



Zenith
MINERALS
LIMITED

Investor Presentations Melbourne & Sydney - May 2018



Drilling at Burro Creek

Disclaimer

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

JORC competent persons statements

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.

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.

Corporate Structure

ZNC Share Price

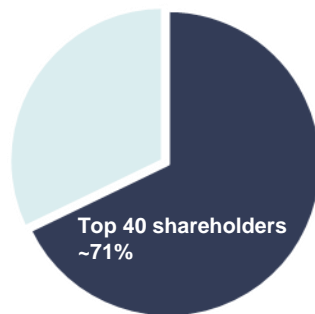


Capital Structure – ASX: ZNC

Share Price (at 18 th May 2018)	\$0.18
Shares on Issue - ZNC fully paid ordinary	213m
Market Capitalisation	\$38m
Cash (31 st Mar 2018)	\$2.9m

Major Shareholders

HSBC Custody. Nom	12.8%
Granich	5.4%
Miquilini	4.3%
J P Morgan Nom.	4.1%
Abingdon	4.1%
GDR PL	3.8%



Tight supportive register

Directors ~14%

Top 40 ex-ASX:GIR holders & UK sophisticated

ASX:ZNC



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Board & Management

History of technical & commercial success

Mike Joyce – Non-Executive Chairman

Geologist, substantial prior experience at Aberfoyle Resources Ltd (1980-98) then MD at Giralia Resources NL (1998-2011 - \$828m takeover). Chairman of Gascoyne Resources Ltd.

Mick Clifford - Managing Director

Geologist, >29 years experience, Billiton Australia, Acacia Resources & AngloGold Ashanti. MD of PacMag Metals Ltd (2005 – 2010 - \$50m takeover).

Stan Macdonald - Non-Executive Director

Industry veteran, founded numerous ASX listed companies including Giralia Resources NL, Director of Gascoyne Resources Ltd.

Julian Goldsworthy - Non-Executive Director

Geologist, currently Geology Manager at Gascoyne Resources Ltd. Substantial experience with Newcrest Mining & Newmont Australia (1986-2007) and Giralia Resources NL (2007- 2011).

Graham Riley - Non-Executive Director

Lawyer, extensive ASX corporate experience with Giralia Resources, Buru, Entek, Red Hill Iron, Adelphi Energy & Gascoyne Resources Ltd.

Giralia Resources Historic Share Price Chart



Key Projects - 2018

TURKEY



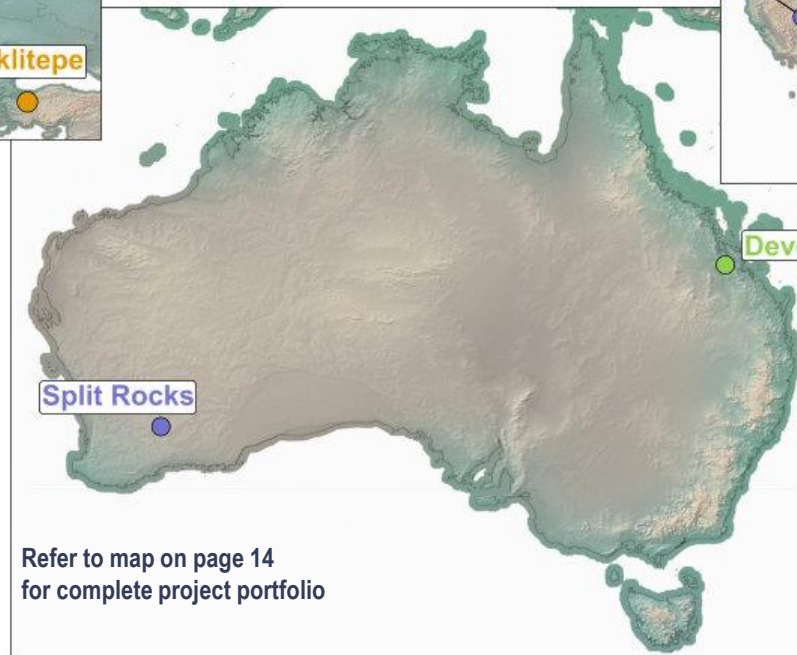
Gold

Kavaklitepe JV (Turkey)
ZNC 30%. New discovery:
16m @ 4.7g/t Au and 9m @
5.2g/t Au*

Cobalt

Split Rocks (WA-100%)
22m @ 0.06% Co & 0.70% Ni
incl: 8m @ 0.12% Co & 0.96% Ni#

AUSTRALIA



Refer to map on page 14
for complete project portfolio

Copper/Zinc

Develin Creek (QLD -100%) - JORC massive sulphide resource 2.57Mt @ 1.76% Cu,
2.01% Zn, 0.24g/t Au & 9.6g/t Ag (Feb '15). 50km of prospective strike.

USA/MEXICO



Lithium

USA / Mexico JV (90%) – Five
lithium projects (brines,
pegmatite & clay) fully funded
by Bradda Head/Jim Mellon
farm-in.

