

20<sup>th</sup> July 2021



### Corporate Details

#### Zenith Minerals Limited (ASX:ZNC)

ABN: 96 119 397 938

Issued Shares	294.4M
Unlisted options	16.55M
Mkt. Cap. (\$0.26)	A\$76.4M
Cash (31-Mar-21)	A\$3.1M
Debt	Nil

### Directors

Peter Bird	Exec Chair
Michael Clifford	Director-CEO
Stan Macdonald	Non-Exec Director
Julian Goldsworthy	Non-Exec Director
Graham Riley	Non-Exec Director
Nicholas Ong	CFO & Co Sec

### Major Shareholders

Directors	~7%
HSBC Custody. Nom.	10.4%
BNP Paribas. Nom.	6.0%
Citicorp Nom	4.3%
Granich	4.1%

### Our Vision

Zenith has a vision to build a gold and base metals business with a team of proven project finders.

Focus is on 100% owned Zenith projects, whilst partners progress multiple additional opportunities using partner funds.

### Contact Us

Level 2, 33 Ord Street  
WEST PERTH WA 6005  
PO Box 1426  
WEST PERTH WA 6872  
Telephone: (08) 9226 1110  
Email: info@zenithminerals.com.au  
Web: www.zenithminerals.com.au

## ZENITH'S LITHIUM INVESTMENT LISTS ON AIM

Zenith Minerals Limited is pleased to advise that Bradda Head Holdings Ltd ("Bradda Head"), a North America-focused lithium development group, has been admitted to trading on the AIM of the London Stock Exchange.

Zenith holds 15% of the issued capital of Bradda Head, which recently raised £6.2 million through the placement of new ordinary shares at 5.5 pence to fund the phased exploration work programs across its lithium projects, located in the USA.

Based on the closing price of 5.75 pence (A\$0.107), at the close of the first day of trading on AIM, the market capitalisation of Bradda Head is £16.9 million, valuing Zenith's investment in Bradda Head (43,947,507 ordinary shares\*) at \$A4.7M.

### About Bradda Head

Bradda Head's strategy is to develop US based lithium projects to supply the domestic North American green energy market. Its assets are in the US states of Nevada and Arizona. These jurisdictions are ranked both 1<sup>st</sup> and 2<sup>nd</sup> in relation to investment attractiveness based upon the Fraser Institute 2020 Annual survey.

Bradda Head have stated that over the forthcoming 18 months it intends to advance its exploration program allocating approximately US\$ 5.4 million to the portfolio. This work is intended to build upon existing drilling, sampling and metallurgical test work over the portfolio. Three projects are planned to be allocated the majority of this spend.

- Wikieup (100%) located in Arizona – will encompass a phase of 30 drill holes, potential resource estimate and metallurgical testwork, spend estimate US\$1.6 million
- Burro Creek East (100%) located in Arizona – will encompass a phase of drilling (10 holes), potential update to the existing JORC resource and metallurgical testwork, spend estimate US\$ 0.3 million
- Burro Creek West (100%) located in Arizona – will encompass permitting, drilling (10 holes), preliminary metallurgical testwork and following that potential for a maiden JORC resource, spend estimate US\$ 0.6m

**Commenting on the Bradda Head AIM listing, Chairman Peter Bird said:** *"we are very pleased that Bradda Head has successfully listed as it provides a definitive valuation for this pure commodity play company, something investors often prefer. Charles FitzRoy and his Bradda Head team have done a great job to execute the admission into AIM. Alternative energy commodities such as lithium should feature prominently in the coming years and a US based potential domestic feed source is a very real opportunity for Bradda Head. We will watch developments at Bradda Head with great supporting interest as we forge ahead with our key activities in the Australian base and precious metals space."*

\* As is customary "insiders" including Zenith Minerals are subject to an escrow period in the first 12 months from admission with a progressive relaxation in the subsequent 12 months. Refer to ZNC ASX Release 18-Feb-21 for background on the Bradda Head transaction.

Refer to <https://www.londonstockexchange.com/stock/BHL/bradda-head-holdings-limited/company-page> for details on Bradda Head.

