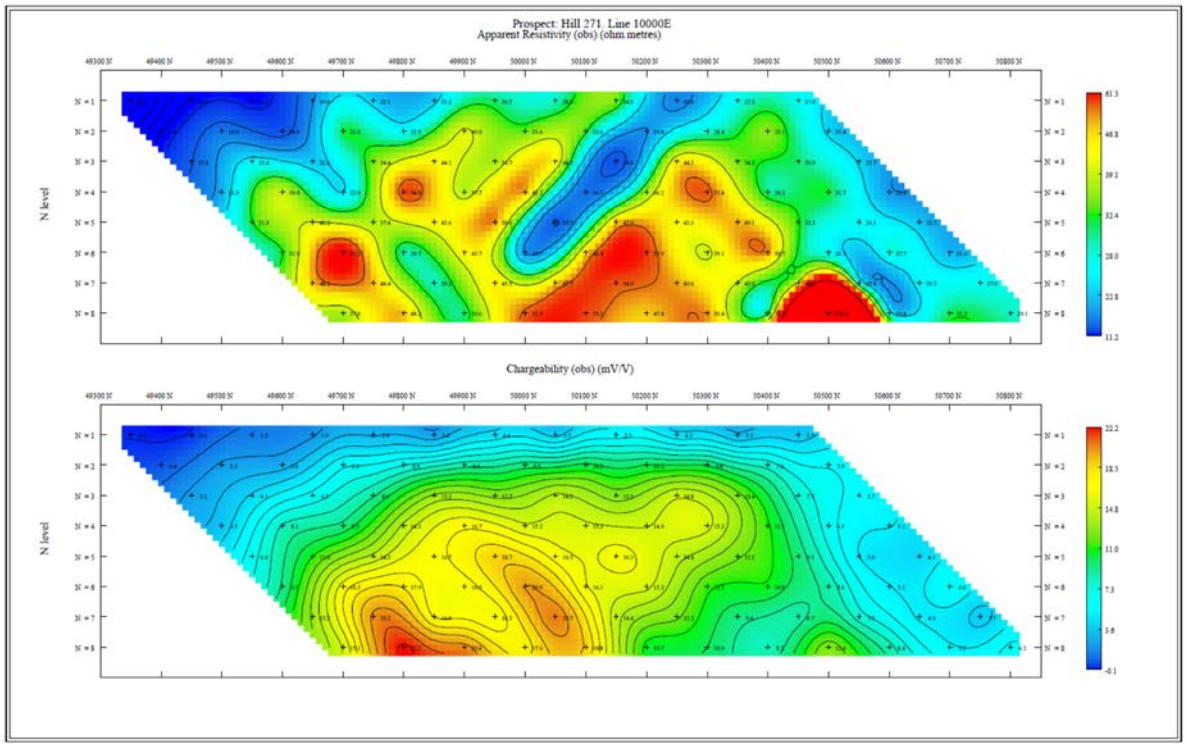

Figure 3 IP Pseudo-sections over Hill 271 showing resistivity (top) and chargeability data (bottom) results.

Figure 4 EPM 19369 Amaroo South - IP surveying over “Hill 271” prospect.

ANTHONY PROJECT AREA (EPM 15145, EPM 14790)

During October, the Anthony porphyry deposit and the adjacent Dead Horse Bore magnetic anomaly (Figure 5) were surveyed using offset pole-dipole IP to determine the IP and resistivity characteristics of the deposit. The aim was to test for other Cu-Au-Mo mineralised zones and to determine the geological relationship between the deposit and the magnetic high. The survey of twelve spreads of offset pole-dipole IP was carried out by Fender Geophysics using 100m receiver dipoles and 200m spaced lines.

The data were compiled and processed through the three-dimensional (3D) inversion modelling software package Res3DInvX64. The results showed that the Anthony deposit has a strong IP response, is annular in shape, which is suggestive of an alteration system surrounding an intrusive centre. The total width of the IP response is about 1400m. In comparison, the maximum width of the current molybdenum resource (at a cut-off grade of 200 ppm Mo) is approximately 900m. The current drilling only extends to the edge of the known molybdenum resource; the outer margins of the IP response are untested by drilling.

