



# INVESTOR PRESENTATION

6 April 2022

*Lithium*



**ZENITH**  
MINERALS

# Corporate Structure

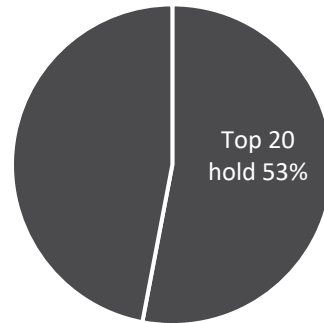


## Share Price



## Major Shareholders (Dec 21)

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



## Capital Structure ASX:ZNC

Share Price (4 Apr 22)	\$0.425
Shares on Issue - ZNC fully paid ordinary (4 Apr 22)	343.9M
Market Capitalisation (4 Apr 22)	\$146M
Cash (31 Dec 22) excl \$6M Placement to EVM (13-Jan-22)	\$4.4M
Listed Equities incl. 3.88M RTR & 43.9M BHL:LON Shares (14-Jan-22)	\$12.8M

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Listed in 2007  
 Limiting Shareholder Dilution  
 Tightly Held  
 Experienced Board & Management



\*For details refer to ZNC ASX Release 13-Jan-22

\$6M placement\*\*  
in ZNC  
20M shares @ \$0.30  
(20% premium to 10 DVWAP)



