ZAMIA GOLD
MINES LIMITED

19 December 2007

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

Dear Sir,

ZGM 2007/0026 ZAMIA GOLD MINES LIMITED
ADDITONAL MOLYBDEUM FOCUS FOR ZAMIA

A technical presentation by management based on a post AGM presentation to shareholders as updated by recent information. The attached briefing demonstrates a management shift to expand the commodity horizons of Zamia to include base metals and ferro-alloys specifically copper and molybdenum within its existing tenements.

For and behalf of the Board,

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Company Secretary

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ZAMIA GOLD
MINES LIMITED

EXPANDING HORIZONS IN CENTRAL QUEENSLAND

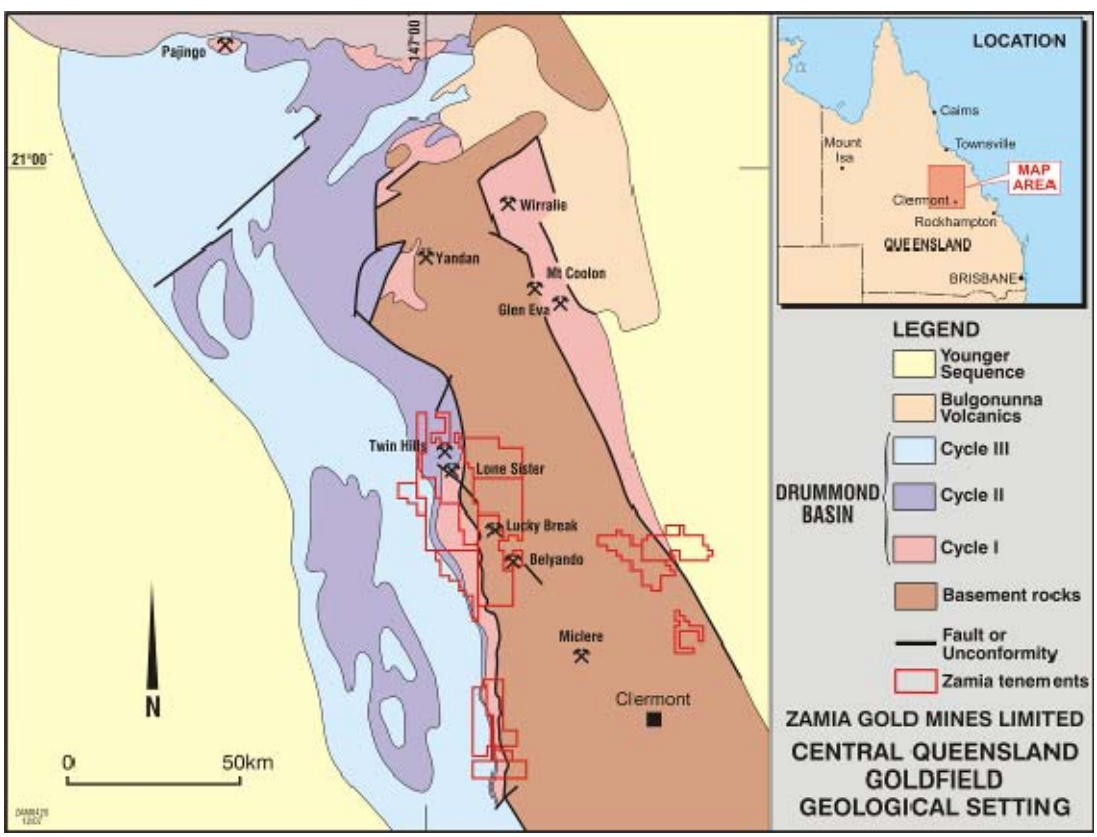
Veining – Anthony Prospect

December 2007

Zamia Gold Mines Limited (“Zamia”) is a junior exploration company with a focus entirely in the Central Queensland Gold Province. The province is well known for its long history of discovery and mining in precious metals and to a lesser extent copper.

Exploration during the 1980s, resulted in the discovery of over 5 million ounces of gold in the Drummond Basin and the development of several new mines at Pajingo (including Vera Nancy), Wirralie, Belyando, Lucky Break and Yandan.

Cycle 1 (the Silver Hills Volcanics) contains most of the major epithermal deposits such as Pajingo, Wirralie and Yandan) while the basement rocks known as the Anakie Metamorphics also contain gold deposits including Lucky Break and Belyando. Zamia has strategically acquired tenement holdings in both of these rock type areas and believes the contact zone between Cycle 1 and basement rocks is particulary prospective.



Since listing Zamia has been systematically evaluating its tenements and four prospects have reached an advanced exploration stage where drilling can be considered.

This briefing provides an update on these prospects and outlines the company's plans for them.

