

ASX RELEASE

17 May 2017

ZENITH ENERGY DELIVERING ON PIPELINE OF REMOTE POWER PROJECTS

- Northern Star Resources – Jundee Mine power station construction complete
- Northern Star Resources – East Kundana Joint Venture power station construction on schedule
- Pantoro Resources – Halls Creek Mine power station construction to commence
- Ok Tedi Mining - Manage Operate and Maintain agreement extension imminent

Zenith Energy Limited (ASX:ZEN) ('Zenith' or the 'Company') is pleased to provide an update on a range of current projects following its successful listing on the ASX on 9 May 2017.

As highlighted in the Prospectus (released to the ASX on 5 May 2017), Zenith has a number of projects under contract to provide innovative, reliable and cost-effective remote power generation to major mining companies both in Australian and internationally. The Company is making strong progress in executing these contracts and delivering on its vision to become a leading Australian-based Independent Power Producer (IPP).

An update on key current projects is below.

Northern Star Resources – Jundee Project

Zenith recently completed the construction phase of a new 18MW gas fired power station for Northern Star Resources at their Jundee Gold Mine east of Wiluna, Western Australia.

The construction program at Jundee commenced in late December 2016 and has progressed to schedule with the next phase of the project including full load testing and commissioning before switching to full power delivery from the new power station due for completion within the next few months.

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Zenith's newly completed 18MW gas fired power station for NSR's Jundee mine.

Northern Star Resources – East Kundana Joint Venture

Construction of 14MW of new diesel fired installed capacity power station assets across the Northern Star Resources led East Kundana Joint Venture leases commenced in April 2017. With all civil engineering works, conduit pre-lay and concrete works now completed, Zenith has commenced installation of the generating set, control room and balance of plant, with the new power station on track to be delivering power to the East Kundana Joint Venture by the end of June 2017.

Pantoro Resources – Halls Creek Mine

Having recently transitioned its existing 2 year power supply agreements into a 5 year Build Own Operate (BOO) contract, Zenith is making strong progress on the installation of a 6.5MW diesel fired power station at Pantoro Resources' Halls Creek Mine. New generating equipment is currently on order and scheduled to arrive on site in June, with Zenith preparing to commence site works to enable the new generating plant and equipment to be installed on arrival. Zenith's project schedule sees the new Halls Creek power station delivering power to Pantoro Resources in July 2017.

Ok Tedi Mining

Ok Tedi Mining (OTML) have amended Zenith's current contract expiry from April 30th 2017 to June 30th 2017 to allow for completion of negotiations regarding a new Manage Operate and Maintain (MOM) agreement with Zenith.

OTML and Zenith are scheduled to finalise the terms for a proposed new three year MOM agreement later in May 2017.



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Zenith's Managing Director, Hamish Moffat, commented; *"With the successful ASX listing now complete, the entire Zenith team is focused on delivering our outstanding contracts to our clients. I am delighted that the strong progress on our contracts with Northern Star and Pantoro means we will be delivering power on both sites on schedule. Likewise, we are looking forward to continuing our relationship with Ok Tedi Mining who Zenith has worked collaboratively with since 2014."*

ENDS

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