### Lithium Assets

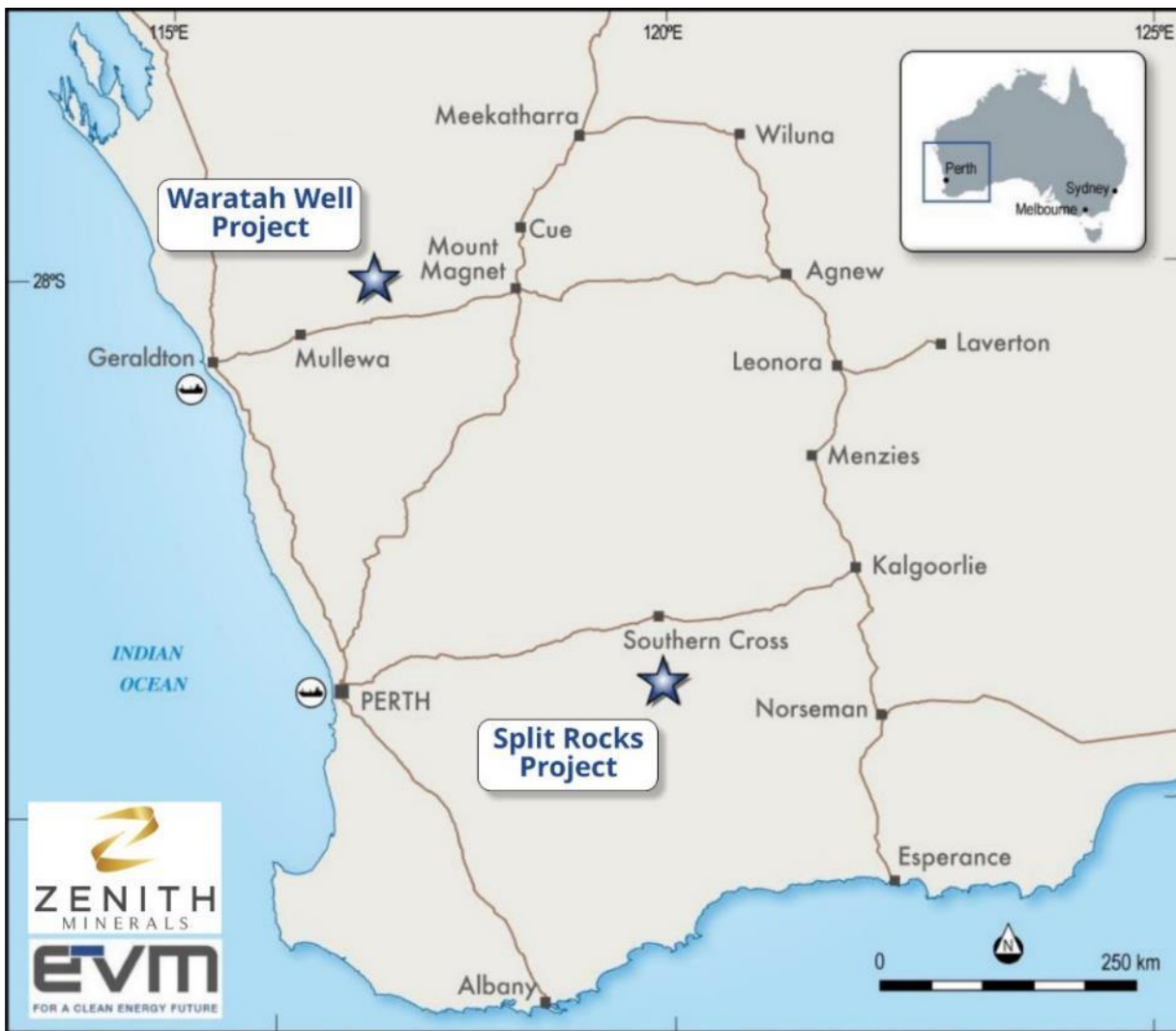
 JV

Split Rocks – Lithium  
Waratah Well – Lithium  
New Opportunities

## Demerger of Gold & Base Metal Assets\*

### Non-Lithium Assets

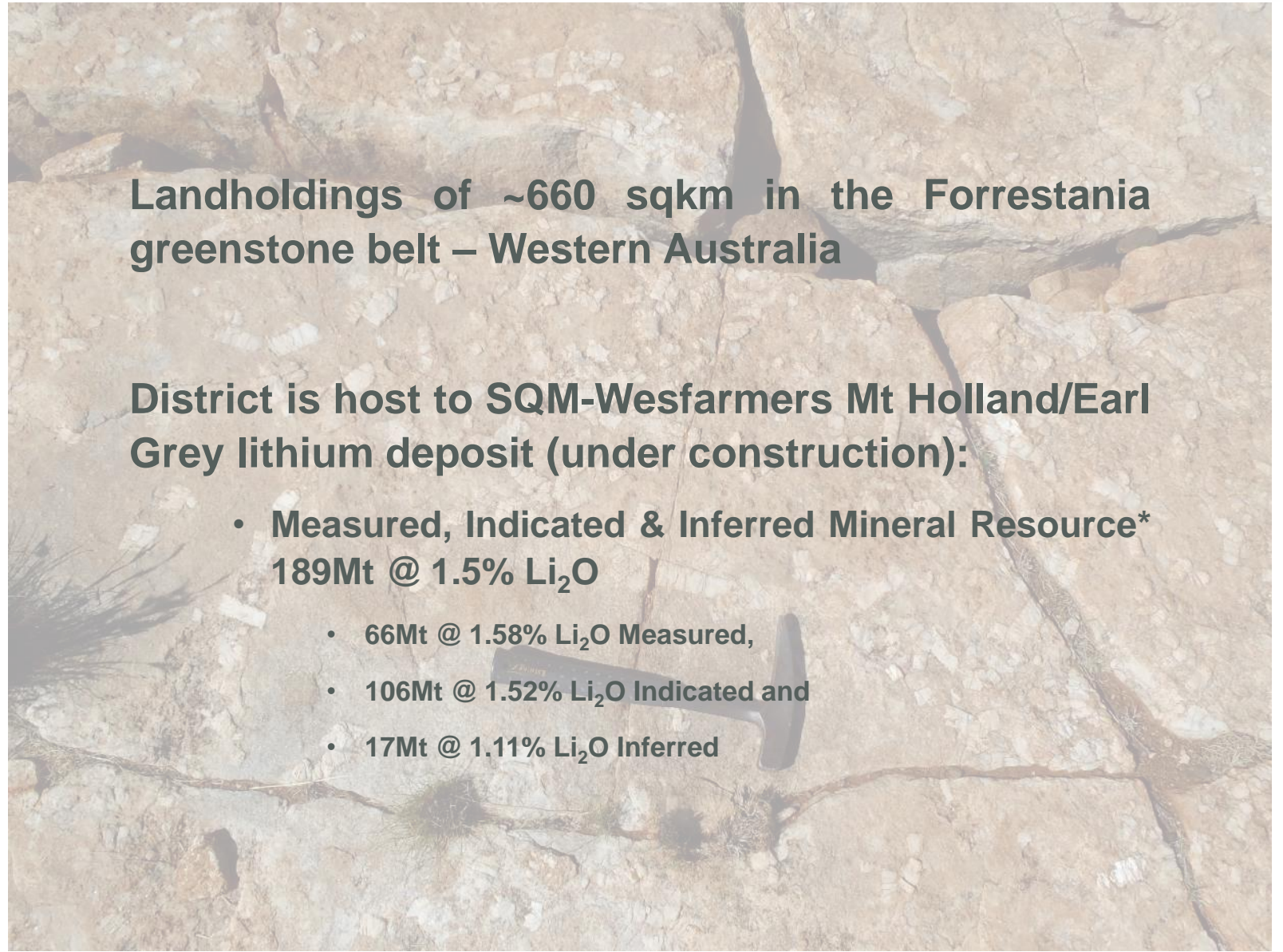
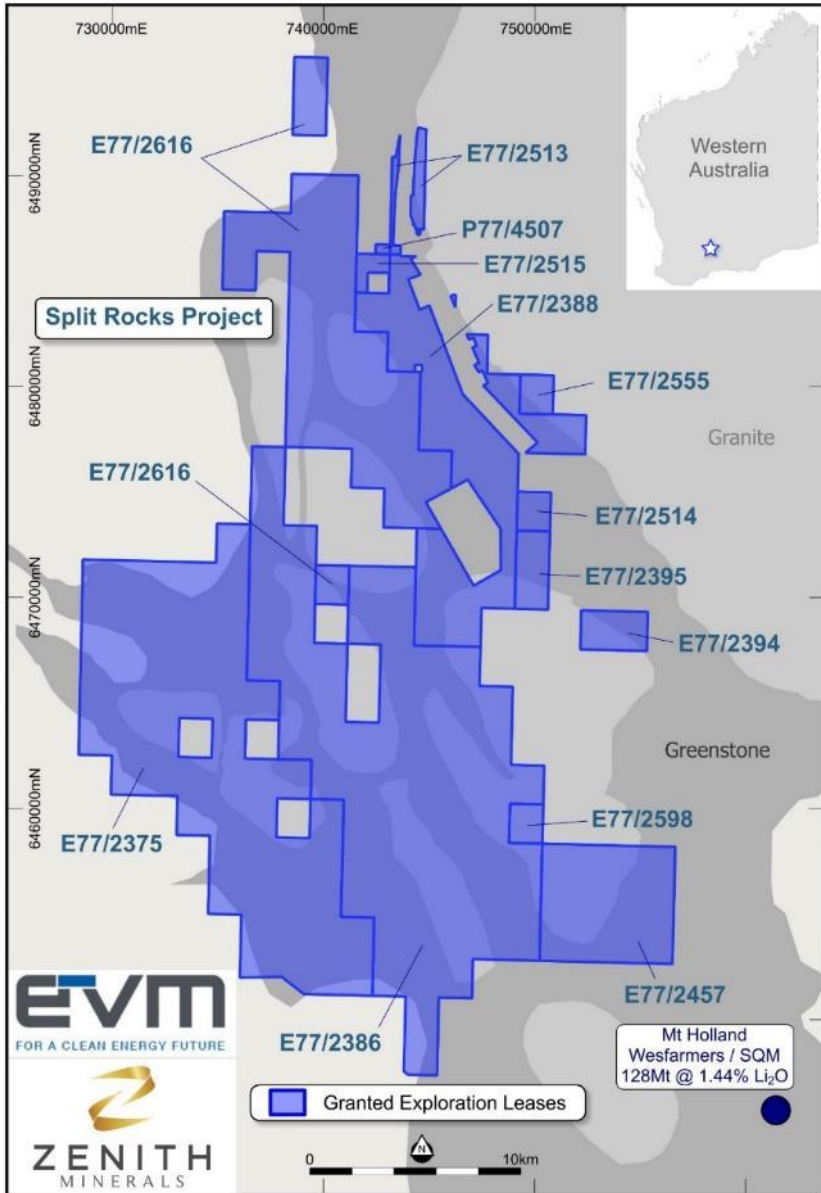
- Earraheedy 25% free carry to BFS
- Develin Creek – Cu-Zn
- Split Rocks – Gold
- Red Mountain – Gold
- Cowarra Option – Gold
- Privateer – Gold
- Others



**\*Key commercial terms :**

- Waratah Well and Split Rocks
- EVM sole funds completion of feasibility study within 24 months, with Zenith retaining a 40% project share.
- EVM sole funds to decision to mine
- EVM to arrange financing for future mine incl Zenith's share.
- Zenith to repay share of project finance incl interest from its share of production.
- EVM spending minimum of A\$7M in 24 months, before able to voluntarily withdraw.
- If EVM does not complete a feasibility study within 24 months it will not earn an interest.