The advance prospects (shown on Figure 2) are:

- Anthony;
- West Lucky Break;
- Mount Rolfe Caldera and
- Sally Ann

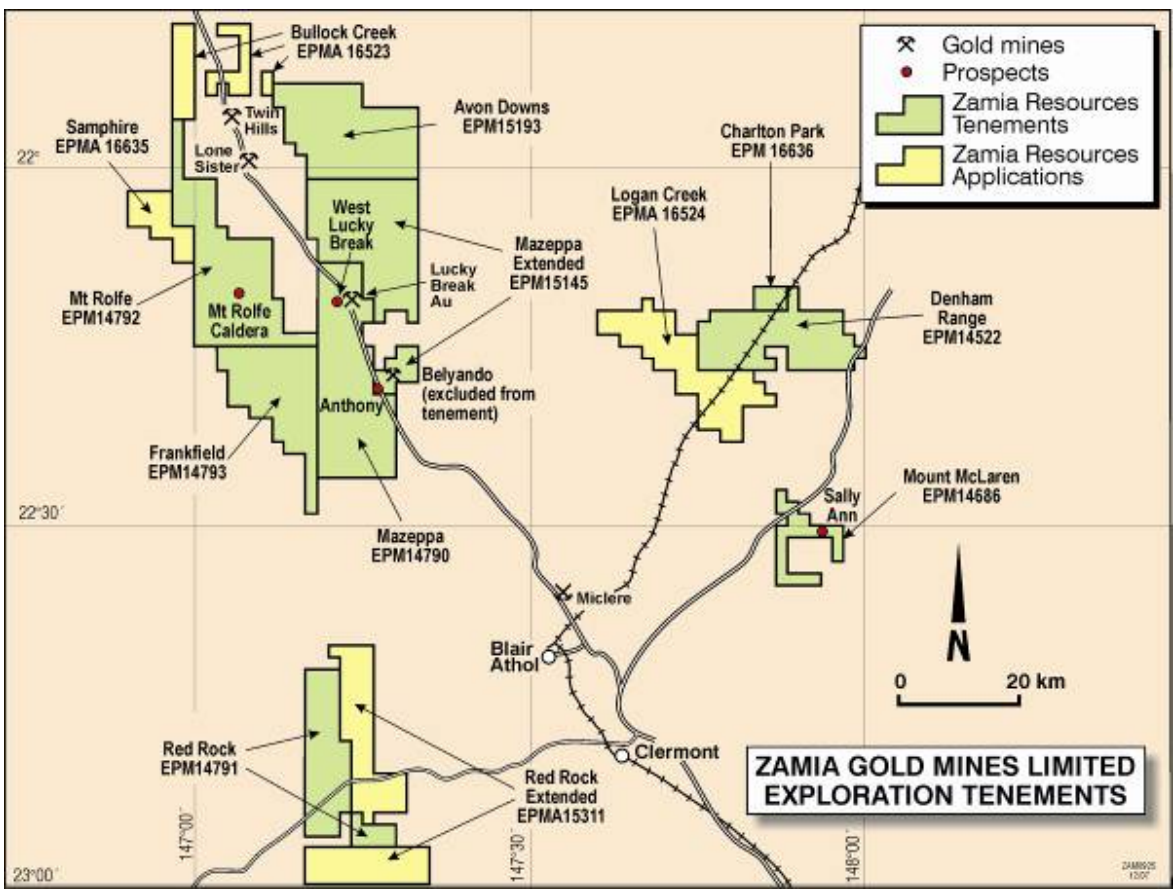


Fig 2 Exploration tenements highlighting major prospects

ANTHONY PROSPECT

The **Anthony** prospect is a mineralised porphyry complex and is prospective for molybdenum as well as gold and possibly copper. Exploration in the past has focussed on a large bullseye magnetic target (Figure 3, previously called Dead Horse Bore). However, a review of the existing data and follow-up exploration by Zamia has shown that significant molybdenum mineralisation occurs to the east of the magnetic anomaly. Soil geochemistry and limited drilling was completed by other companies in the 1990s. The data review indicated that the two most eastern holes contained significant molybdenum mineralisation. Figures 4 and 5 are a summary map of the existing geochemical data and a stylised cross section showing the molybdenum mineralisation.