Split Rocks (WA-100%) –
10km from KDR/SQM Earl Grey
Lithium Deposit

Split Rocks

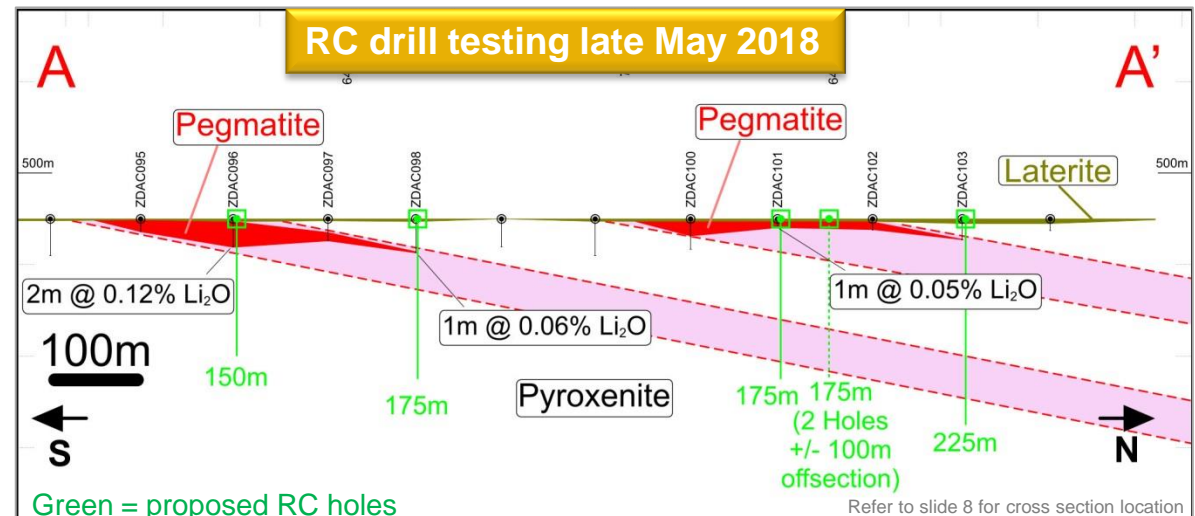
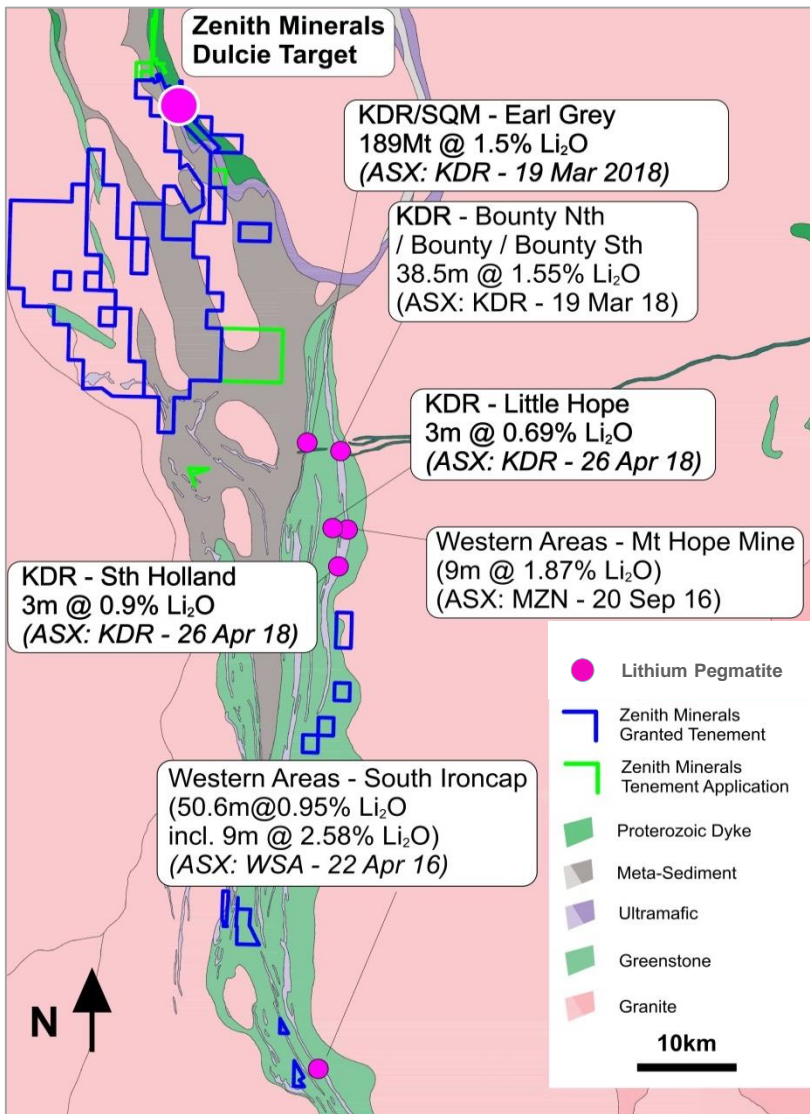
Ownership: 100%
Location: WA
Commodity: Li, Co & Gold
Stage: Prospects

Lithium

100% owned, over ~500 km²;

Zenith major landholder in new lithium province close to KDR/SQM – Earl Grey lithium discovery;

Maiden drill program in Apr 2018 intersected 2 shallow dipping pegmatites.