# Split Rocks Lithium

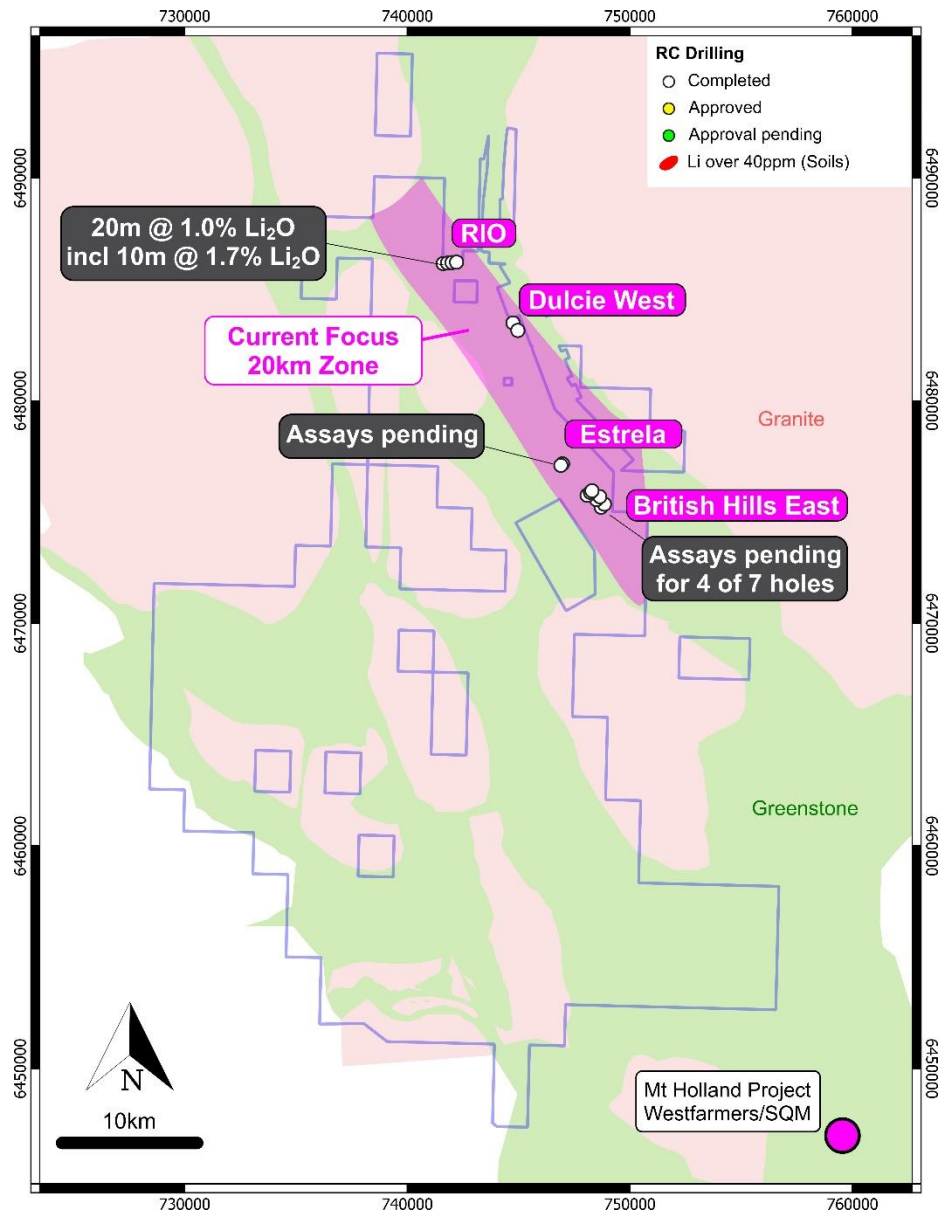


Landholdings of ~660 sqkm in the Forresteria greenstone belt – Western Australia

District is host to SQM-Wesfarmers Mt Holland/Earl Grey lithium deposit (under construction):