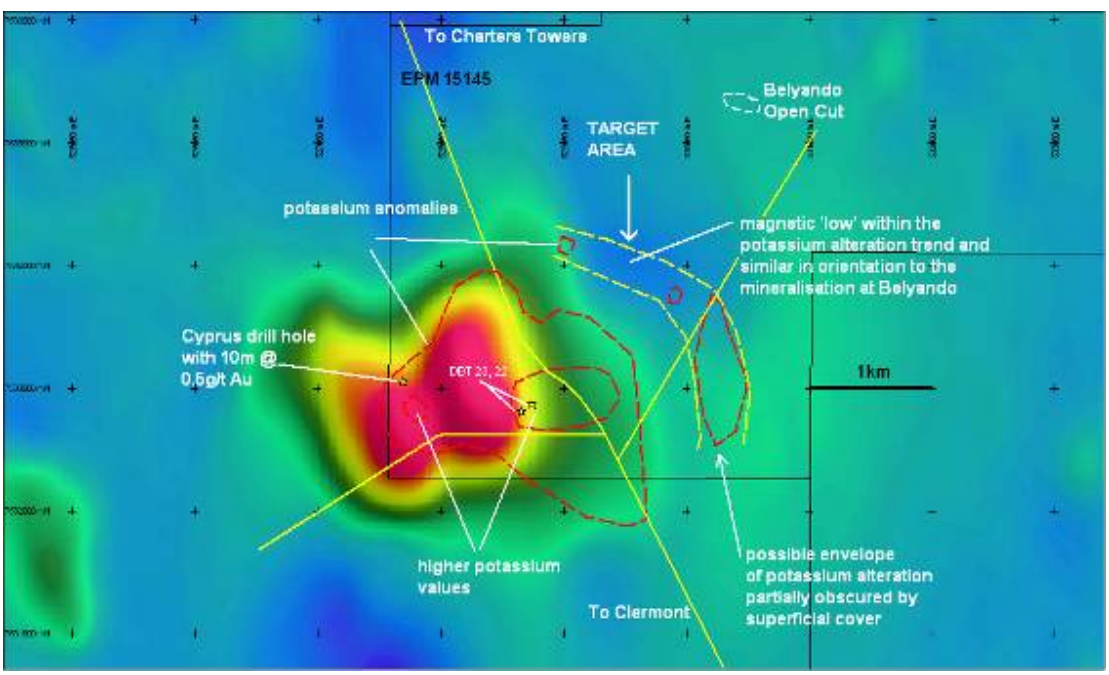


Fig 3 Aeromagnetic image – Anthony prospect with potassium channel radiometric data overlaid