ZDAC096 - 2m @ 0.12%Li₂O from 28m downhole**

*Refer to ASX Release 4th Dec 2017, **Refer to ASX Release 27th April 2018

Split Rocks

Ownership: 100%
Location: WA
Commodity: Li, Co & Gold
Stage: Prospects

Lithium

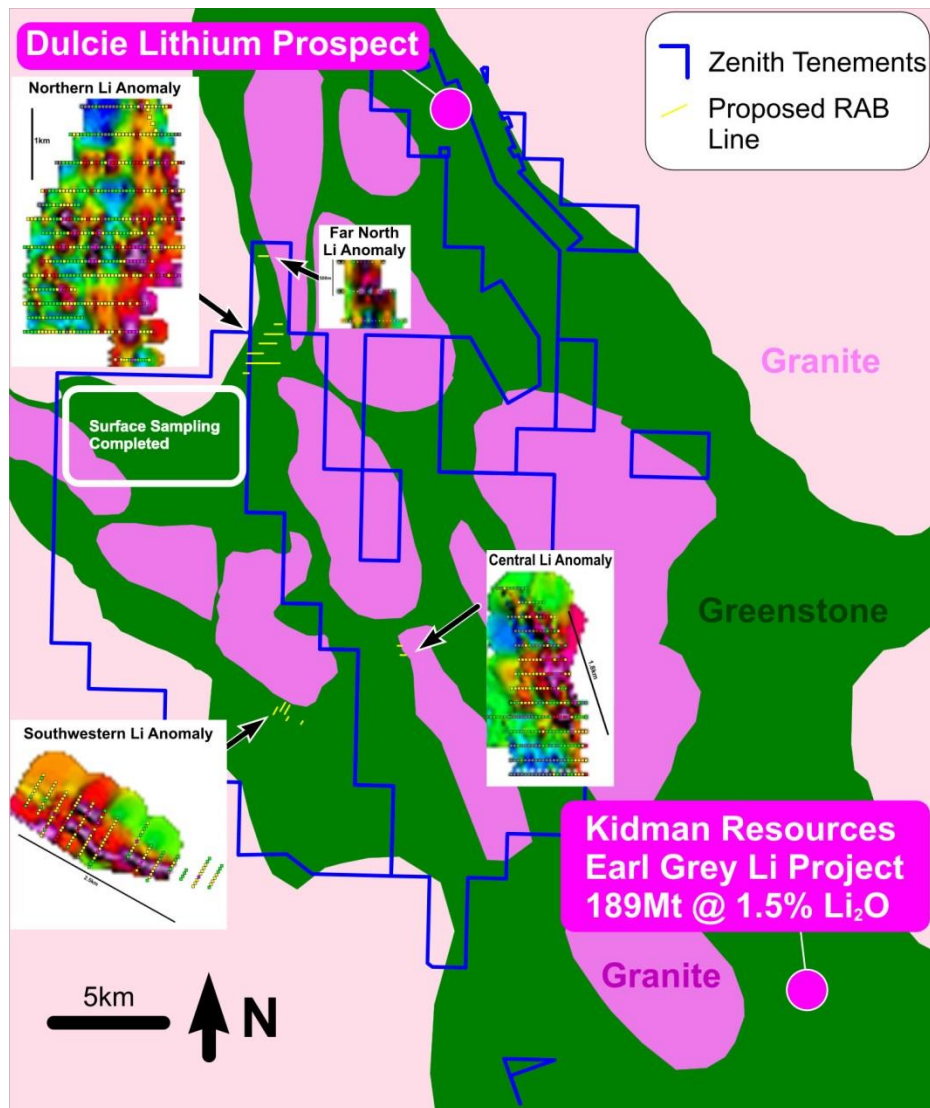
First pass surface samples to date covering less than 10% of the Company's tenements, defined 4 large, coherent zones of anomalous lithium, caesium and rubidium surrounding granite bodies that may be potential source rocks for lithium bearing pegmatites**

Tenor of anomalies comparable with competitor surface results that upon drilling have returned significant bedrock lithium mineralisation in several instances.

No outcrop in the areas of the lithium soil anomalies - drill testing required.

