10th March 2022

DRILLING CONFIRMS WIDESPREAD LITHIUM & TANTALUM AT WARATAH WELL

- **An initial phase of 7 wide-spaced (1km spacing) RC drill holes have now been completed at the Waratah Well project in Western Australia. The project forms part of the Zenith Lithium Joint Venture with EV Metals Group.**
- **Drilling confirmed the presence of widespread lithium bearing pegmatite dykes over a 4km zone, open to the north and east under soil cover.**
- **Individual holes intersected up to 21 cumulative metres of pegmatite, with individual pegmatites up to 11 metres in thickness.**
- **Four holes, over a 4km long zone, intersected strongly anomalous lithium, with the two north-western most holes returning:**
  - **ZWWRC004 - 12m @ 0.30% Li_2O**
  - **ZWWRC002 - 8m @ 0.22% Li_2O**
  - **Mineralisation is a mixture of holmquistite and trilithionite (refer to discussion for details)**
- **The area north and east of the lithium mineralised drill holes 004, 002, 003 and 006 is soil covered with no outcrop. This area is now a priority for testing with fences of shallow RC drill holes planned to test for pegmatites under the soil cover. The program is anticipated to commence in March – April upon completion of heritage clearances.**

Commenting on the Waratah Well drill program CEO Mick Clifford said: *"The first pass wide-spaced reconnaissance RC drill program at Waratah Well has thrown up some significant lithium drill results, albeit the mineralogy is unexpected. Although neither holmquistite or trilithionite were the target mineral species they do indicate there is abundant lithium within the Waratah Well pegmatites, so much so that lithium mineralisation is pervading out into the basalt host rock and depositing as holmquistite. These 1km spaced drill holes have given us some significant technical insights into the Waratah Well lithium potential and we'll now target the areas further north and east of the most lithium enriched drill holes where the pegmatites disappear under soil cover.*

The drill program confirms a very large, prospective lithium, caesium, tantalum pegmatite field is present at Waratah Well."

Technical Discussion on Drill Results

A total of 7 effective RC drill holes were completed at Waratah Well (ZWWRC001 to 008, note hole 001 was re-drilled as hole 005 due to technical issues) in this recent campaign. The program was completed on a nominal 1km spacing to assess the zonation and mineralogy of the pegmatites, and to test beneath the relatively narrow, tantalum-rich pegmatites exposed at surface for larger lithium spodumene bearing bodies.

Drilling confirmed the presence of widespread pegmatite dykes with individual holes intersecting multiple intervals, up to 21 cumulative metres of pegmatite, with individual pegmatite dykes up to 11 metres in thickness.

ZENITH MINERALS

Corporate Details

Zenith Minerals Limited (ASX:ZNC)
ABN: 96 119 397 938

Issued Shares	343.8M
Unlisted options	14.4M
Mkt. Cap. ($0.34)	A$117M
Cash (31st Dec 21)	A$4.4M*
Equities (31st Dec 21)	A$9.1M
Debt	Nil

*Excludes $6M placement to EVM (ASX Release 13-Jan-22)

Directors

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

Major Shareholders (31st Dec 21)

Directors	3.4%
HSBC Custody Nom.	9.4%
Citicorp Nom	9.0%
BNP Paribas Nom	5.8%
Granich	3.7%

Our Vision

Zenith has a vision to maximise shareholder value through superior project generation and exploration activities.

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

Contact Us

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Four holes (ZWWRC002, 3, 4 & 6) intersected strongly anomalous lithium, with the two north-western most holes returning:

- ZWWRC004 - 12m @ 0.30% Li_2O
- ZWWRC002 - 8m @ 0.22% Li_2O

Three holes contained 1m intervals up to 9 to 10% holmquistite (lithium amphibole) as the dominant lithium mineral species with subordinate trilithionite (lithium mica), as identified by x-ray diffraction (XRD). The mineral holmquistite has been identified as a metasomatic mineral in the altered wall rocks close to several well know large scale lithium pegmatite deposits including Greenbushes - Western Australia, Mt Marion - Western Australia and Kings Mountain/Piedmont - North Carolina – USA (London, 1986 and Frost and Tsambourakis., 1987).

