



# ZAMIA GOLD

MINES LIMITED

5 May 2008

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

Dear Sir

## ZGM 2008/17 - LATEST MOLYBDENUM ASSAYS WIDEN HIGH GRADE ZONE

Zamia Gold Mines Limited (ZGM) has received the assays from drill hole 13, the final RC percussion hole of the initial program at the Anthony molybdenum (Mo) discovery, north of Clermont, Qld. The latest assays **confirm that there is a zone of high grade molybdenum (Mo)** on the current western edge of the drilling **and widen that zone**.

- Hole 13 had an average assay of **600ppm (0.06%) Mo over the lower 75 metres** of the hole. This intersection also **included 30 metres at 1065ppm (0.11%)** which incorporates three 3 metre intersections of 2250ppm, 2060ppm and 1985ppm.
- Combining these results with those previously reported to the ASX in "ZGM 2008/013 – NEW HIGH GRADE MOLYBDENUM RESULTS" on 8 April 2008 confirms that this initial scout drilling program has been an outstanding success for ZGM.
- Combining the latest assays with those of previous ZGM holes has enabled two schematic sections in this high grade zone to be drawn. Both the east-west (figure 2) and the north – south (figure 3) sections are each about 200 metres long based on drilling to date.
- As previously reported,
  - there is also a second high grade zone at the eastern edge of current drilling (reported to the ASX on April 8, 2008);
  - ZGM has contracted a minimum 4 hole diamond drilling program over 1200 metres to test the depth and extent of the Anthony discovery (reported to the ASX on 2 May 2008).
  - upon completion of the diamond drilling program the company will plan a further extensive drilling program of at least 7000 metres with the intention of identifying an inferred resource by year end.
  - The Company believes that the Anthony deposit is a significant molybdenum discovery and its **conceptual target of 100 million tonnes** (range 50Mt to 100Mt) of mineralisation that could be **mined by open pit methods** is realistic as the deposit is open at depth and in all directions.

For and on behalf of the Board

Colin Seaborn  
Executive Director

Martin l'Ons (MAIG), compiled the technical aspects of this report. Mr l'Ons is a consultant geologist, for Zamia Gold Mines Limited. He is a Member 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 l'Ons consents to the inclusion of the matters in the form and context in which it appears.

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## Anthony Molybdenum Deposit Section Diagrams in high grade Western Zone

Figure 1: Hole locations

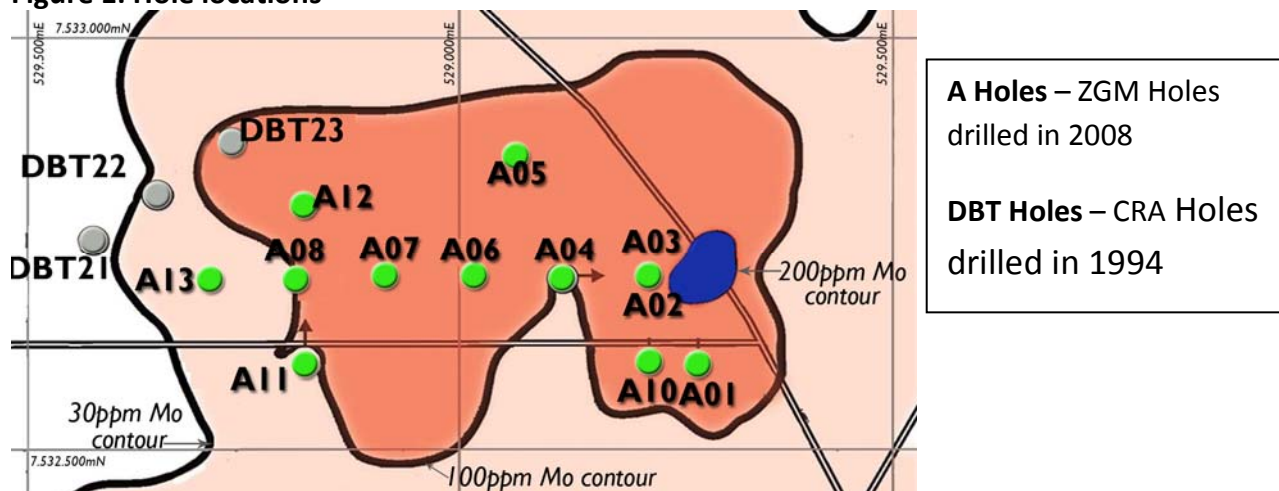


Figure 2: Diagrammatic East - West Section for Holes 13, 8, 7

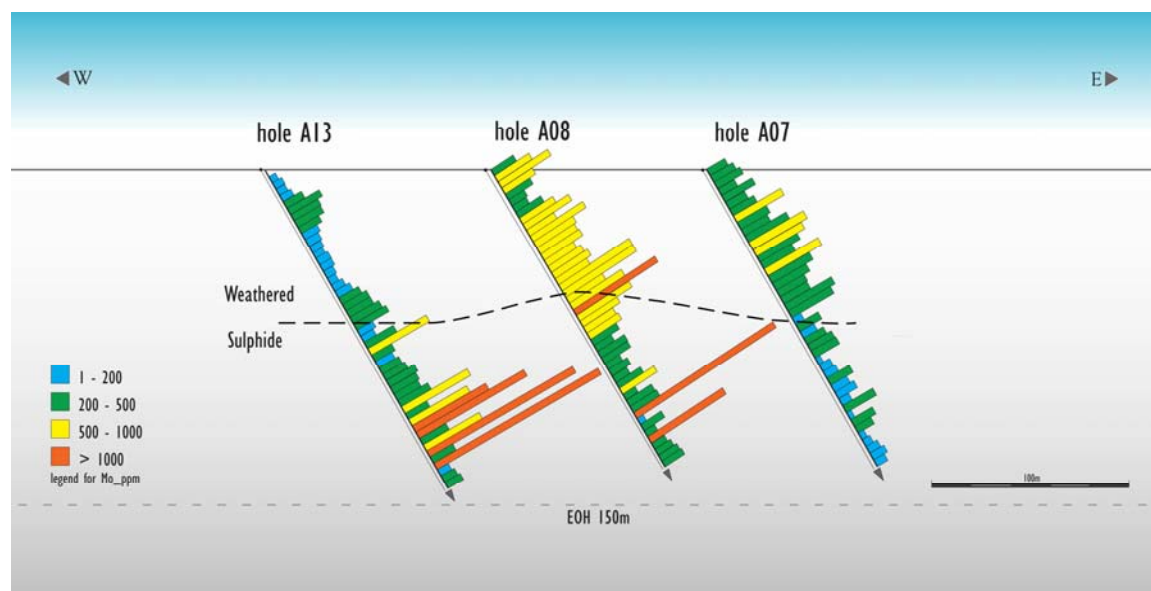


Figure 3: Diagrammatic North - South Section for Holes 12, 8, 11