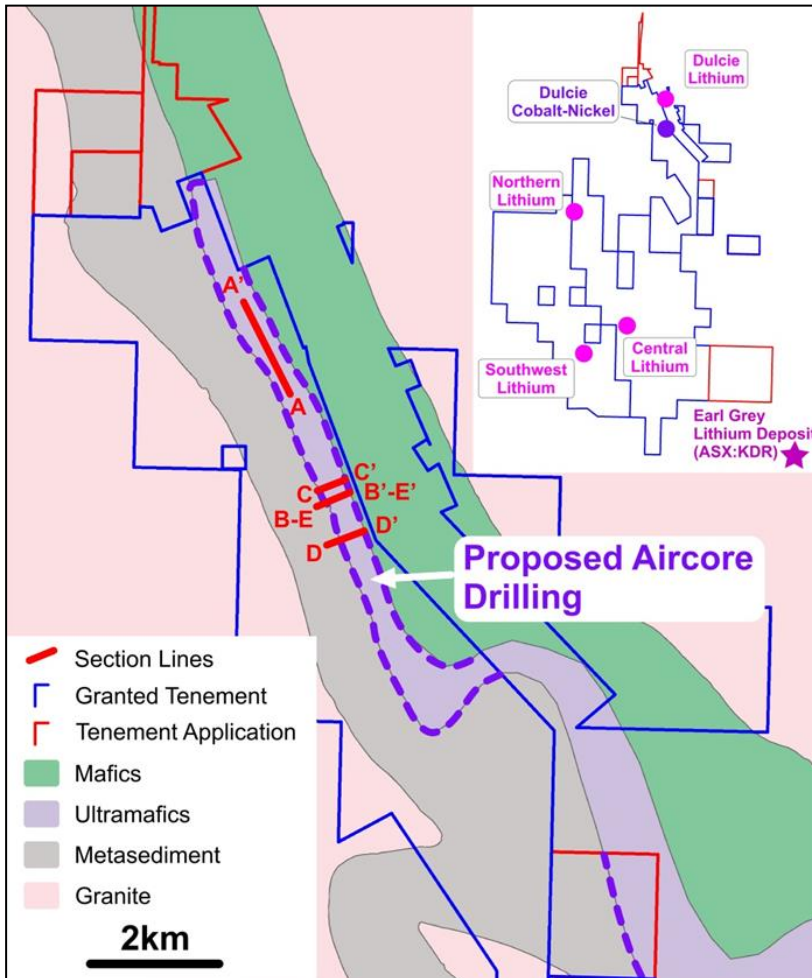
Further 1000 surface samples collected – assays awaited