Drilling and surface exploration to date confirms a large lithium-caesium-tantalum (LCT) pegmatite field is present at Waratah Well. The four most north-western drill hole contain the highest lithium content. Soil cover obscures outcrop to the north, northwest and northeast of these holes.

Planned fences of shallow RC drilling will now test a further 2.5km toward the northeast, along the interpreted pegmatite trend, which is obscured by this soil cover (Figure 3).

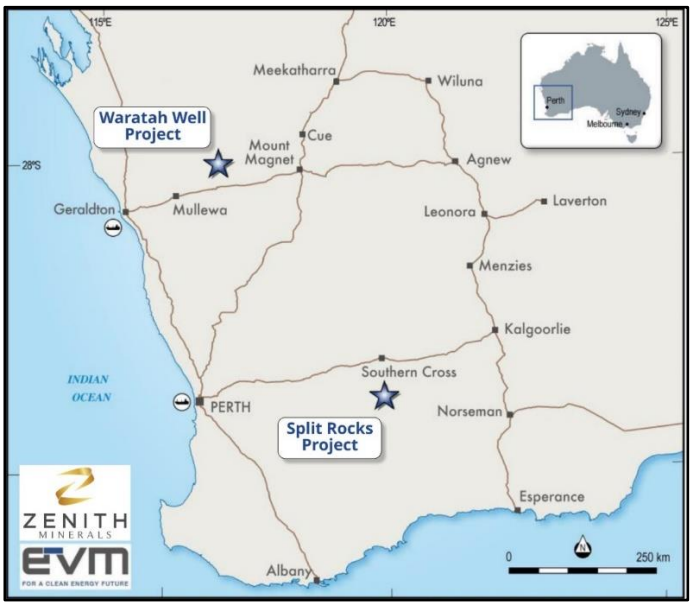

Figure 1: Zenith Lithium Joint Venture - Location Map

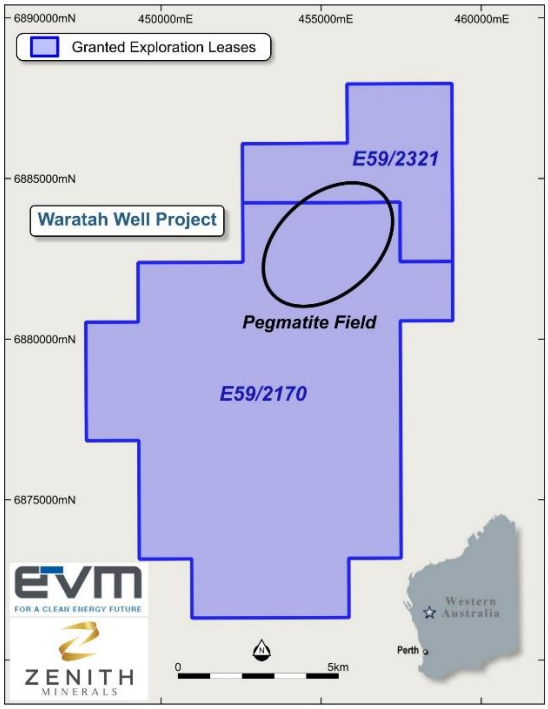

Figure 2: Waratah Well –Pegmatite Field

Waratah Well Lithium-Tantalum Project Background

Waratah Well is the first target to be drilled under the recently announced Zenith Lithium Joint Venture with EV Metals Group (refer to ASX Release 13th January 2022), where, among other terms, EVM may earn a 60% interest in the lithium rights in the Waratah Well project by sole funding the completion of a feasibility study within 24 months, with Zenith retaining a 40% project share.

The project is located approximately 20km northwest of the regional town of Yalgoo in the Murchison Region of Western Australia (Figure 1). The coastal town of Geraldton is situated 190km west of the project where a port facility is used for the export of mining concentrates. In addition, the Dampier to Bunbury Gas pipeline runs parallel to the Geraldton – Mt Magnet Road that lies immediately south of the project.

