



2 December 2020

Dear Shareholder,

Zamanco Minerals Limited (ZAM or the Company) has been delisted from ASX since 27 September 2019. Whilst this was an unfortunate consequence of the Company not having sufficient activity to be listed, it has not affected the directors' determination to find a transaction of merit capable of becoming ZAM's major undertaking. That search and evaluation process is ongoing. The Company has also recently made some small investments in liquid ASX listed stocks with the aim of improving the return on capital. This is not a long-term strategy and would cease with a new major undertaking.

The directors are conscious of the amount of time that ZAM has **not** had a major undertaking, and that shareholders have **not** had an opportunity to buy or sell the Company's shares since the date of delisting.

Hence, the board has made the following decisions:

- **Major undertaking**
 - Seek to evaluate and close a transaction of merit in this financial year.
 - Should such a transaction not be found, consideration be given to what would be in the best interests of shareholders at that time.
 - This would include *inter alia* a liquidation and return of capital.
- **Opportunity to buy or sell ZAM shares**
 - Facilitate transactions for any shareholders who wish to buy or sell ZAM shares.
 - The directors have received expressions of interest to buy shares at 5cps which is a premium to the current NTA per share of 4.1cps (see attached unaudited Statement of Financial Position of the Company as at 30 November 2020).
 - Should any shareholders wish to buy or sell shares please contact Michelle Skinner at miskinner@zamancominerals.com on or before 31 December 2020.
 - Share transactions will be completed via off market transfers at no cost to buyers and sellers.
 - Please note that **directors of ZAM may participate as buyers**.

On behalf of Michelle and my fellow directors, I take this opportunity to wish you all a Merry Xmas and Happy New Year. Thank you for your ongoing support of the Company.

Regards

Geoff Donohue
Chairman

Zamanco Minerals Limited
Statement of Financial Position (Unaudited)
As at 30 November 2020

	30 Nov 2020	30 June 2020
	\$	\$
ASSETS		
Current Assets		
Cash and cash equivalents	2,339,195	2,663,464
Trade and other receivables	1,856	9,708
Other financial assets	304,001	-
Total Current Assets	<u>2,645,052</u>	<u>2,673,172</u>
Total Assets	<u>2,645,052</u>	<u>2,673,172</u>
LIABILITIES		
Current Liabilities		
Trade and other payables	1,846	20,572
Total Current Liabilities	<u>1,846</u>	<u>20,572</u>
Total Liabilities	<u>1,846</u>	<u>20,572</u>
Net Assets	<u>2,643,206</u>	<u>2,652,600</u>
Equity		
Issued capital	10,122,974	10,122,974
Reserves	176	176
Accumulated losses	(7,479,944)	(7,470,550)
Capital and reserves attributable to members of Zamanco Minerals Limited	<u>2,643,206</u>	<u>2,652,600</u>
Total Equity	<u>2,643,206</u>	<u>2,652,600</u>
	Cents	Cents
Net Tangible Assets per ordinary share (shares on issue 64,550,000)	4.09	4.11