Drill testing early June 2018

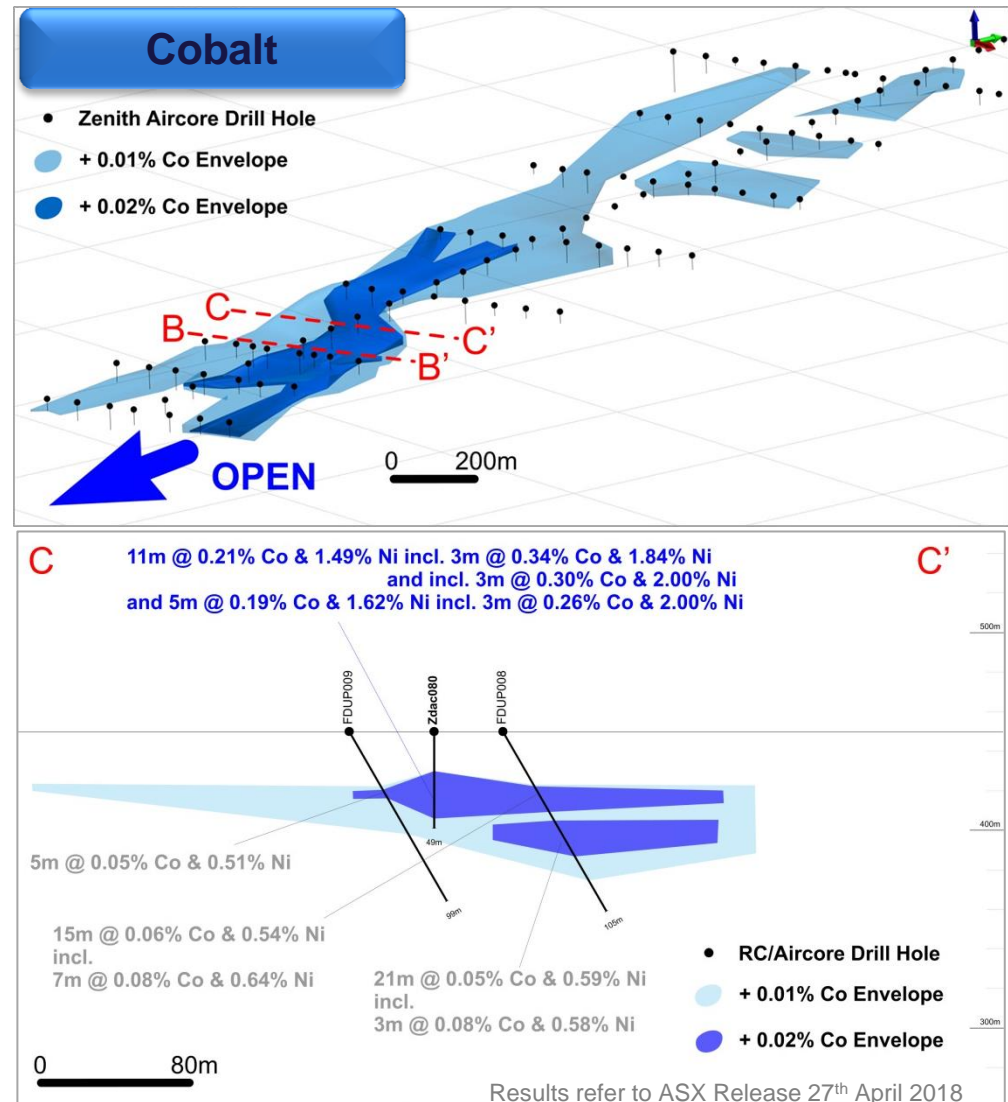


**Refer to ASX Release 27th April 2018

Split Rocks

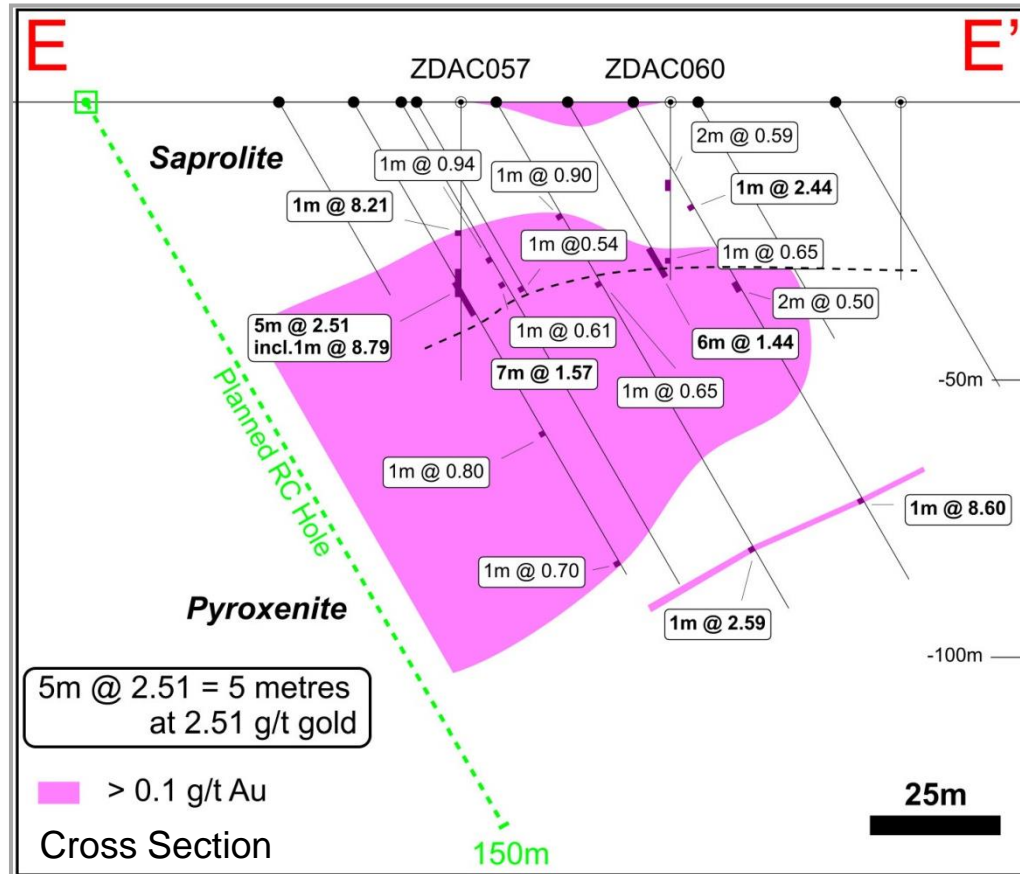
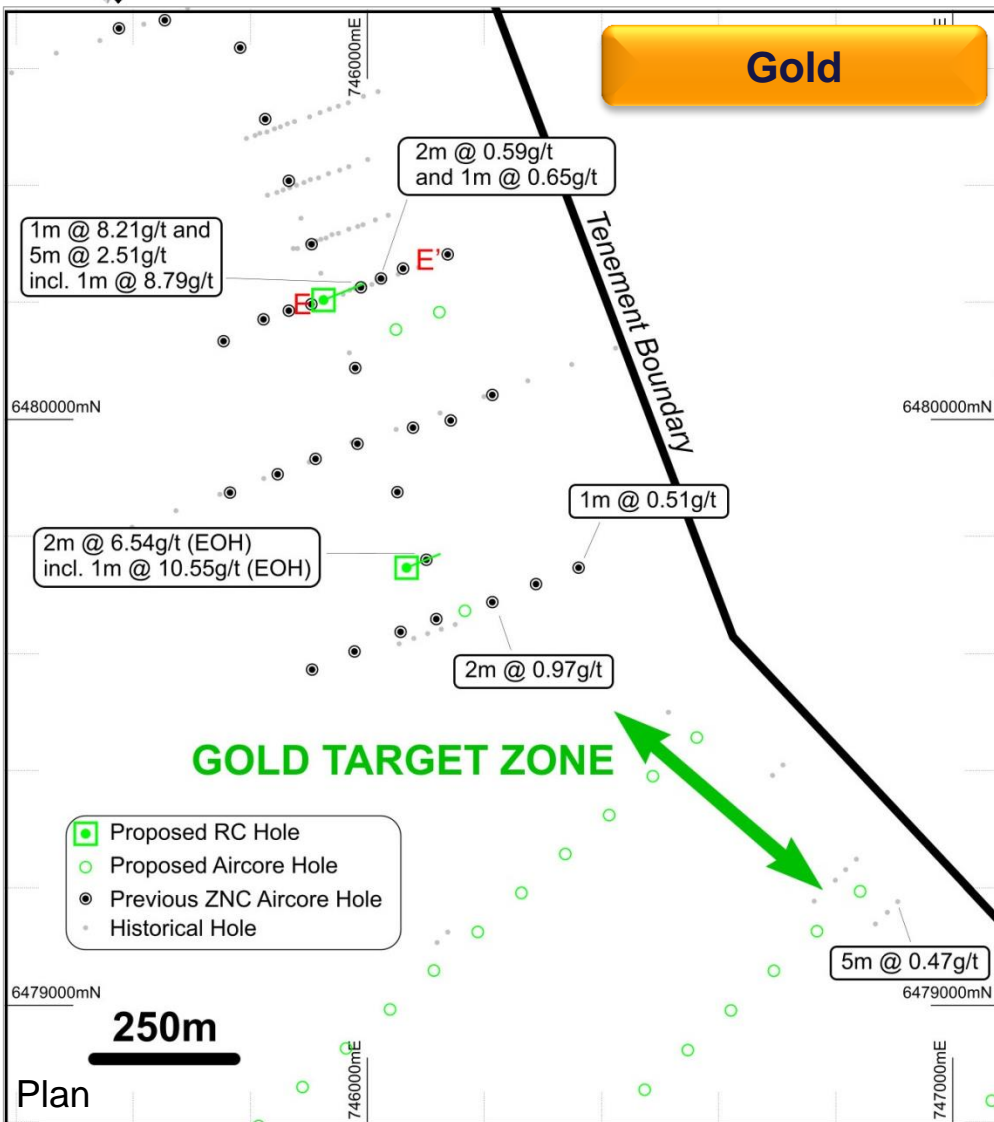