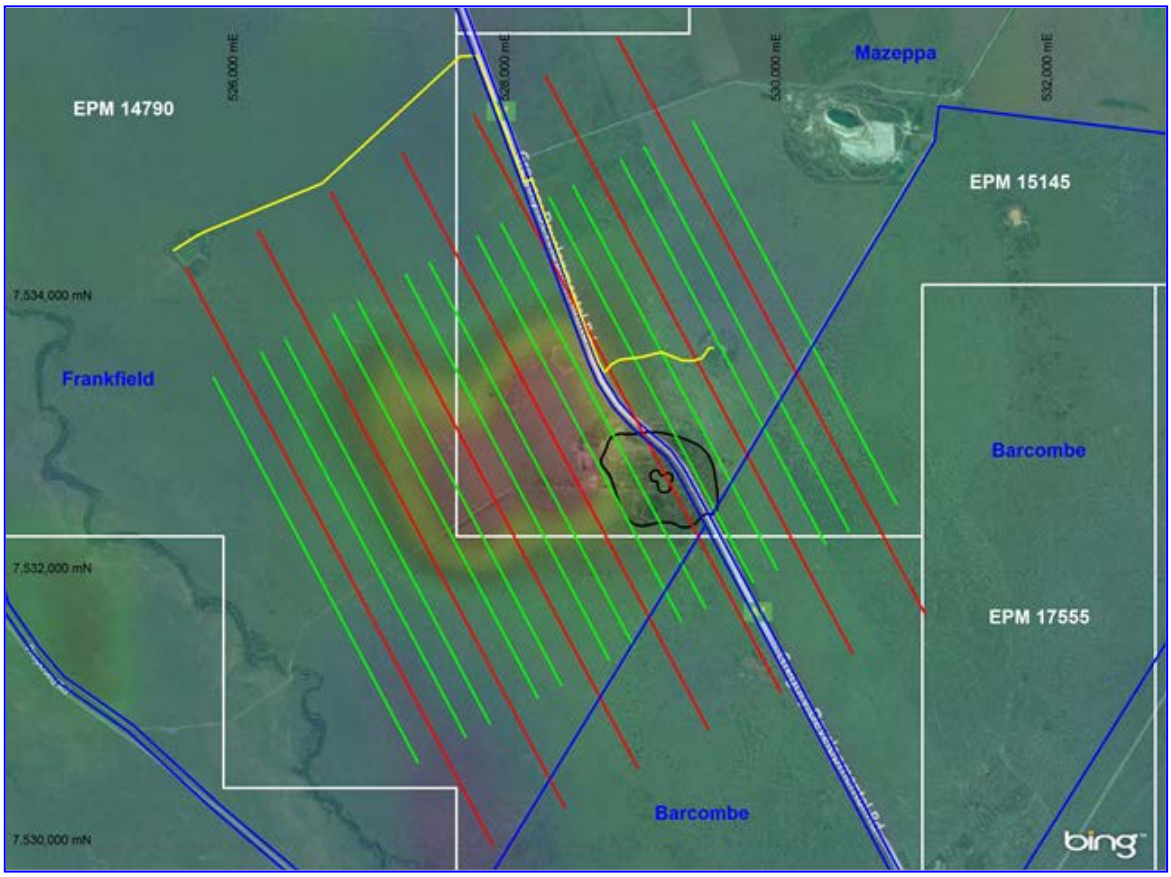

Figure 5 EPM 15145 Anthony Project Area showing IP survey lines

At a model depth of 300m, the resistivity model shows the strongest part of the peripheral alteration system (as defined by the chargeability) to coincide with distinct resistivity lows (Figures 6 and 7).

A small satellite IP anomaly, approximately 400m by 200m in size, has been identified 1500m northwest of the deposit.

Further technical details and results for the IP survey have been reported in Zamia's ASX Announcement, lodged on 20 November 2013.

Zamia is working on the implementation of a drilling program during the first half of 2014. The drilling will provide information to evaluate the IP results and will test for extensions to the Anthony molybdenum deposit and for other Cu-Au-Mo mineralisation associated with the Dead Horse intrusive complex.

