ZAMIA GOLD
MINES LIMITED

ASX/Media Release
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FINAL ASSAYS FROM HOLE 12
COMPLETE SUCCESSFUL DIAMOND DRILL PROGRAM
Anthony Project, Central Queensland

Key Points

- Molybdenum (Mo) assays from the diamond drill extension of Hole A012 confirm the mineralisation to the end of the hole at 321.7 metres (m). The mineralised sulphide zone of the upper reverse circulation (RC) percussion section and the diamond drill extension consists of **244m** at **705 parts per million (ppm) Mo** from **75m**.

- The 169 metre (m) diamond drill extension of Hole A012 assayed 528ppm Mo from 152.7m to 321.7m, (the end of the hole). This includes **46m (192m-238m) averaging 739ppm Mo** and **16m (272-288m) averaging 744ppm Mo**. The two metre intervals include:

    - o 194m - 196m **1630ppm Mo**
    - o 202m - 204m **1105ppm Mo**
    - o 212m - 214m **1565ppm Mo**
    - o 234m - 236m **4300ppm Mo**
    - o 272m - 274m **1115ppm Mo**
    - o 284m - 286m **1320ppm Mo**

- Hole A012 is approximately 150m east of the collar of Hole A018 which contained **219m at 733ppm Mo** from 132.5m to the end of the hole 351.5m (ASX release dated 8 October 2008).

- The diamond drill program has expanded the high-grade western mineralised zone which is open to the west, north and south at depth (below 300m) and appears to dip to the southwest.

- The seven diamond drill hole program has demonstrated that the molybdenum mineralisation at Anthony extends to greater than 300m below surface and the characteristics of the mineralisation suggest it may be part of a much larger mineralised system.

- Zamia is planning the next phase of drilling to define a JORC indicated resource which will include testing of the extensions to this high-grade western mineralised zone.

Reference: ZGM 2008/30

Zamia Gold Mines Limited **(ASX Code ZGM)** today announced the remaining molybdenum (Mo) results from its recent diamond drill hole at its **Anthony** Molybdenum Project in central Queensland.

Diamond Drilling Update

ZGM completed its current diamond drilling program at the Anthony Molybdenum Project on 12 September 2008. A total of four new holes were drilled and diamond extensions were added to three pre-existing reverse circulation (RC) percussion holes. The core has been sampled at either 2m or 3m intervals. Standard reference materials comprising blanks and Mo standards were routinely inserted as a QA/QC check of the core assays and no significant problems were detected.

The final hole in the program was a 171m extension to a vertical high grade RC percussion hole, A012 (See Figure 1). From 75m to 150m, the RC percussion component of A012 averaged 1103ppm Mo. The diamond core is intensely altered with cross-cutting quartz-pyrite-molybdenite veins and stockworks. The 169m of core recovered averaged 528ppm Mo. The total sulphide intercept from 75m averaged 705ppm over 244m (2.7m of sampling was unaccounted for between the base of the RC percussion hole and the diamond extension).

A summary of diamond drill analyses for hole DD08A012 are included in Table 1.

From (m)	To (m)	Width (m)	Mo (ppm)	Comment
0	75	75	617*	RC oxide
75	150	75	1103*	RC sulphide
78	120	**42**	**1529**	RC Sulphide
150	152.7	2.7		No Sample
152.7	321.7	169	528	Core sulphide, includes
192	238	**46**	**739**	including
194	196	2	**1630**	
202	204	2	**1105**	
212	214	2	**1565**	
234	236	2	**4300**	
272	288	**16**	**744**	including
272	274	2	**1115**	
284	286	2	**1320**	
75	**321.7**	**244**	**705**	All sulphide mineralisation, not 2.7m sample gap

Table 1 Analyses DD08A012 * Results previously reported

Diamond Drill Program Outcomes

The diamond drilling program has:

- Enhanced ZGM's understanding of the geology of the deposit and the mineralisation types. The mineralisation vein types and alteration styles observed are typical of those seen in large complex porphyry style bodies.
- The drilling to vertical depths in excess of 300m illustrated that the mineralisation persists to at least the depth that would be normally achieved in large scale open cut mines.
- Observations by experts in porphyry style mineralisation are consistent with Anthony being potentially part of a much larger mineralised complex.
- The high-grade western zone of the mineralisation (Figure 2) has been shown to be more extensive than previously thought and is open to the west, north and south and at depth. It may provide, a high grade starter zone for any mining operation, significantly enhancing the attractiveness of the project.