- Measured, Indicated & Inferred Mineral Resource\* 189Mt @ 1.5% Li<sub>2</sub>O
  - 66Mt @ 1.58% Li<sub>2</sub>O Measured,
  - 106Mt @ 1.52% Li<sub>2</sub>O Indicated and
  - 17Mt @ 1.11% Li<sub>2</sub>O Inferred

# Split Rocks Lithium



**Current Zone of Focus - 20km of pegmatites**

**Drilling multiple large thick pegmatites:**

- Rio – pegmatite up to 65m thick
  - 20m @ 1.0% Li<sub>2</sub>O incl 10m @ 1.7% Li<sub>2</sub>O\*
  - Permitting 50 RC/DD holes for follow-up
- Estrela – pegmatite up to 29m thick
  - Assays awaited
- British Hills East – pegmatite up to 111m thick
  - Assays awaited for 4 of 7 holes

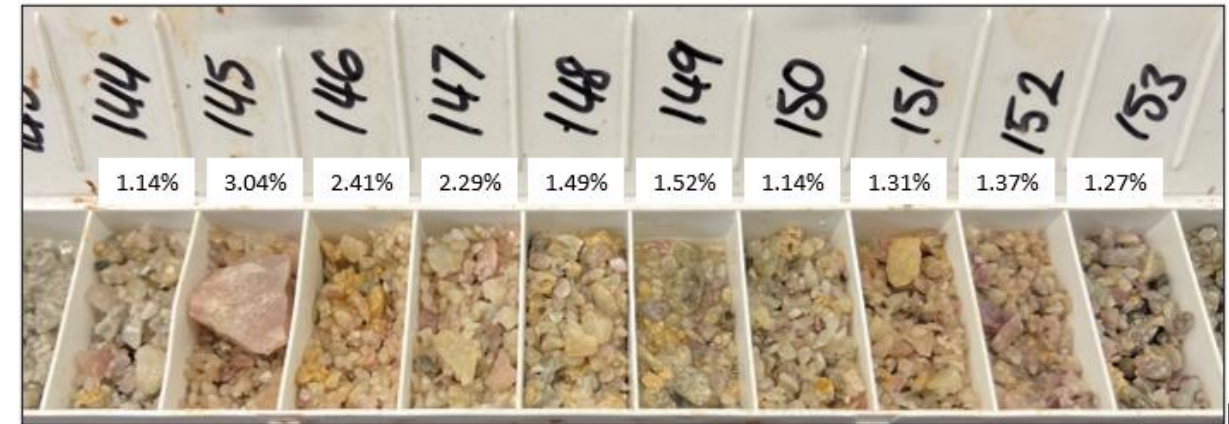
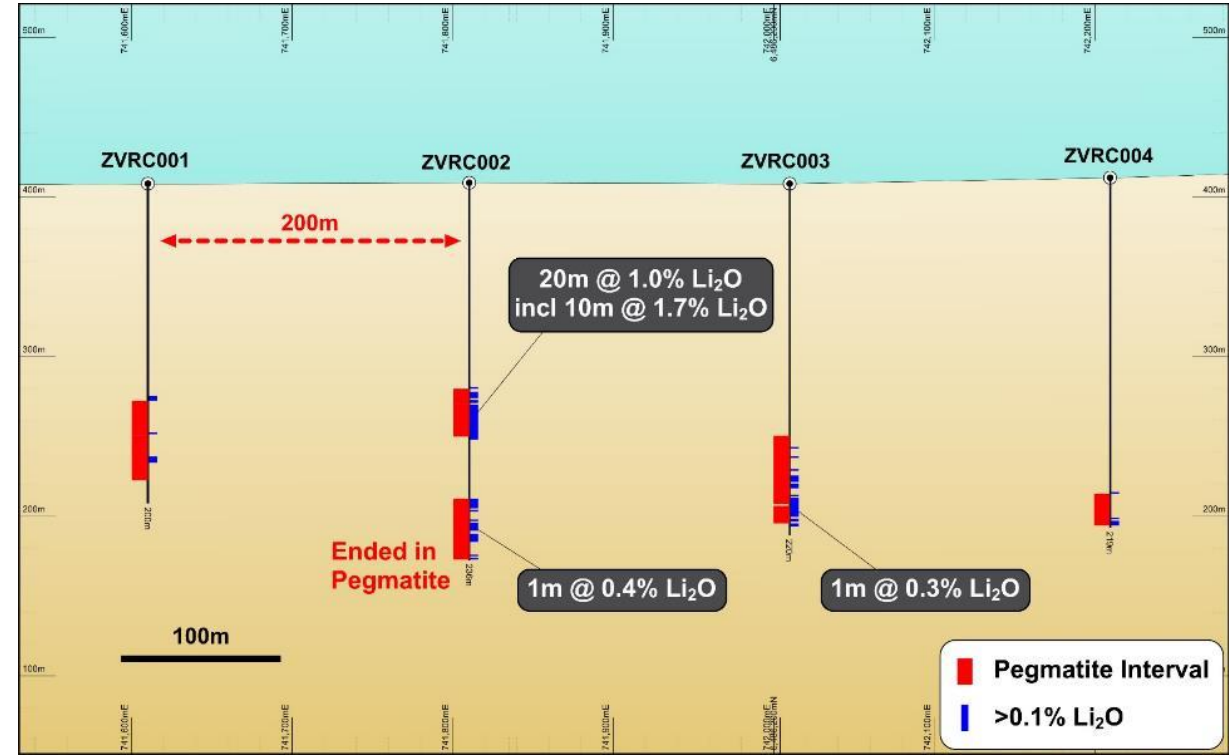


