

RESIGNATION OF DIRECTOR

The Board of **Zenith Minerals Limited (ASX:ZNC)** ("**Company Name**" or "**the Company**") advises that Ms Emma Scotney has resigned as Non-executive Director of the Company, effective from close of business on Tuesday, 7 February 2023.

Executive Chairman David Ledger said: "Emma's commitment to risk management and robust governance has assisted Zenith in creating a strong corporate framework to build upon. The Board wish Emma all the best with her future endeavours".

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About Zenith Minerals

Zenith Minerals Limited (ASX:ZNC) is an Australian-based minerals exploration company leveraged to the increasing global demand for metals critical to the production processes of new energy industrial sectors.

The Company currently has three lithium projects all located in Western Australia. Split Rocks, located within the Southern Cross region mid-way between Perth and Kalgoorlie, is now being systematically explored under the terms of the joint venture between Zenith and EV Metals Group (EVM). It covers landholdings of approximately 660km² in the Forrestania greenstone belt immediately north of the established Mt Holland lithium deposit. Waratah Well, located approximately 20km northwest of the regional town of Yalgoo in the Murchison Region holds a lithium-caesium-tantalum pegmatite target with ongoing exploration. More recently, Zenith acquired a third lithium prospect, the Mt Ida North Project, located approximately 95km west of the regional town of Leonora in WA's Goldfields Region.

In January 2022, Zenith entered into a joint venture with EV Metals Group (EVM), a global battery material and technology company with plans to develop an integrated Battery Chemicals Complex at Yanbu Industrial City on the western coast of Saudi Arabia. EV Metals can earn a 60% interest in the lithium rights in these projects, with Zenith retaining a 40% project share, under terms that sees Zenith funded through to bankable feasibility on any of the project developments. Any lithium concentrate produced from these projects will provide critical raw material supply for the Yanbu complex as part of an integrated global supply chain currently being developed by EVM. This will



contribute to meeting the growing demand for stable, long-term supplies of critical raw materials, high purity chemicals and cathode active materials. The number of Australian-based lithium/EV metal projects currently in the JV could be further expanded over time if appropriate acquisition opportunities present themselves.

In addition to its battery metal assets, Zenith owns a portfolio of gold and base metal projects that was intended for a demerger into a separate company, Mackerel Metals Limited, to be listed on ASX. Following a review of market conditions, the Company decided to defer the strategy of a spin-out and instead advance these projects under Zenith's stewardship (ASX release 2-Dec-22). To this end, it has engaged the services of experienced geologist and resources professional Kevin Seymour to advance that portion of the Company's portfolio. Mr Seymour is a highly experienced and credentialled exploration geologist with broad experience in different commodities and geological terrains. He was the Managing Director of Woomera Mining Ltd and was formerly the General Manager of Exploration at Ramelius Resources Ltd. He held senior exploration roles with Glengarry Resources, Sons of Gwalia and Delta Gold.

To learn more, please visit www.zenithminerals.com.au

This ASX announcement has been authorised by the Board of Zenith Minerals Limited.