

27<sup>th</sup> October 2021



#### Corporate Details

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

ABN: 96 119 397 938

Issued Shares	323.1M
Unlisted options	15.7M
Mkt. Cap. (\$0.25)	A\$81M
Cash (5-Aug-21)	A\$7.5M
Investments (9-Sep-21)	A\$6.3M
Debt	Nil

#### Directors

Michael Clifford	Director-CEO
Stan Macdonald	Non-Exec Director
Julian Goldsworthy	Non-Exec Director
Graham Riley	Non-Exec Director
Nicholas Ong	Co Sec
Nick Bishop	CFO

#### Major Shareholders

Directors	6.3%
HSBC Custody. Nom.	9.8%
Citicorp Nom	7.6%
BNP Paribas. Nom.	6.5%
Granich	3.8%

#### 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

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## BOARD CHANGES

Zenith Minerals Limited (ASX:ZNC) wishes to advise of the following changes to its Board.

Mr Peter Bird has decided to step down from the Board of Zenith effective 30<sup>th</sup> October 2021. The Board would like to thank Peter for his service to Zenith. He joined the Company in March 2020 when the Company refined its Strategy to focus on core precious and base metal projects. In keeping with the Strategy, non-core assets in the portfolio continue to be evaluated and partnered with the view to maximising value for shareholders.

Zenith's CEO Mr Michael Clifford said *"I would like to thank Peter for his valuable counsel over the past 18 months, his approach has been both supportive and collaborative in his role as Chairman. I look forward to the future as we unlock the significant value within the Company's project portfolio, through very active exploration programs on our highly prospective landholdings"*.

The Company is in a very strong fiscal and project position with a clear pathway forward with multiple drilling rigs testing targets on both the Company's 100% owned and joint venture projects including the exciting new Zn-Pb discovery within the Earahedy joint venture project in Western Australia.

Departing Chairman Peter Bird said *"I would like to extend my thanks to fellow Board members and especially CEO Mick Clifford who have supported the Strategic initiatives through a period of significant change. The Company is now in a very robust position and has performed strongly over the past 18 months. The upcoming year will be exciting for Zenith, and I too look forward to watching activities going forward."*

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 – 27<sup>th</sup> October 2021**

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

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

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:

Earaheedy	Zinc	Western Australia	25% free carry to BFS
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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-Jul-21, 23-Aug-21, 18-Oct-21).

Develin Creek	Copper - Zinc	Queensland	100% Owned
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Inferred Mineral Resource 2.57Mt @ 1.76% Cu, 2.01% Zn, 0.24% Au & 9.6g/t Ag (ASX Release 15-Feb-15). Testing 8 targets with multi-rig drill campaign.

Sulphide City (ASX Release 5-Jul-21).	34m @ 3.5% Cu+Zn incl 10m @ 6.0% Cu+Zn	29m @ 3.5% Cu+Zn incl 12.3m @ 6.7% Cu+Zn
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Red Mountain	Gold	Queensland	100% Owned
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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).

Results incl:	13m @ 8.0 g/t Au 5m @ 10.4 g/t Au	15m @ 3.5 g/t Au 12m @ 4.9 g/t Au
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Split Rocks	Gold	Western Australia	100% Owned
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Zenith 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, 30-Sep-21). Results include:

Dulcie North	32m @ 9.4 g/t Au, incl 9m @ 31.4 g/t Au	16m @ 1.3 g/t Au
Dulcie Laterite Pit	2m @ 14.5 g/t Au 14m @ 3.5 g/t Au	18m @ 2.0 g/t Au
Estrella	2m @ 9.8 g/t Au	
Dulcie Far North	5m @ 5.6 g/t Au	4m @ 10.2 g/t Au
Water Bore	3m @ 6.6 g/t Au	
Scotts Grey	12m @ 1.7 g/t Au	2m @ 7.6 g/t Au

## Investments



43.9M shares in Bradda Head Holdings Limited (AIM)



3M shares in Rumble Resources Limited (ASX:RTR)



2.5M shares in American Rare Earths (ASX:ARR)



0.5M shares in Nickel-X Limited (ASX:NKL)