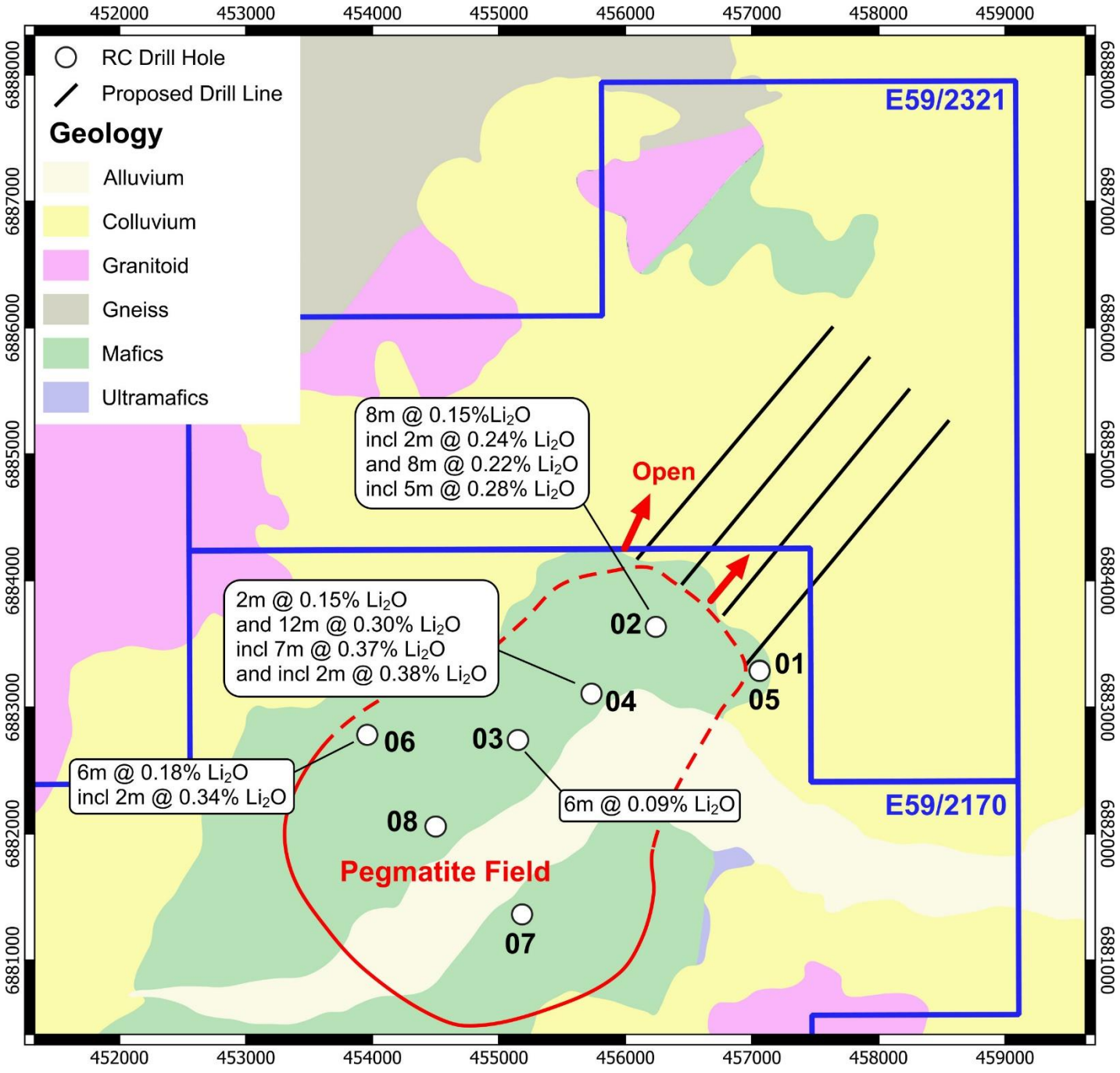

Figure 3: Plan of the Waratah Well Pegmatite Field Showing Significant Drill Results

Tantalum and locally lithium bearing pegmatite sills and dykes crop out over a 3km x 2km area (Figure 2) with a range of dips from 60˚ to flat lying and thickness from 0.5m to 21m – refer to ASX Release 27-Apr-18, 30-Apr-20 and 3-Nov-21):