Cobalt drilling 2kms of untested potential – late May 2018



Split Rocks

Ownership: 100%
Location: WA
Commodity: Li, Co & Gold
Stage: Prospects

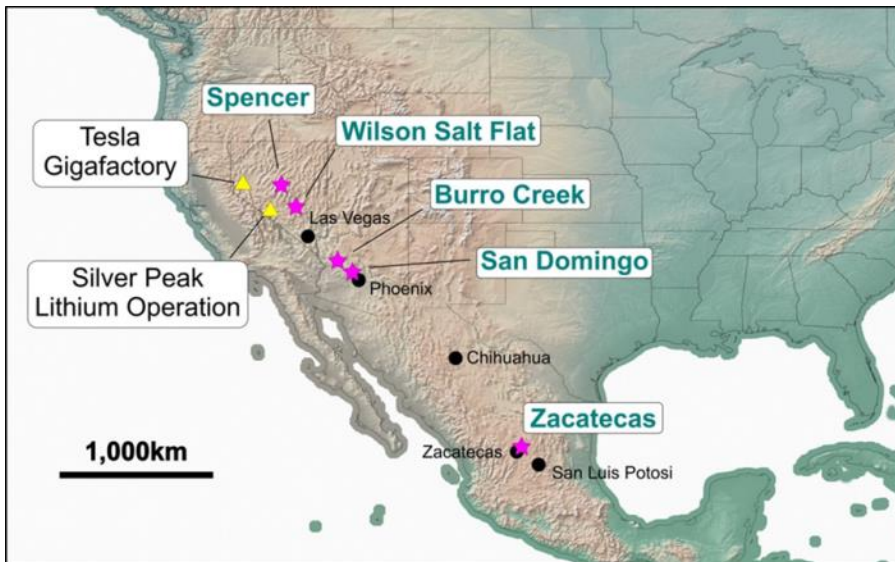


Aircore drilling >750m long target zone & RC testing down dip of shallow aircore results – late May 2018

Results refer to ASX Release 27th April 2018

USA – Mexican Lithium JV

- All 5 projects included in deal with UK billionaire Jim Mellon's Bradda Head Ltd*
- Received US\$500,000 (~A\$660,000) cash
- Zenith carried for US\$5 million (A\$6.6 million) expenditure over 3 years by Bradda Head to earn 55% project interest, one off right for Zenith to contribute at 45%, or be free carried at 30% to the end of pre-feasibility studies on two projects;



- Bradda Head to list on the London AIM exchange – planning for later in 2018
- Potential for future spin out of Zenith's lithium portfolio on ASX, once projects are more advanced.