# Split Rocks Lithium



Rio - first pegmatite target tested returns

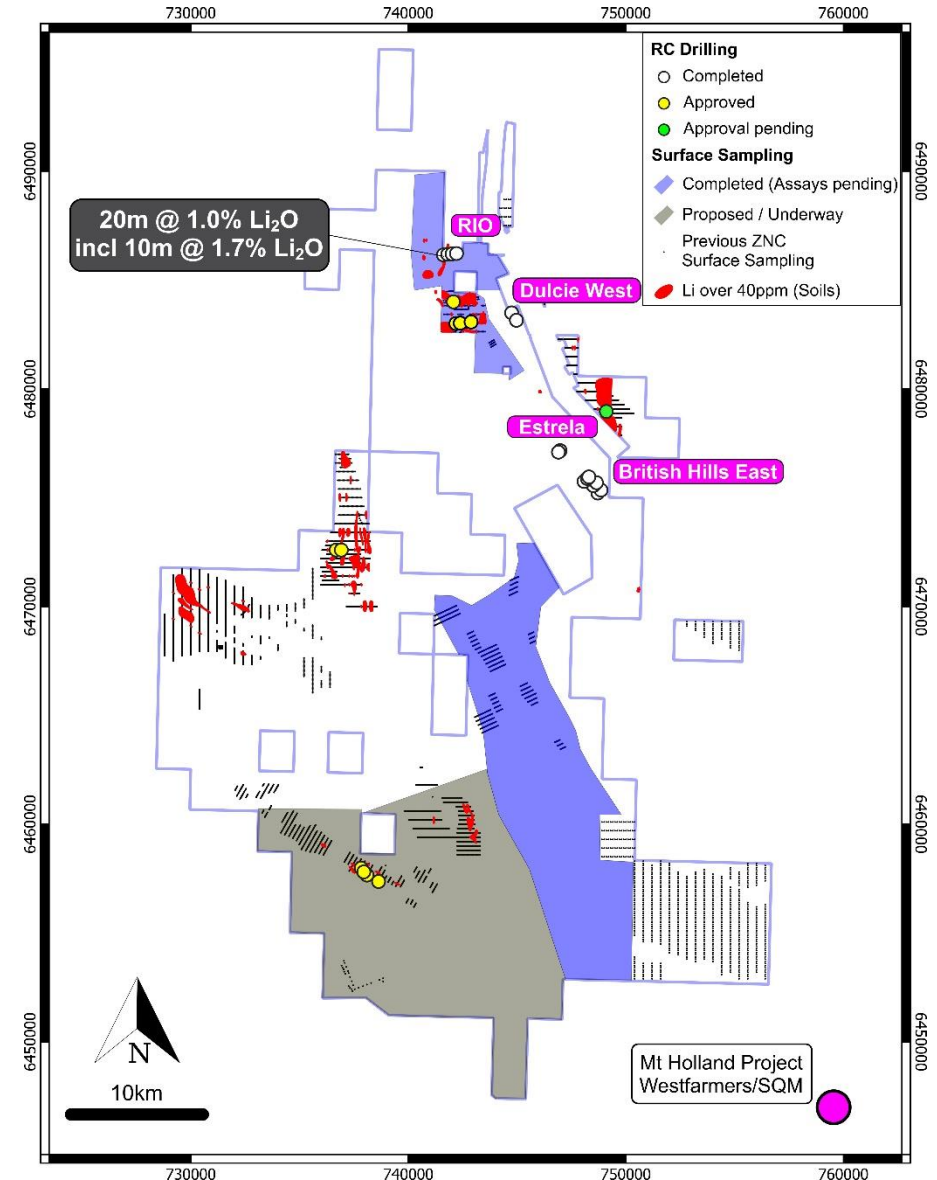
- 20m @ 1.0% Li<sub>2</sub>O incl 10m @ 1.7% Li<sub>2</sub>O
- High-grade lithium mineralisation is eucryptite\*