- Lithium rock chip sample grades up to 2.09% Li_2O in the north-western portion of the target area.
- At the north-eastern end of the pegmatite outcrop area, 14 closely spaced stacked dykes occur where surface composite rock chip sampling has returned tantalum grades including 262, 299, 360, 366, 421 & 573 ppm Ta_2O_5; this zone is open ended to N, NE & SE where it runs under surface soil cover.
- A second area of dykes returned similarly high tantalum values such as 207, 250, 323, 518, 616, 1184 ppm Ta_2O_5.
- A third zone of narrower dykes occurs in the northwest of the pegmatite belt but with very high grades of 708, 995, 1007, 1166 and 1221 ppm Ta_2O_5.

Waratah Well Project key positives include:

- Developed world location with excellent logistics
  - Excellent location adjacent to gazetted access road leading to regional state road currently used by neighbouring operations to transport mineral concentrates using road trains; and
  - Easy access to the Port of Geraldton which has mineral concentrate handling export facilities.
- Large field of highly fractionated lithium-tantalum bearing pegmatites
  - Pegmatites mapped over an area approximately 2km x 3km;
  - High-grade lithium, rock chip samples up to 2.09% Li_2O;
  - High-grade tantalum, rock chip sample results up to 1221 ppm Ta_2O_5;
  - Variable dips to pegmatite bodies flat lying to 60^0;
  - Pegmatite thickness ranging up to 21 metres.

References:

London D., 1986 Holmquistite – A guide to rare metal pegmatites. Scientific Communications Economic Geology Vol 81, 1986, pp 704-712.

Frost and Tsambourakis,, 1987 Holmquistite-bearing amphibole from Greenbushes, Western Australia. Mineralogical Magazine Oct 1987, Vol 51, pp 585-591

ZENITH LITHIUM JOINT VENTURE WITH EV METALS GROUP

The Zenith Lithium Joint Venture with EV Metals Group was announced to the ASX on 13 January 2022. Key commercial terms of the new lithium joint venture include:

- EVM may earn a 60% interest in the lithium rights in two initial 100% owned Zenith projects Waratah Well and Split Rocks by sole funding the completion of a feasibility study within 24 months, with Zenith retaining a 40% project share.
- On and from completion of a feasibility study, Zenith and EVM will form a joint venture in respect of the project lithium rights. EVM will sole fund expenditure to a decision to mine, following which the parties will be required to fund future joint venture expenditure in accordance with their respective percentage shares.
- EVM must arrange all financing for the development, construction and commissioning of any future mine including Zenith's share. Zenith must repay its proportionate share of the project finance including interest from the sale of its proportionate share of minerals produced.
- EVM to spend a minimum of A$7M on exploration on the projects, in 24 months, before being able to voluntarily withdraw provided that if EVM does not complete a feasibility study within 24 months it will be deemed to have withdrawn and will not earn an interest in the project lithium rights.

ABOUT EVM

EV Metals Group (EVM) is focused on becoming a global leader in battery chemicals and technology for a clean energy future. EVM will produce high purity chemicals and cathode active materials required in rechargeable lithium-ion batteries used in electric vehicles and renewable energy storage. We are committed to clean energy for future generations.

EVM's aim is to build a global battery chemicals and technology business which is now at the stage of completing front end engineering and design for the development of the world's first integrated Battery Chemicals Complex in Yanbu Industrial City in the Kingdom of Saudi Arabia.