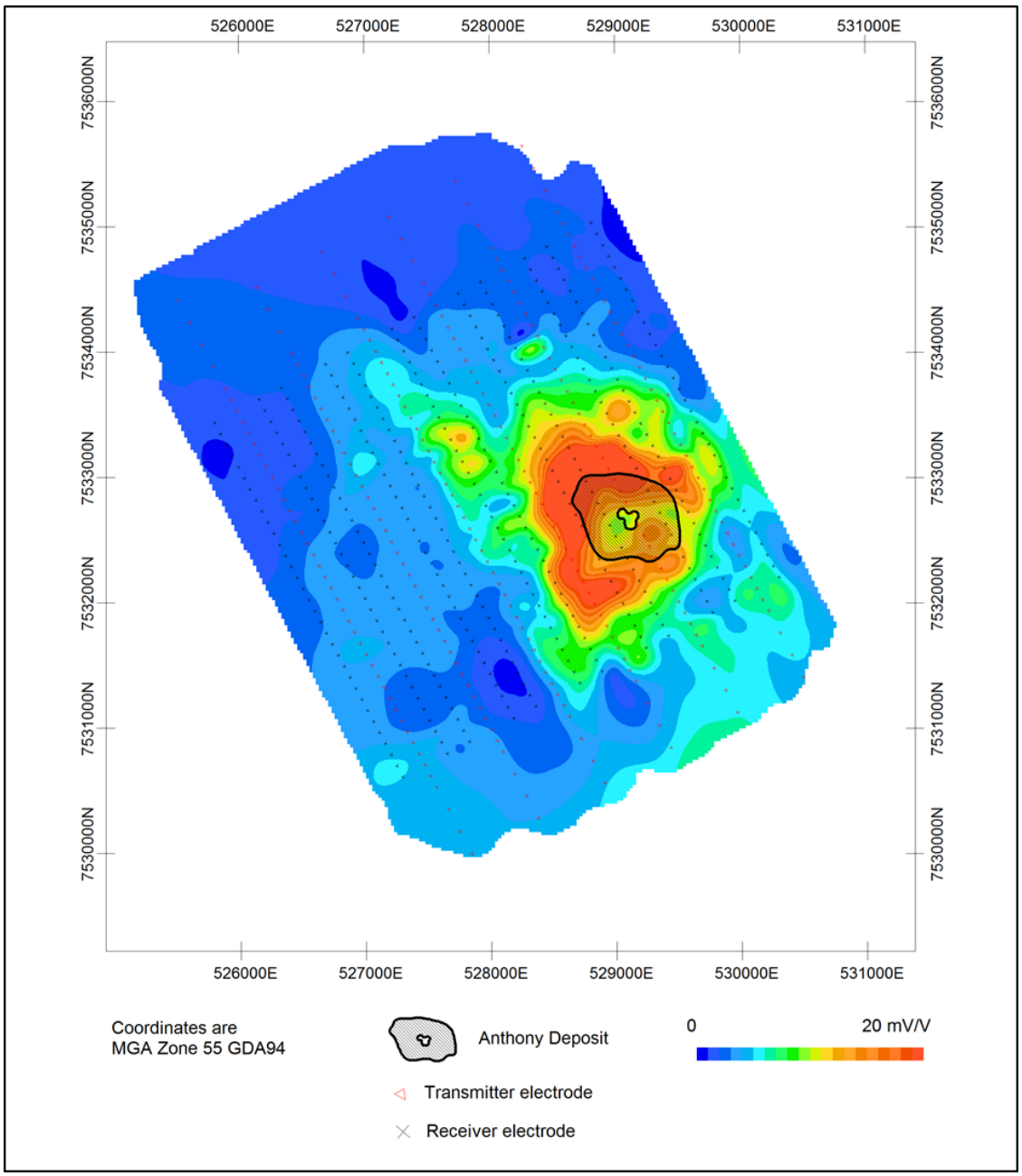

Figure 6 Anthony Deposit 3D induced polarisation model – Plan of IP chargeability at depth of 100m