# Split Rocks Lithium



- Project wide surface geochemical screening
- Multiple existing untested anomalies, permits received for drilling another 3 targets (11 holes)
- >3000 samples collected to date, assays awaited

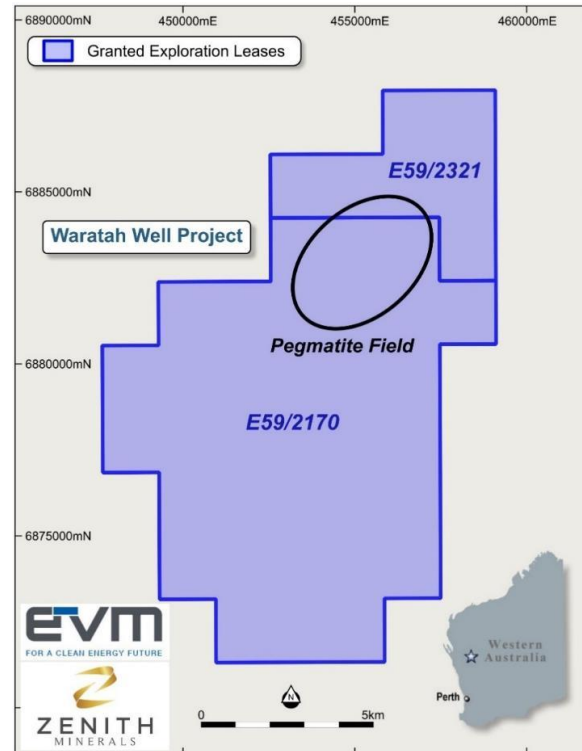




# Waratah Well Lithium



- Tantalum & locally lithium bearing pegmatites over a 3km x 2km area
- Pegmatites 0.5m to 21m thick
  - Lithium rocks to 2.09%  $\text{Li}_2\text{O}$ .
  - High-grade tantalum in rocks to 1221 ppm  $\text{Ta}_2\text{O}_5$ .



- First round 1km spaced drill holes intersected lithium mineralisation over 4km strike:
  - 12m @ 0.30%  $\text{Li}_2\text{O}$
  - 8m @ 0.22%  $\text{Li}_2\text{O}$
- Permitting to drill test pegmatites under cover to the NE

# Disclaimer & JORC Statements



## **Forward looking statements**

Some statements in this presentation regarding estimates or future events are forward looking statements. They involve risk and uncertainties that could cause actual results to differ from estimated results. Forward-looking statements include estimates of future production, reserve and mineralised material estimates, capital costs, and other estimates or prediction of future activities. They include statements preceded by words such as "believe", "estimate", "expect", "intend", "will" and similar expressions. Actual results could differ materially depending on such things as political events, labour relations, currency fluctuations and other general economic conditions, market prices for Zenith Minerals Limited products, timing of permits and other government approvals and requirements, change in operating conditions, lower than expected ore grades, unexpected ground and mining conditions, availability and cost of materials and equipment, and risks generally inherent in the ownership and operation of mining properties and investment in foreign countries.