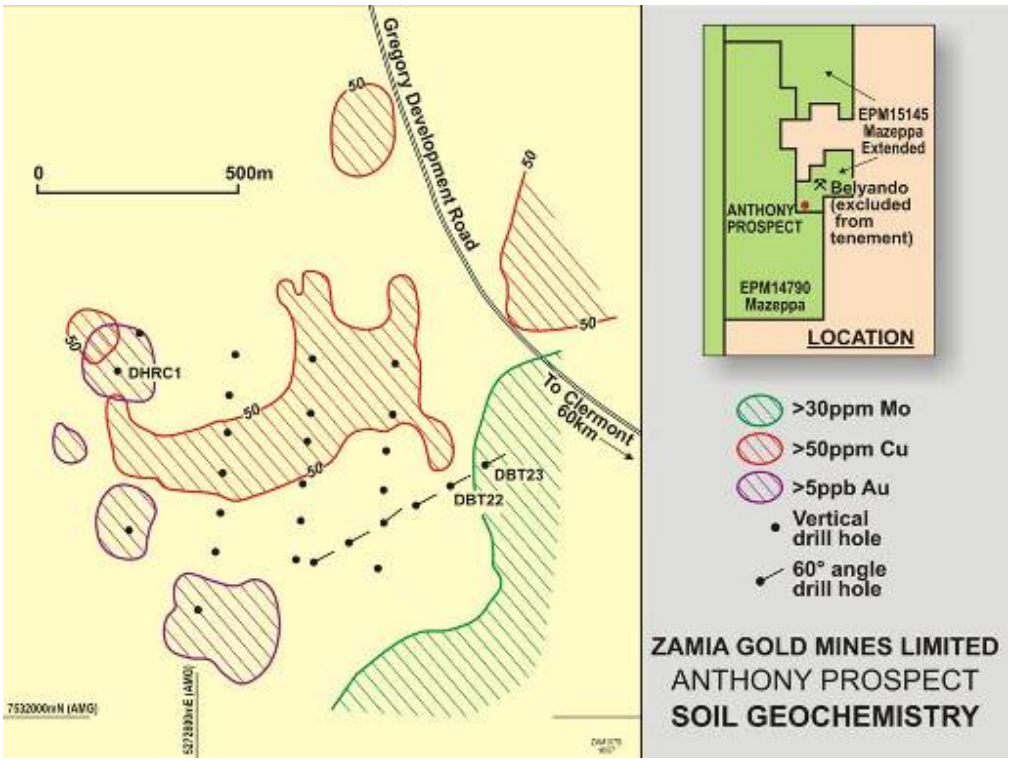


Fig 4 Soil Geochemistry

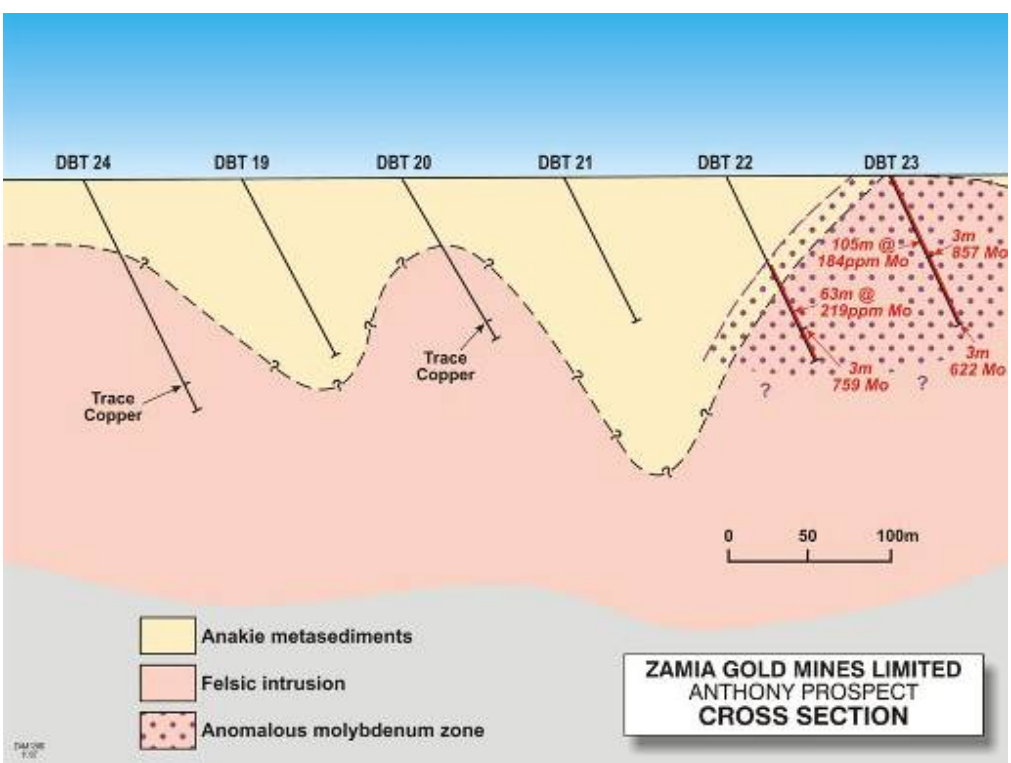


Fig 5 Cross section through existing angle drill holes

This molybdenum mineralisation appears to coincide with radiometric anomaly association with high potassium. Potassium alteration is common within the core of mineralised porphyries. The porphyry complex is probably a complex body with several phases of intrusion and mineralisation is likely to be associated with one or more of these phases.

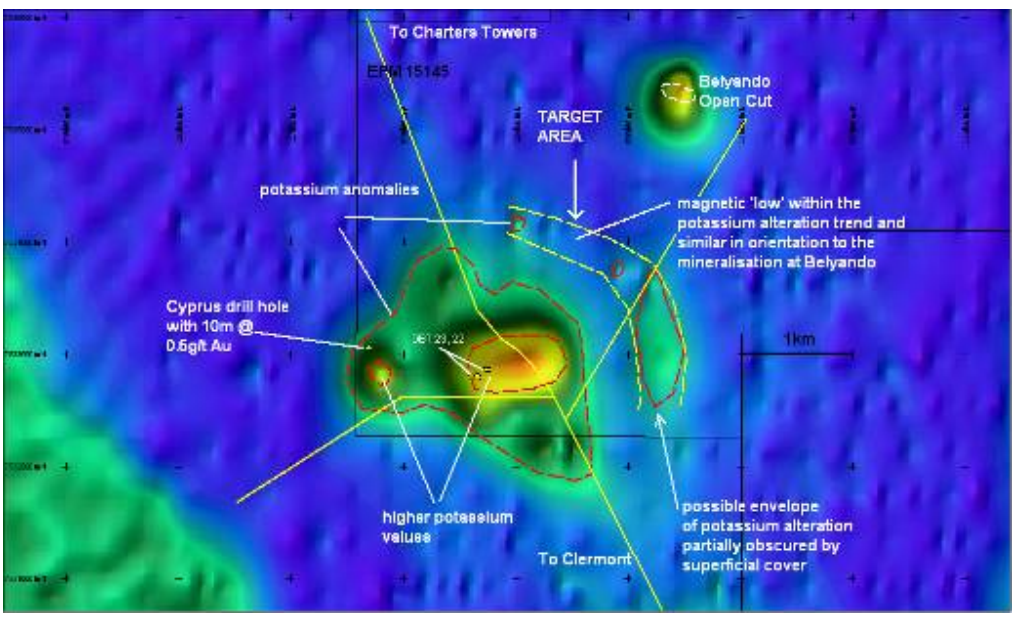


Fig 6 Anthony prospect – potassium channel radiometric data image

Fig 7 Stockwork veining in metasediments near the contact with the intrusion

Stockwork veining is common in the metasediments close to the contact with the intrusive rocks. The sub-vertical fractures contain iron oxides from the weathering of sulphide minerals. Except for six holes the previous drill holes were short and vertical making the intersection of near vertical stockwork veins difficult.

The Zamia exploration programme has included soil sampling to the east of the past sampling, rock chip sampling and mapping. A drill programme will commence when a suitable rig can be procured.