Table 1: Waratah Well Significant Lithium Drill Results

Hole ID	From (m)	To (m)	Interval (m)	Li_2O (%)	Cs (ppm)	Rb (ppm)	Ta_2O_5 (ppm)
ZWWRC001				NSR			
ZWWRC002	12	20	8	0.15	146	2674	58
incl	**12**	**14**	**2**	**0.24**	**103**	**920**	**19**
and incl	**16**	**17**	**1**	**0.21**	**116**	**4240**	**81**
and	**105**	**113**	**8**	**0.22**	**138**	**1083**	**46**
incl	**106**	**111**	**5**	**0.28**	**167**	**1398**	**56**
ZWWRC003	48	54	6	0.09	68	1110	28
ZWWRC004	7	9	2	0.15	297	2060	79
and	**60**	**72**	**12**	**0.30**	**98**	**1936**	**33**
incl	**61**	**68**	**7**	**0.37**	**120**	**1586**	**41**
and incl	**70**	**72**	**2**	**0.38**	**42**	**460**	**8**
ZWWRC005				NSR			
ZWWRC006	36	42	6	0.18	328	1410	63
incl	**38**	**40**	**2**	**0.34**	**679**	**3170**	**126**
ZWWRC007				NSR			
WWRC008				NSR			

Broad interval – 0.1% Li_2O cutoff; maximum 2m dilution

Incl – 0.2% Li_2O cutoff; no dilution

Table 2: Waratah Well Drill Collar Table

Hole ID	Hole_Type	Easting	Northing	Depth (m)	Dip	Azimuth
ZWWRC001	RC	457059	6883290	72	-60	235
ZWWRC002	RC	456239	6883635	200	-60	225
ZWWRC003	RC	455149	6882741	138	-60	225
ZWWRC004	RC	455730	6883108	200	-60	225
ZWWRC005	RC	457059	6883287	200	-60	235
ZWWRC006	RC	453958	6882782	200	-60	225
ZWWRC007	RC	455182	6881364	200	-60	225
ZWWRC008	RC	454499	6882058	200	-60	225

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.

Authorised for release by the Zenith Minerals Limited Board of Directors – 10th March 2022

For further information contact Zenith Minerals Limited:

Director: Michael Clifford E: mick@zenithminerals.com.au Phone +61 8 9226 1110

ABOUT ZENITH

In addition to its lithium assets at Split Rocks and Waratah Well, part of the Zenith Lithium Joint Venture with EV Metals Group, Zenith Minerals Limited has a portfolio of gold and base metal assets in Western Australia and Queensland.

A new major zinc discovery at Earaheedy in Western Australia is to be fast tracked with extensive accelerated exploration programs 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, 18-Oct-21, 13-Dec-21, 21-Dec-21, 31-Jan-22, 7-Feb-22 and 21-Feb-22).

In Queensland an Inferred Mineral Resource 2.57Mt @ 1.76% Cu, 2.01% Zn, 0.24g/t Au & 9.6g/t Ag (ASX Release 15-Feb-15) underpins the Company's Develin Creek massive copper-zinc sulphide project. Recent 2021 drilling intersected massive copper-zinc sulphides at 2 new prospects, Wilsons North & Snook, a testament to the prospective nature of the extensive landholdings.

At Red Mountain in Queensland, drilling programs are planned to follow-up the high-grade near surface gold and silver intersected in Zenith's maiden & subsequent drill programs (ASX Releases 3-Aug-20 & 13-Oct-20, 9-Nov-20, 21-Jan-21 and 19-May-21).

Drilling returned high-grade near surface gold mineralisation at multiple targets in the Split Rocks gold project in the Western Australian goldfields (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 and 18-Jan-22).

To allow the Zenith team to focus on EV-metal project generative activities, it is planned that the non-EV-metal projects, including base metals and gold assets will be demerged into one or more new companies to be listed on ASX. Any such demerger will be subject to ZNC Board approval, tax advice favourable to the Company, shareholder, ASX, ASIC and other regulatory approvals. ZNC shareholders to benefit by way of an in-specie distribution of the shares in the new listed vehicle/s. Further updates and information on the Demerger will be provided by Zenith in due course (ASX Release 13-Jan-22).

Zenith Minerals Limited (ASX:ZNC)

Zenith has a vision to maximise shareholder value through superior project generation and exploration activities.

Key Australian gold and base metal projects include:

Earaheedy	Zinc	Western Australia	25% free carry to 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, 18-Oct-21, 13-Dec-21, 7-Feb-22, 21-Feb-22, 9-Mar-22).