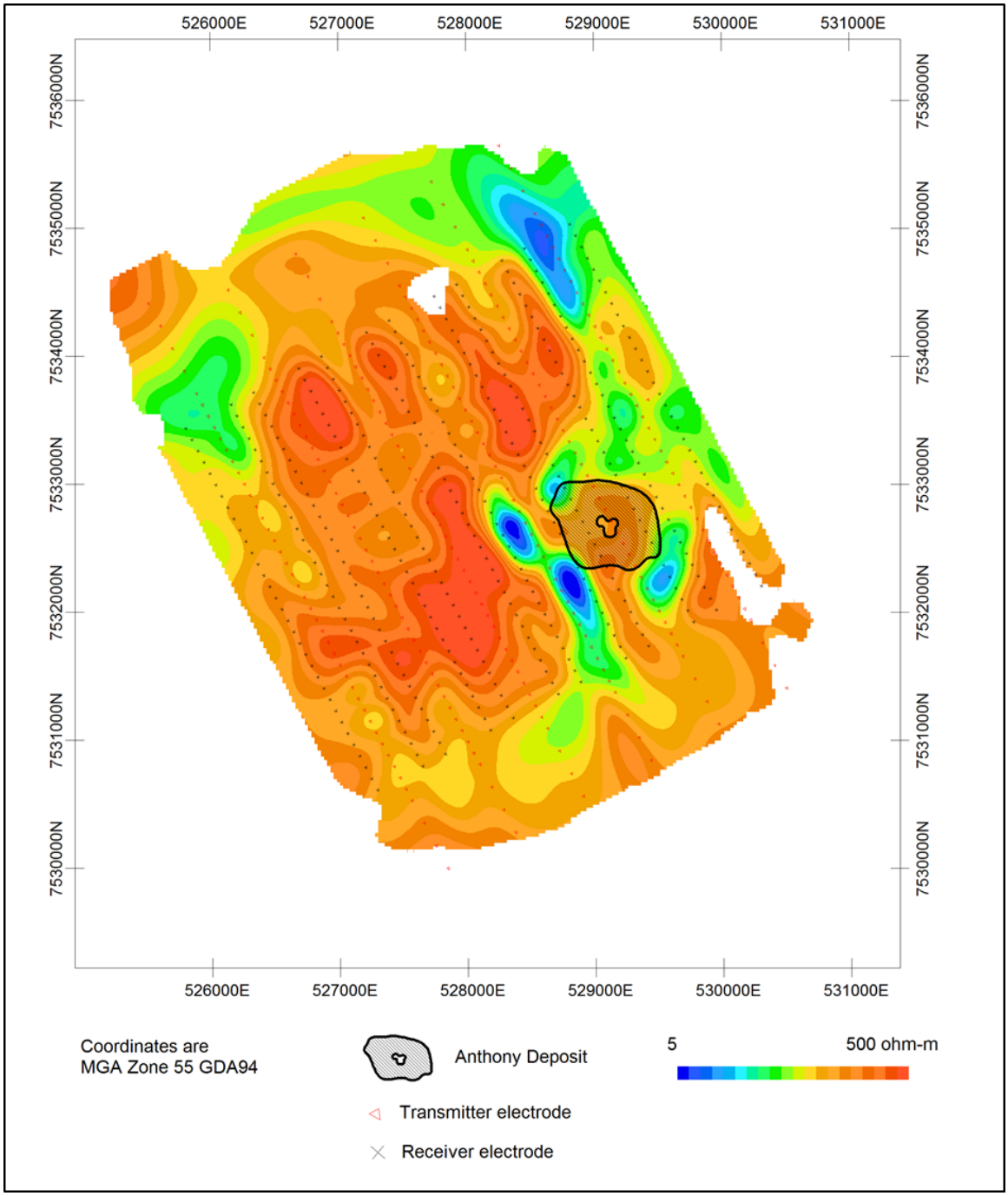

Figure 7 Anthony Deposit 3D induced polarisation model – Plan of IP resistivity at depth of 100m

GOLD FIELDS OPTION AND JOINT VENTURE AGREEMENT

During September and October, Gold Fields drilled 11 RC holes totalling 1,590m on targets considered to have the best potential for porphyry-style mineralisation within the 3 EPMs which are the subject of the Option and Joint Venture Agreement. In summary, the program covered:-

EPM 16524 Logan Creek

Nine holes were completed at the Mt Douglas and Silo Hill prospects. These were designed to follow up the anomalous rock chip and soil geochemical values within the Silver Hills Volcanics and to test a

large cohesive magnetic anomaly considered to represent a buried intrusion. Drilling assay results returned a best 1m intercept of 0.09 g/t Au from 72m depth at Mt Douglas. No alteration or mineralisation were observed in the drill chips.

EPM 17488 Mistake Creek

One 120m drill hole was completed at Mistake Creek. Drilling was designed to test the previously identified elevated geochemical values and the coincident IP anomaly at a depth of up to 300m. The hole intersected mainly fine-grained magnetite-bearing granodiorite but high water flow problems in the hole resulted in the hole collapsing and finally being abandoned before reaching the target depth. Drilling intersected a best value of 0.14 g/t Au (from 52m) at the base of the weathered zone in the granodiorite.

EPM 17490 Mazeppa

One 114m drill hole was completed on the southern-most portion of EPM 14790 (see Figure 1) over the Blackwood Dam aero-magnetic high. Drilling, designed to investigate the source of the anomaly, confirmed the presence of a magnetite-bearing granodiorite body which is unaltered and unmineralised. The maximum assay was 0.29 g/t Au from 92m depth near the base of soil cover.

On 30 October 2013 Gold Fields gave notice to Zamia in accordance with the Option and Joint Venture Agreement dated 27 July 2012, as amended, that Gold Fields terminates the 51% Option. As a consequence of termination, Gold Fields relinquished its rights to explore on Zamia's tenements (EPM 16524 Logan Creek, EPM 17488 Mistake Creek and Blackwood Dam portion on EPM 14790 Mazeppa.

Figure 8 EPM 16524 Logan Creek – RC drilling by Gold Fields, September 2013

CORPORATE ACTIVITIES

- Richard (Dick) Keevers was appointed Non-executive Chairman of Zamia Board during the quarter. Dick Keevers is a geologist with broad technical and commercial experience. Apart from participating in a number of significant mineral discoveries and mining developments,

he was an Executive Director and substantial shareholder of a Brisbane-based stockbroking firm. He has also served on boards of several listed companies within the manufacturing and technology sectors, as well resources based companies.

- Dr Jiniu Deng, a well-known Beijing-based geologist, was appointed Zamia Director during the quarter. Dr Deng has extensive corporate, geological, mining and business experience.
- 2013 Annual General Meeting ('AGM') was held on 22 November 2013 in Sydney with all the resolutions passed.

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.