*For details refer to ASX Release 7th Mar 2017 & 27th April 2018



Bradda Head Ltd (Jim Mellon)
initial 55%
Location: USA
Commodity: Lithium
Stage: Prospects

Large scale lithium clay target under exclusive option in Arizona, USA

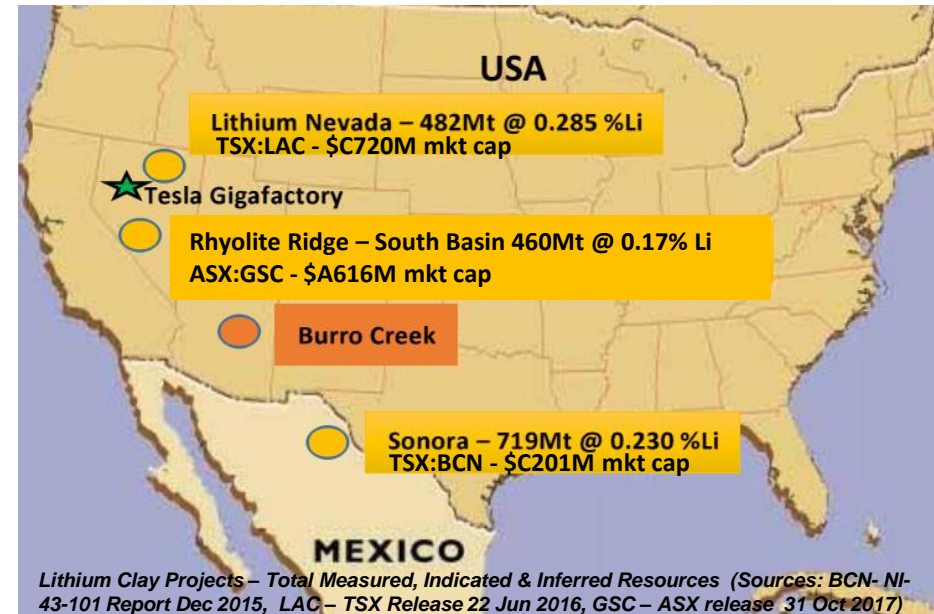
Very encouraging initial metallurgical testwork[#]

- 90% lithium recovery by acid leaching, with similar *acid consumption to Rhyolite Ridge;
- Up to 89% lithium recovery using calcine & water leach - similar approach to Sonora.

For details refer to ZNC ASX Release 27th Sep 2017

* Reference GSC ASX Release 1st Jun 2017.

Note - Zenith metallurgy based on bulk surface sample which may or may not be representative of clays below surface



Lithium Clay Projects – Total Measured, Indicated & Inferred Resources (Sources: BCN- NI-43-101 Report Dec 2015, LAC – TSX Release 22 Jun 2016, GSC – ASX release 31 Oct 2017)

Drilling completed – results awaited



Initial reconnaissance surface sampling results comparable to competitor lithium clay projects that area subject to feasibility studies

Extensive outcrop shallow dipping lithium bearing clay beds with true thickness up to 50m

