ZAMIA GOLD
MINES LIMITED

30 March 2007

Centralised Company Announcements Office
Australian Stock Exchange Limited
20 Bridge Street
SYDNEY, NSW 2000

Dear Sir,

ZGM007 – Initial Drilling Results and Future Programme

Following encouraging visual indications of mineralisation supported by initial assay results from the recent RC drilling campaign, Zamia Gold Mines Limited ("ZGM") plans to commence a diamond drilling programme at its Lucky Break gold mine site and the Belyando mining lease, both located in Central Queensland.

Sample results received to date are for 5 metre composite drill chip samples over the full length of RC drill holes. Logging of these holes revealed sulphide minerals and siliceous alteration in discrete zones. Initial gold assay results indicated gold in portions of these zones. The attached summary details these observations and initial assay results.

In order to more accurately define zones of gold mineralisation, sampling of one metre segments of the original 5 metre composites containing elevated gold contents of at least 0.15 g/t, has now been completed. These samples have recently been submitted for assay and results are awaited.

Assessment of the full set of assay results and existing data on the deposits will be undertaken prior to commencement of the diamond drilling programme which will provide additional data on the geological features and gold distribution within these deposits.

Details of this programme will be announced as soon as finalised, hopefully within the next month.

Yours faithfully,

P.J. Bradfield

Peter Bradfield
Executive Chairman

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SUMMARY OF R.C. DRILLING PROGRAMME

The programme comprised 13 holes for a total of 2,139 metres.

Ten of these holes for 1553 metres tested the old Lucky Break mine site and three holes totalling 586 metres were completed at Belyando.

Initial visual data and higher assay results are summarised below.

Visually Identified Zones

Hole No.	Northing	Easting	Depth from (metres)	Zones (metres)	Comments
LB001	46892	23796	45 135	10 15	Distinct siliceous alternation
LB001a	46899	23777	55 110	15 5	Distinct siliceous alternation
LB002	46872	23783	45	15	Distinct siliceous alternation
LB005	46759	23685	70 120	15 10	Minor siliceous alteration
LB006	46700	23669	50 100	5 10	Minor siliceous alteration
LB007	46658	23642	60 90	15 5	Sulphide- rich zone
LB009	46814	23676	85 125	15 40	Sulphide- rich zone
BY001	35006	30295	35 85	10 15	Sulphide- rich zone
BY003	35009	30291	65 165	10 30	Sulphide- rich zone

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Assay Results Of Five Metre Composite Samples

Hole No.	Depth from (metres)	Zone	Association	Interval (metres)	Au Grade (g/t)
LB001a	55	Upper	Siliceous alteration	10	1.10
LB001a	110	Lower	Sulphides	5	2.79
LB002	45	Upper	Siliceous alteration	15	1.25
LB005	120	Lower	Sulphides	10	1.12
BY003	175	Lower	Sulphides	10	1.15

Disclaimer

Mr M.F Stephens (B.App Sci – Geology), a geologist employed full time by Zamia Gold Mines Limited, compiled the technical aspects of this report. Mr. Stephens is a member of the Australasian Institute of Mining and Metallurgy and has sufficient experience that is relevant to the style of mineralisation and type of deposits under consideration and to the activity that is being reported on to qualify as a Competent Person as defined in the 2004 edition of the "Australasian Code of Reporting of Mineral Resources and Ore Reserves". Mr Stephens consents to the inclusion of the matters in the form and context in which it appears.

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