



25 November 2015

OILEX LIMITED UPDATE

Zeta Resources Limited (ASX:ZER, "Zeta"), notes the statement by Oilex Limited (ASX:OEX, "Oilex") regarding the results of voting at its Annual General Meeting today and its intention to appoint a new Director as soon as practicable.

As a 10.3% shareholder in Oilex, Zeta welcomes the statement from the Oilex Chairman today regarding a review of the Board structure and the Company's overall strategic plan. However, Zeta remains fully committed to the ongoing legal proceedings relating to its funding agreement with Oilex as announced to the Australian Securities Exchange on 12 November 2015.

Peter Sullivan

Chairman

Zeta Resources

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