For further information please refer to the Company's website or contact the Company directly.

**Authorised for release by the Zenith Minerals Limited Board of Directors – 20<sup>th</sup> July 2021**

#### **For further information contact Zenith Minerals Limited:**

Directors Michael Clifford or Peter Bird

E: [mick@zenithminerals.com.au](mailto:mick@zenithminerals.com.au)/[peter@zenithminerals.com.au](mailto:peter@zenithminerals.com.au)

Phone +61 8 9226 1110

#### **Competent Persons Statement**

*The information in this report that relates to Exploration Results and Mineral Resources is based on information compiled by Mr Michael Clifford, who is a Member of the Australian Institute of Geoscientists and an employee of Zenith Minerals Limited. Mr Clifford has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Clifford consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.*

#### **Material ASX Releases Previously Released**

*The Company has released all material information that relates to Exploration Results, Mineral Resources and Reserves, Economic Studies and Production for the Company's Projects on a continuous basis to the ASX and in compliance with JORC 2012. The Company confirms that it is not aware of any new information that materially affects the content of this ASX release and that the material assumptions and technical parameters remain unchanged.*

#### **About Zenith**

Zenith has a vision to build a gold and base metals business with a team of proven project finders. Focus is on 100% owned Zenith projects, whilst partners progress multiple additional opportunities using third party funds.

Zenith is continuing to focus on its core Australian gold and copper projects including:

👉 **Red Mountain Gold Project** in Queensland (100% owned) where ongoing drilling is following-up the high-grade near surface gold and silver intersected in the maiden & subsequent drill programs (ASX Releases 3-Aug-20 & 13-Oct-20, 9-Nov-20, 21-Jan-21), including:

- 13m @ 8.0 g/t Au & 3.2 g/t Ag from surface
- 15m @ 3.5 g/t Au, incl. 2m @ 22.4 g/t Au
- 5m @ 10.4 g/t Au, and
- 12m @ 4.9 g/t Au

👉 **Split Rocks Gold Project** in Western Australia (100% owned), where recent drilling returned, high-grade near surface gold mineralisation at multiple targets (ASX Release 5-Aug-20, 2-Sep-20, 19-Oct-20, 28-Oct-20, 15-Jan-21, 11-Mar-21, 21-Apr-21, 24-Jun-21), including:

- Dulcie North: 32m @ 9.4 g/t Au, incl 9m @ 31.4 g/t Au.
- Dulcie Laterite Pit:
  - 2m @ 14.5 g/t Au, incl. 1m @ 20.8 g/t Au,
  - 18m @ 2.0 g/t Au (EOH) incl. 1m @ 23.7 g/t Au &
  - 14m @ 3.5 g/t Au
- Estrela Prospect: 2m @ 9.8 g/t Au (open to north & south)
- Dulcie Far North: 5m @ 5.6 g/t Au incl. 4m @ 6.8 g/t Au, 3m @ 70 g/t Au

- Water Bore: 3m @ 6.6 g/t Au

- 🚧 **Develin Creek Copper-Zinc Project** in Queensland (100% owned) – maiden drill test of the new Snook copper target located 30km south of Zenith's JORC resources discovers massive copper-zinc sulphides (ASX Release 17-Dec-20). Drill results from Sulphide City include: 29m @ 2.3% Cu, 1.2% Zn, 0.3g/t Au, 4.2 g/t Ag (ASX Release 5-Jul-21).
- 🚧 **Jackadgery Gold Project** in New South Wales (option to earn initial 90%), historic trenching returned 160m @ 1.2 g/t Au. No drilling to date. Zenith planning maiden drill test (ASX Release 10-Sep-20).
- 🚧 **Earaheedy Zinc Project** in Western Australia (25% free carry to end BFS). New major zinc discovery to be fast tracked with extensive accelerated exploration program underpinned by a recent \$40M capital raising by partner Rumble Resources Limited (ASX:RTR) (ASX Releases 28-Apr-21, 2-Jun-21, 8-Jun-21).