Develin Creek	Copper - Zinc	Queensland	100% Owned

Inferred Mineral Resource 2.57Mt @ 1.76% Cu, 2.01% Zn, 0.24g/t Au & 9.6g/t Ag (ASX Release 15-Feb-15). Massive sulphides intersected at 2 new prospects Wilsons North & Snook.

Sulphide City (ASX Release 5-Jul-21).	**34m @ 3.5% Cu+Zn**	**29m @ 3.5% Cu+Zn**
	incl 10m @ 6.0% Cu+Zn	**incl 12.3m @ 6.7% Cu+Zn**

Red Mountain	Gold	Queensland	100% Owned

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, 19-May-21).

Results incl:	**13m @ 8.0 g/t Au**	**15m @ 3.5 g/t Au**
	5m @ 10.4 g/t Au	**12m @ 4.9 g/t Au**

Split Rocks	Gold	Western Australia	100% Owned

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**	**18m @ 2.0 g/t Au**
	14m @ 3.5 g/t Au	
Estrella	**2m @ 9.8 g/t Au**	
Dulcie Far North	**5m @ 5.6 g/t Au**	**3m @ 70 g/t Au**
Water Bore	**3m @ 6.6 g/t Au**	
Scotts Grey	**8m @ 4.1 g/t Au**	**4m @ 4.8 g/t Au**

Investments

BRADDA HEAD — **43.9M shares in Bradda Head Holdings Limited (AIM)**

RUMBLE — **3.88M shares in Rumble Resources Limited (ASX:RTR)**

AMERICAN RARE EARTHS — **2.5M shares in American Rare Earths (ASX:ARR)**

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

JORC Tables

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	*Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.*	1m reverse circulation drill samples were collected at depths ranging from 0 to 200m depth. Samples were collected via a cyclone.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	Samples are considered to be representative of the intervals sampled.
	Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.	Reverse circulation drilling was used to obtain 4 m composite samples from which 2 kg was pulverised with analysis for lithium by sodium peroxide fusion with ICPMS finish.
Drilling techniques	*Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).*	Reverse circulation face sample bit
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	Selected samples were weighed in the field and using an estimated bulk density calculated weights were compared against weighed samples to check against visual estimates of recovery.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	Reverse circulation face sample bit ensured good recoveries through-out the drill program, hole 001 intersected water and was abandoned and re-drilled as hole 005
	Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	Acceptable overall sample recoveries through-out drill program no bias likely.

Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*	All drill samples were logged by a qualified geologist and descriptions recorded in a digital data base.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.	Qualitative logging, representative sample retained for each drill metre.
	The total length and percentage of the relevant intersections logged.	100%
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	No core
	If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.	Rotary splitter for each 1m sample.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	Samples were analysed at Nagrom Laboratories in Perth, 2 kg was pulverised and a representative subsample was analysed for lithium by sodium peroxide fusion with ICPMS finish.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	~200g of sample was pulverised and a sub-sample was taken in the laboratory and analysed.
Sub-sampling techniques and sample preparation - continued	*Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.*	Duplicate samples were taken in the field and analysed as part of the QA/QC process
	Whether sample sizes are appropriate to the grain size of the material being sampled.	Each sample was approximately 2kg in weight which is appropriate to test for the grain size of material sampled.
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	Samples were analysed at Nagrom Laboratories in Perth, 2 kg was pulverised and a representative subsample was analysed for lithium by sodium peroxide fusion with ICPMS finish.
	For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	Semi-quantitative XRD analysis was used to determine the mineral species of lithium mineralised zones. The sample was supplied by the client to Microanalysis Australia for the above-mentioned analyses. A representative sub-sample was removed and lightly ground such that 90% was passing 20 µm. Grinding to this size helps eliminate preferred orientation. Only crystalline material present in the sample will give peaks in the XRD scan. Amorphous (non-crystalline) material will add to the background. The search match software used was Eva 4.3. An up-to-date ICDD card set was used. The X-ray source was cobalt radiation. No standards were used in the quantification process. The concentrations were calculated using the normalized reference intensity ratio method where the intensity of the 100% peak divided by the published I/Ic

