

Zazu Metals Hits 11% Zinc Beyond Current Lik North Resource Boundary

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VANCOUVER, Oct. 3, 2011 - [Zazu Metals Corporation](#) (TSX: ZAZ) ("Zazu") is pleased to announce that Zazu's first hole beyond the Lik North resource boundary, diamond drill hole 214, hit high grade zinc mineralization. Historical drilling in Lik North produced an inferred resource estimate in excess of 5mm tonnes grading 9.5% zinc and 3.3% lead. This hit indicates that zinc mineralization continues north and further into Zazu's property, representing exciting exploration potential. The Lik property is located 22 km from Teck's Red Dog Mine in northwest Alaska.

Three additional holes were completed between 214 and the indicated resource of Lik South. All three of these holes also intercepted zinc mineralization. Detailed drill results are listed in table 1 below.

There are two contiguous deposits at Lik, the 18.7mm tonne open pittable Lik South, and the deeper, 5.2mm tonne Lik North. Lik North is anticipated to be mined via underground methods. These are shown on the map at: <http://www.zazumetals.com/s/Projects.asp>, clicking the "Lik Project approximate Resource, Pit and Drill Hole Locations" link. The map contains diamond drill hole locations, with 214 is located in the northwest corner. Holes 213, 211 and 212 extend southwest from 214 to the Lik South indicated resource boundary.

Prior exploration attempted to trace Lik North on a northeasterly trend and historic drilling provided enough successful holes to define an inferred resource. However, mineralization became sporadic the further northeast the drilling went. Zazu reinterpreted the trend as more northerly – similar to Lik South – and based drill holes 211 to 214 on that hypothesis. Striking mineralization on this new trend would indicate a continuation of the deposit and exploration opportunity.

"The new hole, 214, drilled in Lik North outside the resource boundary hit mineralization, showing 7 meters at over 11% combined lead + zinc. These results reinforce our new geological model suggesting substantial exploration potential at Lik North," said Gil Atzmon, Chairman and CEO, Zazu Metals Corporation.

Drill holes in and around the Lik North resource show mineralization along 630m of the reinterpreted trend or strike, and is still open. Zazu believes it likely that the mineralization trend continues north, further into Zazu's claim package. By comparison, the 18.7mmt at Lik South is contained within 1,200m of strike length. Zazu intends to test the extent of Lik North to the east and west in subsequent seasons. The Lik Deposit is already one of the largest zinc development projects in the world, and this exploration potential could make it substantially larger.

Roscoe Postle Associates Inc., (RPA), formerly Scott Wilson Roscoe Postle Associates Inc., completed an updated Mineral Resource estimate in May of 2009. Its estimate of Lik South is an Indicated Mineral Resource of 18.74 million tonnes grading 8.08% zinc, 2.62% lead and 52.8 g/t silver; plus an Inferred Mineral Resource of 1.23 million tonnes grading 6.80% zinc, 2.12% lead and 35 g/t silver, at a 5% cut off grade. Lik North is an additional 5.18 million tonnes grading 9.65% zinc, 3.25% lead and 51 g/t silver of Inferred Resource at a 7% cut off grade. Mineral resources that are not mineral reserves do not have demonstrated economic viability.

Composite results from DDH 211, DDH 212, DDH 213 and DDH 214 are shown in table 1:

	From (m)	To (m)	Sample Length (m)	Pb%	Zn%
DDH 211*	184.9		220.1	35.2	1.78
*- highest assay in the interval = 19.45% Zn & 5.57% Pb (217.0m - 218.5m)					
DDH 212*	101.8		127.1	25.3	1.74
*- highest assay in the interval = 26.9% Zn & 9.07% Pb (102.7m - 104.5m)					
DDH 213*	271.4		306.6	35.2	0.06
*- highest assay in the interval = 1.82% Zn & 0.11% Pb (302.4m - 303.4m)					
DDH 214*	505.1		515.6	10.4	2.46
Including		506.6	514.5	7.3	

*- highest assay in the interval = 11.5% Zn & 6.22% Pb (511.0m – 512.5m)

Table 1 Assay analysis by ALS Minerals of Fairbanks, Alaska.

Due to the shallow dipping, stratiform nature of the Lik South deposit, true thickness is estimated at 85% to 90% of the sample lengths.

Zazu initiated an aggressive summer program in June with the intent of advancing the project towards feasibility study level as rapidly as possible. It builds on the suite of metallurgical, engineering and environmental studies conducted over the last two years, adding new studies where required. Zazu's recent private placement to Zebra Holdings and Investments S.À.R.L, (Zebra) a company owned by a trust settled by the late Adolf H. Lundin, provided sufficient funds to complete the required work.

The 2011 field program:

- Exploration drilling on the Lik North deposit. Lik North already hosts a high-grade Inferred Resource and exhibits significant exploration potential.
- Geotechnical Investigations. Analysis of rock and soil conditions to refine pit design, plan for plant design and construction, waste dump and tailings disposal design.
- Metallurgy. Obtain a fresh sample of mineralized material for further metallurgical testing to facilitate flow sheet design and refine recoveries.
- Infill Drilling on Lik South. Complete additional holes in specific areas of the property designed to refine and increase the open pit resource.
- Environmental Baseline Studies. These include air and water quality monitoring, cultural resource assessment, wetlands / soil / vegetation mapping, hydrology and hydrogeology assessments. These studies will support permitting.
- Haul Road and Bridge Studies. Refine bridge and haul road design and costs with a re-examination of the preferred route and completion of hydrology studies, including spring breakup ice and water conditions assessment, at proposed bridge sites.

The 2011 program was designed to significantly advance the planning and permitting of a mine, making the Lik property one of the most advanced development stage zinc properties globally. The zinc market will be faced with several large mine closures over the next five years, with limited potential for replacement. Zazu aims to be in operation in time to deliver into this supply deficit.

The parts of this news release pertaining to the Mineral Resource estimate and the disclosure of drill results was reviewed by Dr. William E. Roscoe, P.Eng., a Principal Consulting Geologist with RPA, and Neil N. Gow, P.Geo., Associate Consulting Geologist with RPA, both of whom are qualified person as defined by National Instrument 43-101.

Items related to the engineering portion of this year's field program were reviewed by Wayne Corso P.E., consulting engineer for JDS Energy & Mining Inc., a qualified person as defined by NI 43-101.

About Zazu Metals:

[Zazu](#) is a Canadian-based exploration company focused on acquiring and developing base metal properties in North America. Zazu's principal asset is its 50% interest in the Lik zinc–lead–silver deposit in northwest Alaska. Teck is a 50% joint venture partner in the Lik deposit. However, Zazu has the exclusive right to obtain 80% of the property by meeting certain spending commitments by 2018. Zazu is in the enviable position of having a limited number of shares outstanding, a strong treasury and no debt.

Additional information about Zazu including a company presentation is available at www.zazumetals.com.

Additional information about the property is on the [Teck](http://www.teck.com) website (www.teck.com). Zazu is not responsible for the content, accuracy or timeliness of material contained on the Teck website.

ON BEHALF OF THE BOARD OF DIRECTORS

Gil Atzmon
Chairman and CEO

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