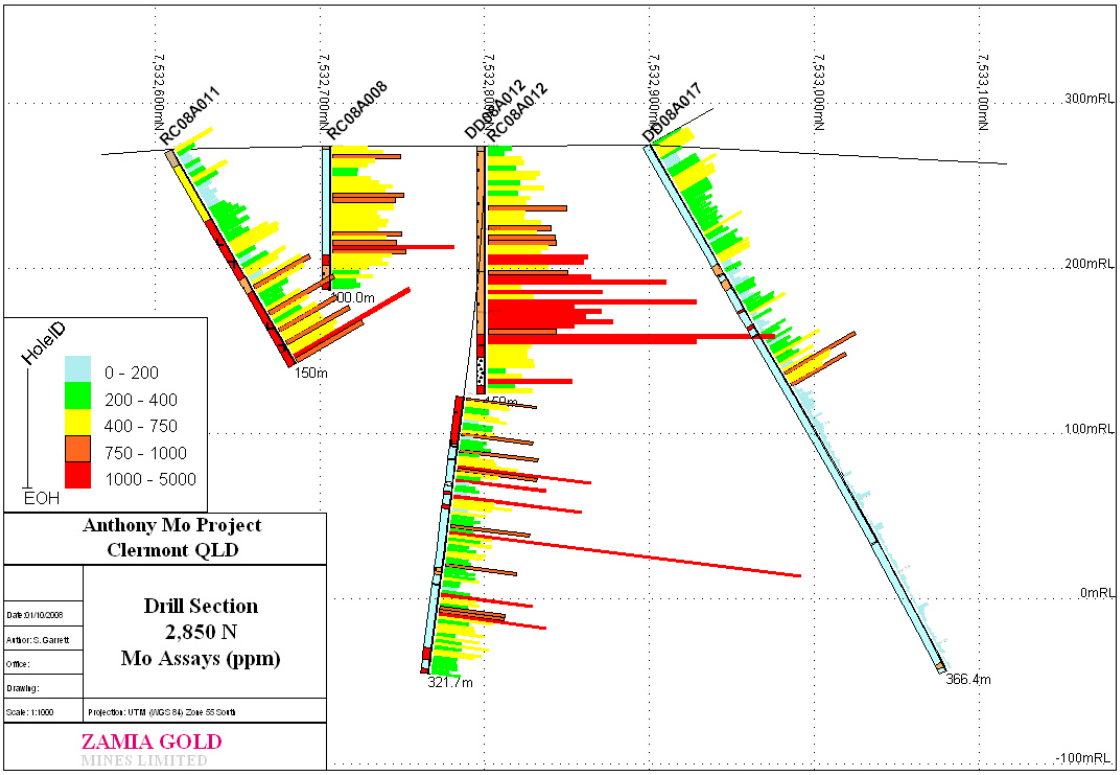

Figure 1. North-south section showing Hole A012 results

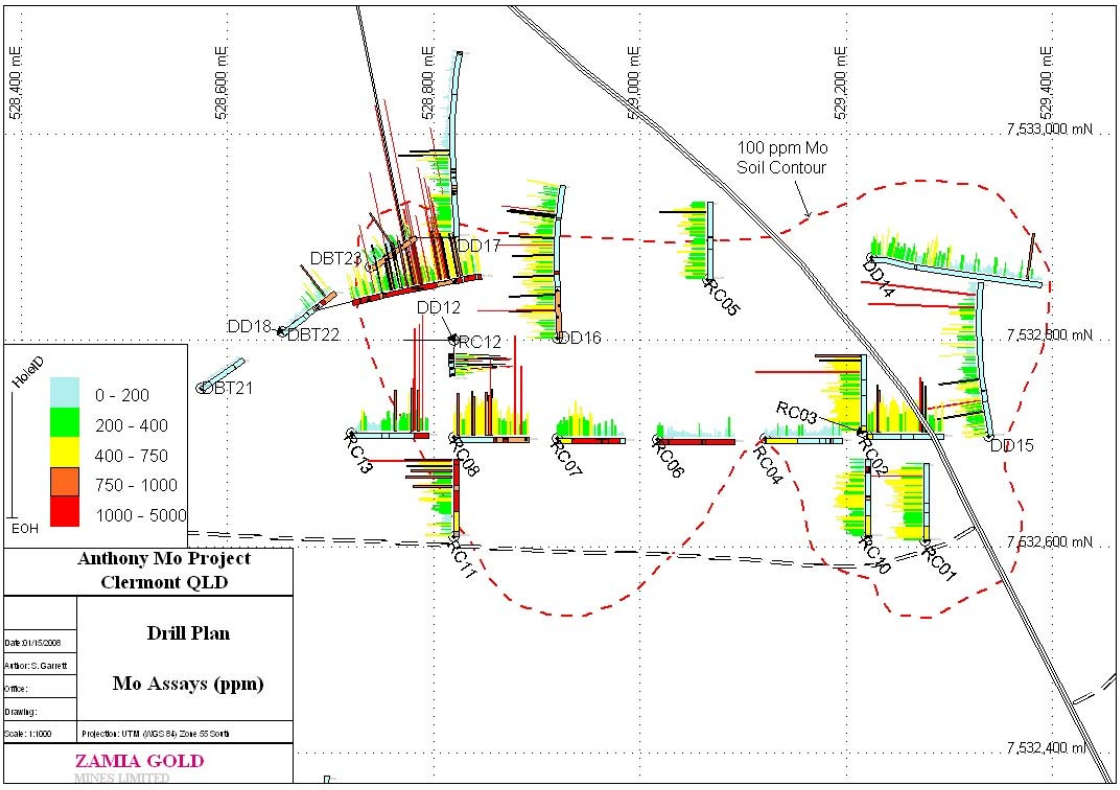

Figure 2. Drill hole plan with outline of surface Mo geochemical anomaly

About Zamia Gold Mines Limited

ZGM listed on the ASX in January 2007, and holds a portfolio of tenements in the Clermont area of central Queensland primarily to explore for molybdenum, gold and base metal deposits in the Drummond Basin. Following a review of past exploration data, soil geochemical sampling and an initial drilling program, molybdenum mineralisation was discovered at the Anthony Prospect. Evaluation of the Anthony Prospect, which appears to be a large porphyry style deposit, is in progress. ZGM remains focussed on the Clermont area and in addition to its gold targets ZGM has, as a result of the Anthony discovery, identified other potential molybdenum targets.

About Molybdenum

Molybdenum has been selling for over US$30/lb (US$66,000/tonne) for the past two years and global demand has been predicted to grow at 4.5% per year over the next twenty years. Molybdenum is a metal with a high melting point that is widely used in the steel industry as it improves the strength of steels at high temperature as well as strength to weight ratios and corrosion resistance. It has uses as a catalyst in petroleum refining, in the production of electrodes and filaments, as a high temperature lubricant and as a fertiliser.

New molybdenum mines under development in Australia, USA and Canada are based on average grades of around 600 – 700 parts per million molybdenum.

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Mr R N (Sam) Lees (FAIG, FAusIMM) compiled the technical aspects of this report. Mr Lees is Technical Director, Zamia Gold Mines Limited. Mr Lees is a Fellow of the Australian Institute of Geoscientists 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 September 2004 edition of the “Australasian Code of Reporting of Mineral Resources and Ore Reserves”. Mr Lees consents to the inclusion of the matters in the form and context in which they appear.