		value for each mineral phase is summed and the relative percentages of each phase calculated based on the relative contribution to the sum. This method allows for slight attention to be paid to preferred orientation but is limited in considering other factors including but not limited to; variable crystallinity, alteration, fluorescence, substitution and lattice strain. Chemical assay data (XRF/ICP) was supplied by the client as an elemental relative abundance/concentration indicator. The XRD concentration of the interpreted phases (below) may have been adjusted in consideration of the chemical assay. There is a high degree of confidence in the overall concentration of micaceous minerals. However, the ratio of Muscovite to Trilithionite within this group has a high degree of uncertainty, as these minerals share lattice
	Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	Blanks, certified reference material for lithium, and duplicate samples were included in the analytical batches and indicate acceptable levels of accuracy and precision. XRD analyses of 7 mineralised intervals confirms the host lithium minerals holmquistite and trilithionite.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	At least 2 Zenith company personnel have been to the prospect area and observed samples and representative drill chip samples
	The use of twinned holes.	Nil
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Field data were all recorded on paper logs and sample record books and then entered into a database
	Discuss any adjustment to assay data.	No adjustments were made.
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	Sample location is based on GPS coordinates +/-5m accuracy
	Specification of the grid system used.	The grid system used to compile data was MGA94 Zone 50
Location of data points – continued	*Quality and adequacy of topographic control.*	Topography control is +/- 10m.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	RC holes drilled at nominal 1km x 1km spacing.
	Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.	There is insufficient information to calculate a mineral resource

	Whether sample compositing has been applied.	Simple weight average mathematical compositing applied
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	All Zenith drilling is angled at -60 degrees to the SW and is close to representing true width thickness of the gently NE dipping lithium mineralisation, based on the current geological interpretation. Further drilling is required to confirm this interpretation.
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	No bias based on current interpretation of shallow dipping lithium mineralisation
Sample security	*The measures taken to ensure sample security.*	All samples were taken by Zenith personnel on site and retained in a secure location until delivered directly to the laboratory by Zenith personnel.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	The sampling techniques and data have been reviewed by two company personnel who are qualified as Competent Persons

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	*JORC Code explanation*	Commentary
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.*	Waratah Well is the first target to be drilled under the recently announced Zenith Lithium Joint Venture with EV Metals Group (refer to ASX Release 13th January 2022), where, among other terms, EVM may earn a 60% interest in the lithium rights in the Waratah Well project by sole funding the completion of a feasibility study within 24 months, with Zenith retaining a 40% project share. The project is located on the Gabyon pastoral lease and is subject to native title claims.
	The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	All tenements are 100% held by Zenith and are in good standing with no known impediment to future granting of a mining lease.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	No previous lithium exploration in this area.
Geology	*Deposit type, geological setting and style of mineralisation.*	Target is lithium hosted as the mineral spodumene in pegmatites, akin to deposits such as Greenbushes, Mt Marion, Wodgina and Pilgangoora all located in Western Australia
Drill hole Information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*	Drill collars are provided in Table 2, whilst significant lithium results are included in Table 1.
	o easting and northing of the drill hole collar	

	o elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar	
	o dip and azimuth of the hole	
	o down hole length and interception depth	
	o hole length.	
	If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.*	Simple arithmetic weight averaging with minimum cut-off grade of 1000ppm Li_2O with a maximum of 2m internal dilution.
	Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.	As above and included in Tables
Data aggregation methods - continued	*The assumptions used for any reporting of metal equivalent values should be clearly stated.*	No metal equivalents used.
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.*	All Zenith drilling is angled at 60 degrees and based on current interpretation is thought to be representing true width thickness of the gently north east dipping lithium mineralisation however further drilling is required to confirm this interpretation.
	If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.	As above
	If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').	Length reported are down-hole lengths but are believed to be close to true thickness
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	Refer to Figures 1,2 & 3 and Tables 1 - 2 and descriptions in body of text
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be*	Refer to Figures 1,2 & 3 and Tables 1 - 2 and descriptions in body of text

	practiced to avoid misleading reporting of Exploration Results.	
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	No other meaningful or material exploration data to be reported at this stage.
Further work	*The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).*	Additional drilling planned to test for pegmatites under soil cover, along strike
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	Refer to Figure 3.