## **Information presented is a summary**

This presentation aims to provide a high-level summary of various technical aspects of the Company's projects. For more details on the underlying technical parameters the reader is referred to the ASX Reports on the Zenith Minerals Limited's website: [www.zenithminerals.com.au](http://www.zenithminerals.com.au)

## **JORC competent persons statements**

The information in this report that relates to Zenith Exploration Results is based on information compiled by Mr Michael Clifford, who is a Member of the Australian Institute of Geoscientists and an employee of Zenith. 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.

The information in this Report that relates to in-situ Mineral Resources at the Develin Creek project is based on information compiled by Ms Fleur Muller an employee of Geostat Services Pty Ltd. Ms Muller takes overall responsibility for the Report. She is a Member of the AusIMM and has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration, and to the activity she is undertaking, to qualify as a Competent Person in terms of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code 2012 Edition)'. Ms Muller consents to the inclusion in the report of the matters based on her information in the form and context in which it appears.

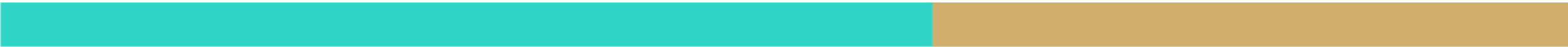
## **Material ASX releases previously released**

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. Material ASX releases related to the results reported in this report are listed on the respective project pages.

Slide #3 : To allow the Zenith team to focus on battery metals, it is planned that the non-battery 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 ZNC, 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 (ZNC ASX Release 13-Jan-22).



# Supporting Slides



# Listed Investments (\$12.8M)<sup>1</sup>



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



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



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



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

# Copper & Zinc



## EARAHEEDY ZINC (25% OWNED)

- Major discovery
- Drilling & metallurgy will be ongoing
- Well funded JV partner - RTR \$40m capital raise<sup>1</sup>
- 40,000m drill program completed in 2022, assays awaited

Multi-rig Program planned 2022



## DEVELIN CREEK COPPER-ZINC PROJECT (100% OWNED)

- District scale VMS play
- 34m @ 3.5% Cu+Zn, incl 10m @ 6.0% Cu+Zn, and 29m @ 3.5% Cu+Zn, incl 12.3m @ 6.7% Cu+Zn<sup>2</sup>
- New massive sulphide zones discovered at regional prospects



**2 drill rigs**  
Planned Program  
next 4 months

<sup>1</sup> ASX Release 18-Oct-21, 23-Aug-21, 8-Jul-21, 2-Jun-21 <sup>2</sup> ASX Release 5-Jul-21, 2-Sep-21

# Gold



## SPLIT ROCKS GOLD PROJECT (100% OWNED)

3 km long target drill testing continues (32m @ 9.4 g/t Au and 18m @ 2.0 g/t Au)<sup>1</sup>

### 3 drill rigs

Planned Program next 4 months



## RED MOUNTAIN GOLD PROJECT (100% OWNED)

High-grade near surface gold & silver in Zenith's maiden drill campaign<sup>2</sup> - drilling continuing (13m @ 8.0 g/t Au incl 6m @ 16.7 g/t Au)

### 2 drill rigs

Planned Program next 4 months



## COWARRA GOLD PROJECT (INITIALLY EARNING 22.5%)

Major gold option play seeking Fosterville style deposit (35m @ 2.3 g/t Au & 15m @ 4.2 g/t Au)<sup>3</sup>

### 1 drill rig

Planned Program next 4 months



<sup>1</sup> ASX Release 7 Dec 20  
<sup>2</sup> ASX Release 3 Aug 20 & 13 Oct 20  
<sup>3</sup> ASX Release 13 May 21

## About EVM

EV Metals Group is building a global battery chemicals and technology business for a clean energy future.

EVM is focused on delivering the world's first integrated Battery Chemicals Complex at Yanbu Industrial City in the Kingdom of Saudi Arabia. The Battery Chemicals Complex will produce high purity chemicals and cathode active materials for rechargeable batteries for electric vehicles and renewable energy storage.

The company's strategy is based on the upstream integration of supply chains to secure long term, stable and transparent supplies of critical raw materials required for decarbonisation for transition to a clean energy future.