Zamia is excited about the **Anthony** prospect as the potential growth of the molybdenum market makes it an attractive commodity. The price has risen rapidly and now exceeds $30/lb (more than $66,000/t). Demand is expected to rise from 200,000 tonnes per annum to 500,000tonnes per annum by 2030.

Molybdenum is a high melting point metal used in stainless steels, tool steels, cast irons and high temperature superalloys. Molybdenum is also used in lubricants and the chemical industry. It is an important trace element in fertilizers.

Large deposits either at the feasibility study stage or under construction (such as Spinifex Ridge, WA or Ruby Creek, Canada) have resource grades of 600 ppm to 800 ppm Mo (ppm equals parts per million, 1000ppm = 1kg/tonne)

WEST LUCKY BREAK

The **West Lucky Break** prospect is close to the old “Lucky Break Mine”, which was explored by Zamia in early 2007.

The aeromagnetic images of the area indicated a linear feature close to the contact between the Drummond Basin rocks and the Anakie Metamorphics. This feature which extends north through the other Zamia tenements is interpreted to be a thrust fault. If gold is discovered at **West Lucky Break** it will enhance the prospectively along the feature to the north.

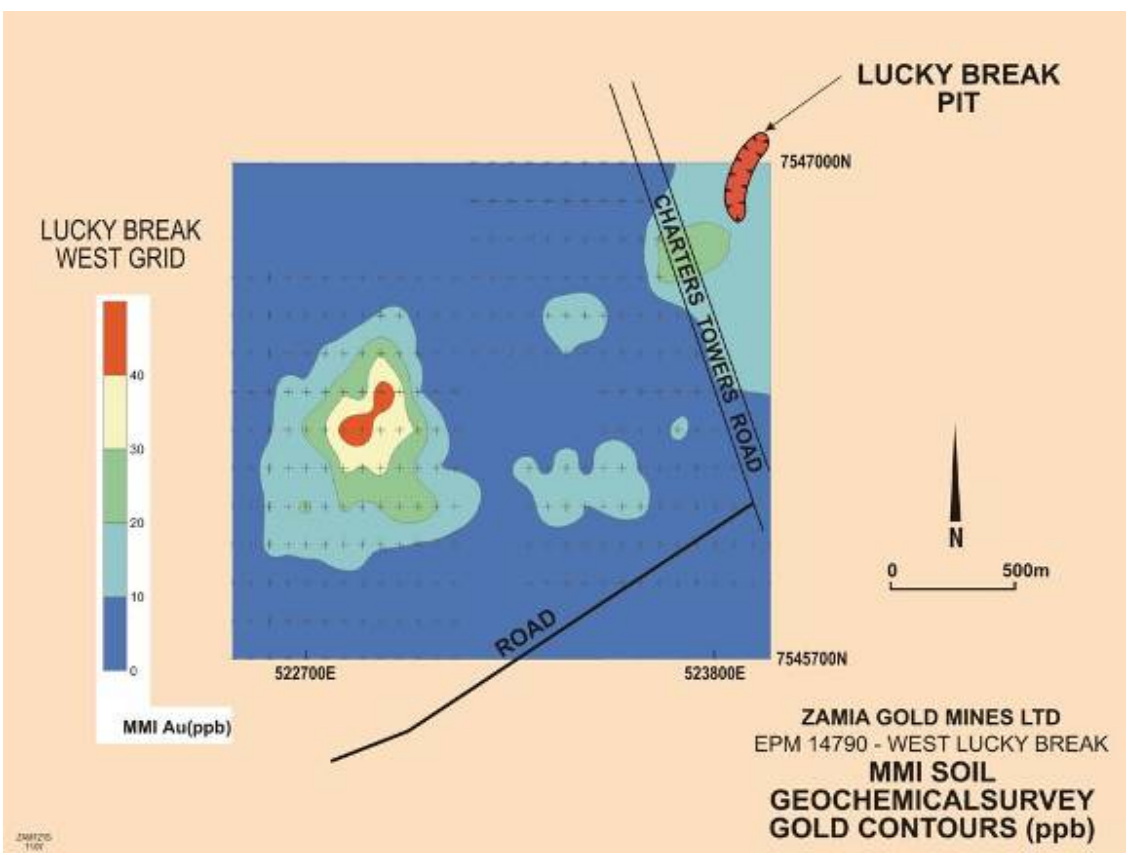


Fig 8 MMI geochemistry has outlined a distinctive gold anomaly which will be drill tested at the first opportunity.

THE MOUNT ROLFE CALDERA

Calderas are well known to host a number of high grade epithermal gold deposits. A Caldera is formed by the explosion and subsequent collapse of a large volcano leaving a large circular or elliptical depression. Felsic or acidic volcanos have very silica rich lava and in the right conditions can contain epithermal gold deposits. The identification of the 15 km x 7 km volcanic caldera in the **Mount Rolfe** area, present the possibility for the discovery of a very large gold system.

Deposits such as Lihir in PNG and Vatukoula in Fiji are two of the better known examples of this style of ore deposit.

A large elliptical caldera structure has been interpreted from aeromagnetic images over the **Mount Rolfe** exploration permit.

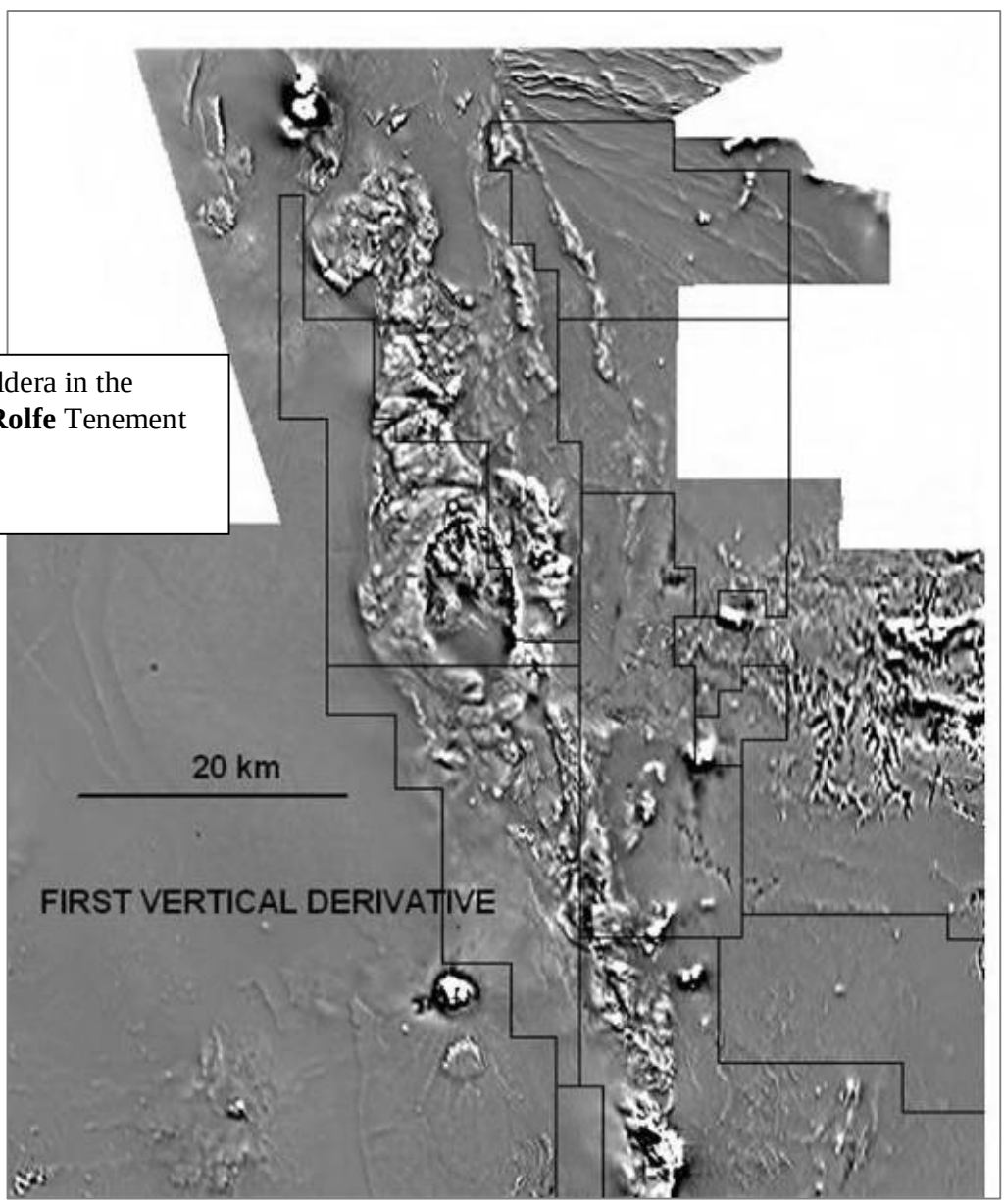


Fig 9 Caldera in the **Mount Rolfe** Tenement

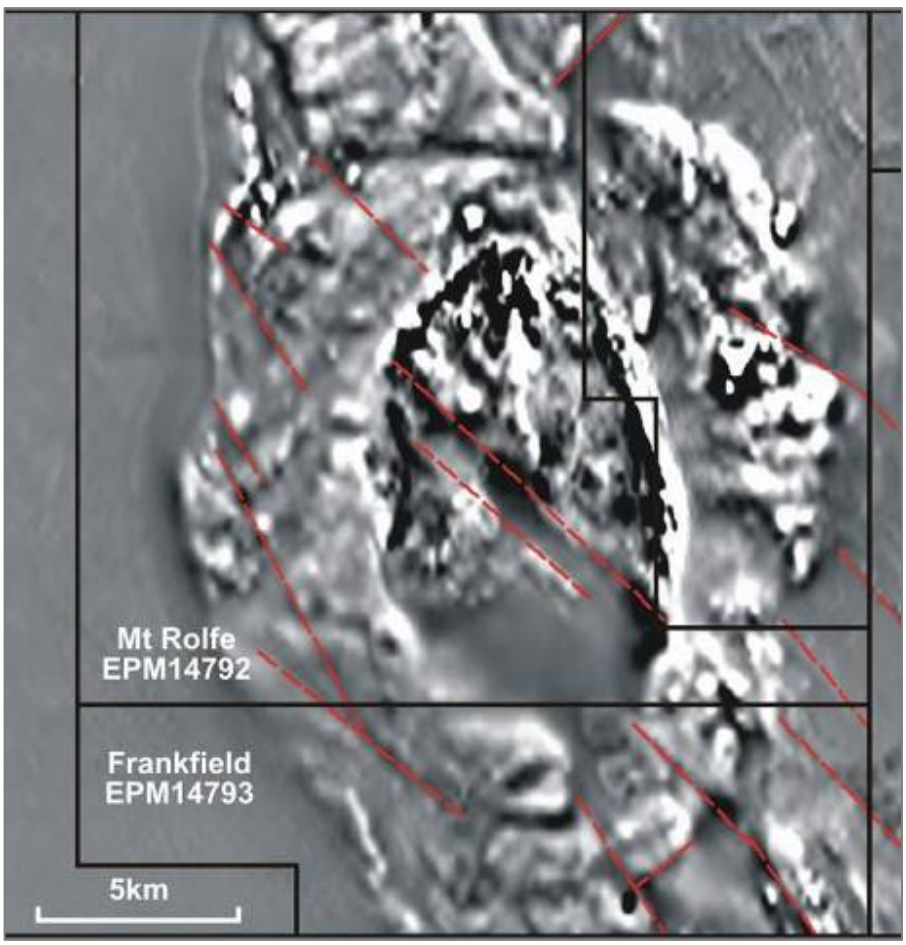


Fig 10 Aeromagnetic image with fractures marked-up

The above image clearly shows classic ring fractures, and NW-trending fractures, marked by zones of de-magnetisation where the rocks may have been altered by the flow of heated acidic water.

These structures provide guides to the location of possible epithermal gold deposits.

Zamia has mapped the area and selected zones have been sampled with Mobile Metal Ion (MMI) geochemistry and limited induced polarisation (IP) surveys have been undertaken. A restivity anomaly at the Nivram prospect may indicate a zone of intense silification which could be an indicator mineralisation.

The Caldera represents a scientific challenge for Zamia while there is excellent potential for high grade gold mineralisation there is minimal surface expression of mineralisation and any deposits may be quite deep.

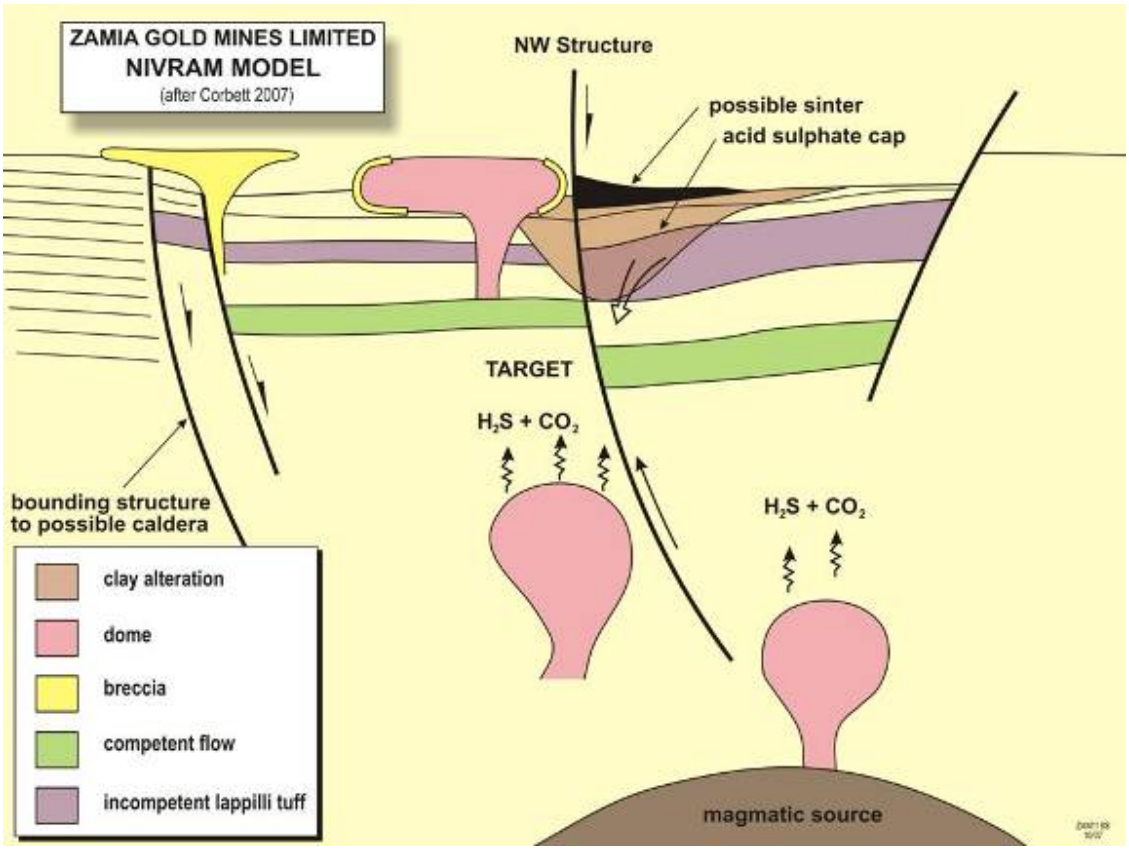


Fig 11 Schematic model for formation of epithermal gold deposits.

The above diagrammatic illustration of how epithermal deposits may be formed in the **Mt Rolfe** caldera. Fluids from a magmatic source (intrusion) at depth rise and mix with descending groundwater fluids, creating the correct chemical conditions for gold deposits to form.

SALLY ANN PROSPECT

The Sally Ann prospect covers an area of old prospector pits and small workings. Limited exploration by earlier companies included drilling with some indication of gold mineralisation. Reconnaissance geological mapping and rock chip sampling by ZGM has identified small gossan outcrops.

Assays have included values of 9g/t gold and 38g/t gold and copper values up to 4% copper.

Soil sampling has produced a number of anomalous gold (up to 2g/t) and copper values. Drilling is planned after the current wet season in mid 2008.

Fig 12 Gossan outcrop, Sally Ann prospect

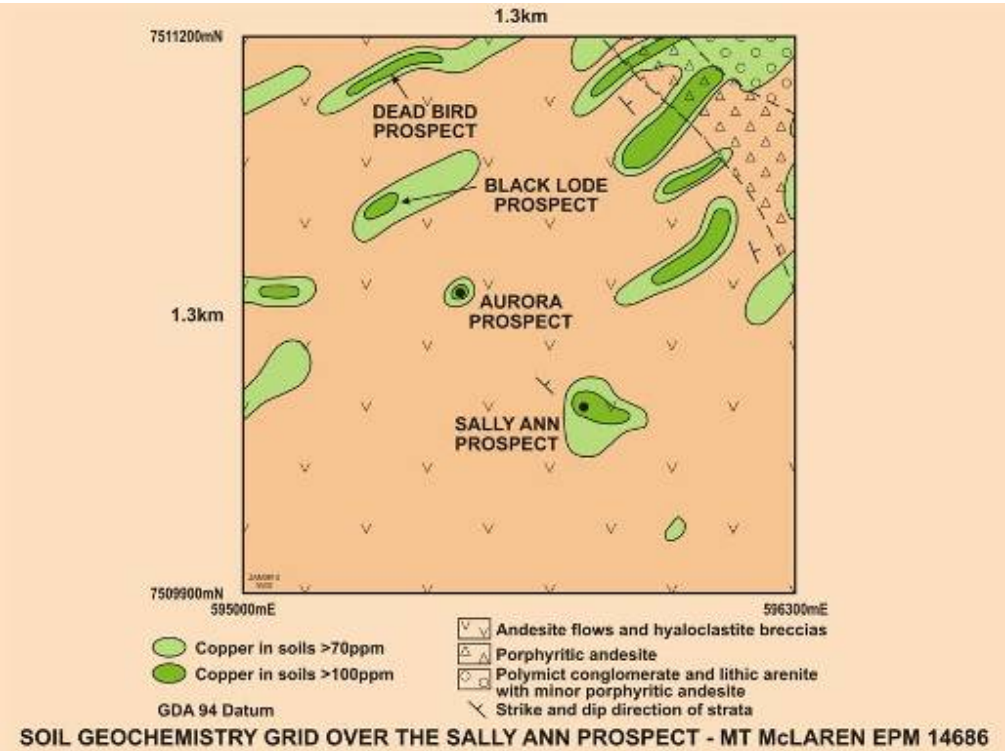


Fig 13 Copper soil anomalies, Sally Ann prospect

SUMMARY

- New commodity initiative – **Anthony Prospect**

    - Molybdenum within a gold – copper region
    - Ore grade molybdenum in historic drill holes
    - Extensive 1.5 x 1 km geochemical survey results awaited
    - Numerous drill targets

- Significant gold drill targets from extensive geochemical surveys at **West Lucky Break**

- The **Mount Rolfe** caldera presents the possibility for the discovery of a very large gold system, recently examined by a world renowned Australian expert in gold epithermal systems. The size of the caldera will require extensive exploration.

- Significant assay values of gold (38 g/t) and copper (4%) from soil and rock chip sampling over the 1.3km^2 **Sally Ann Prospect**.