Detailed metallurgical testwork to recommence on drill samples

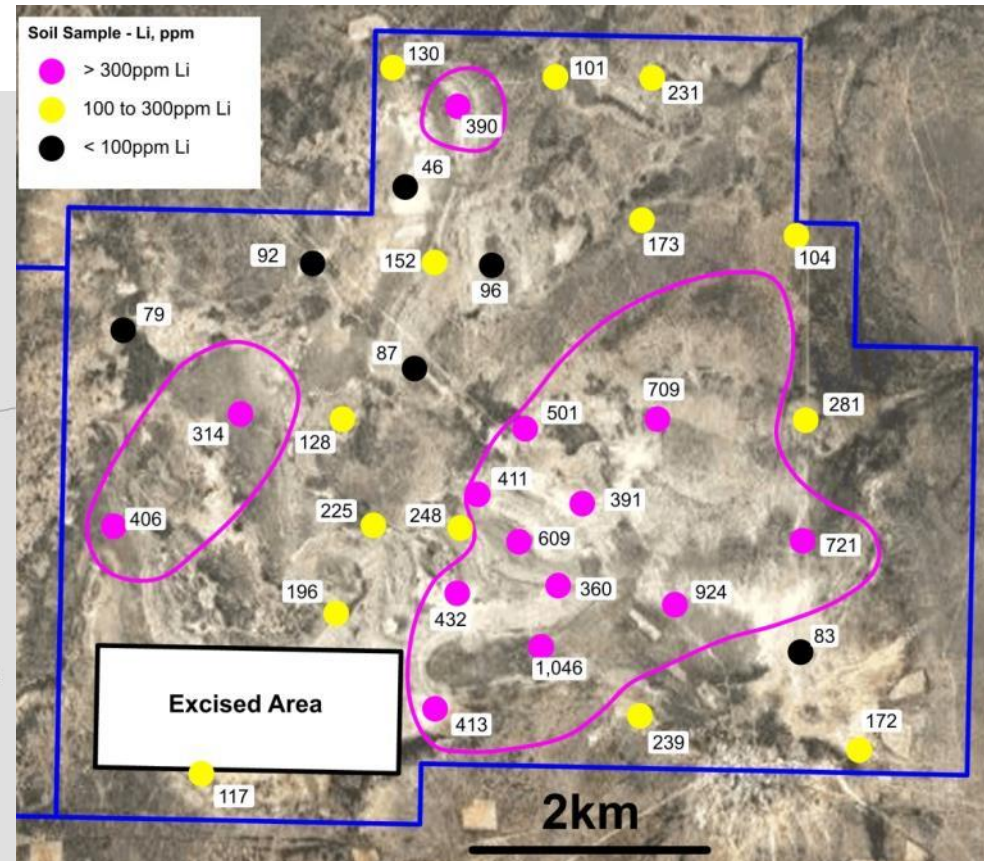
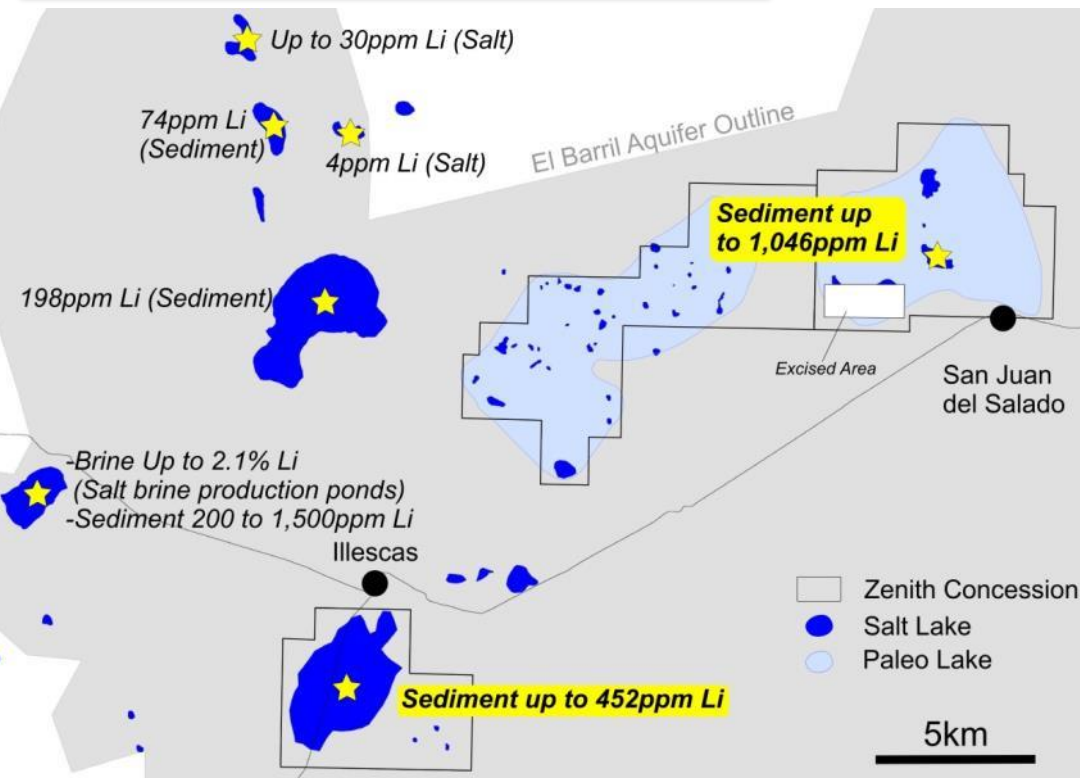
Zacatecas - Mexico

Bradda Head Ltd (Jim Mellon)
initial 55%
Location: Mexico
Commodity: Lithium
Stage: Prospects

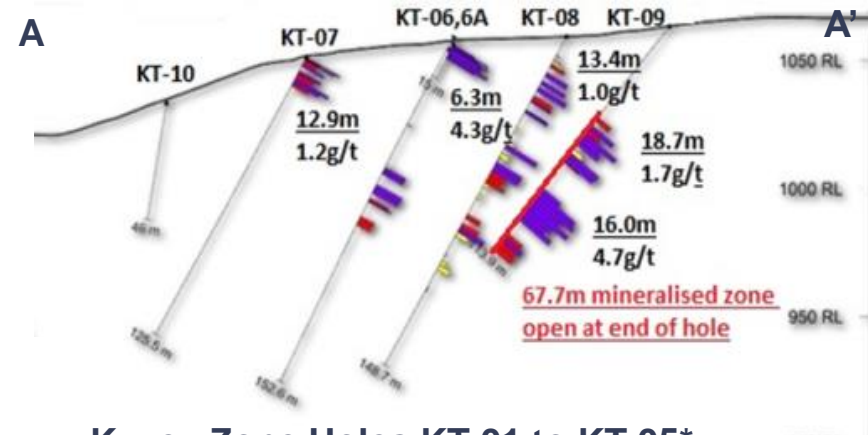
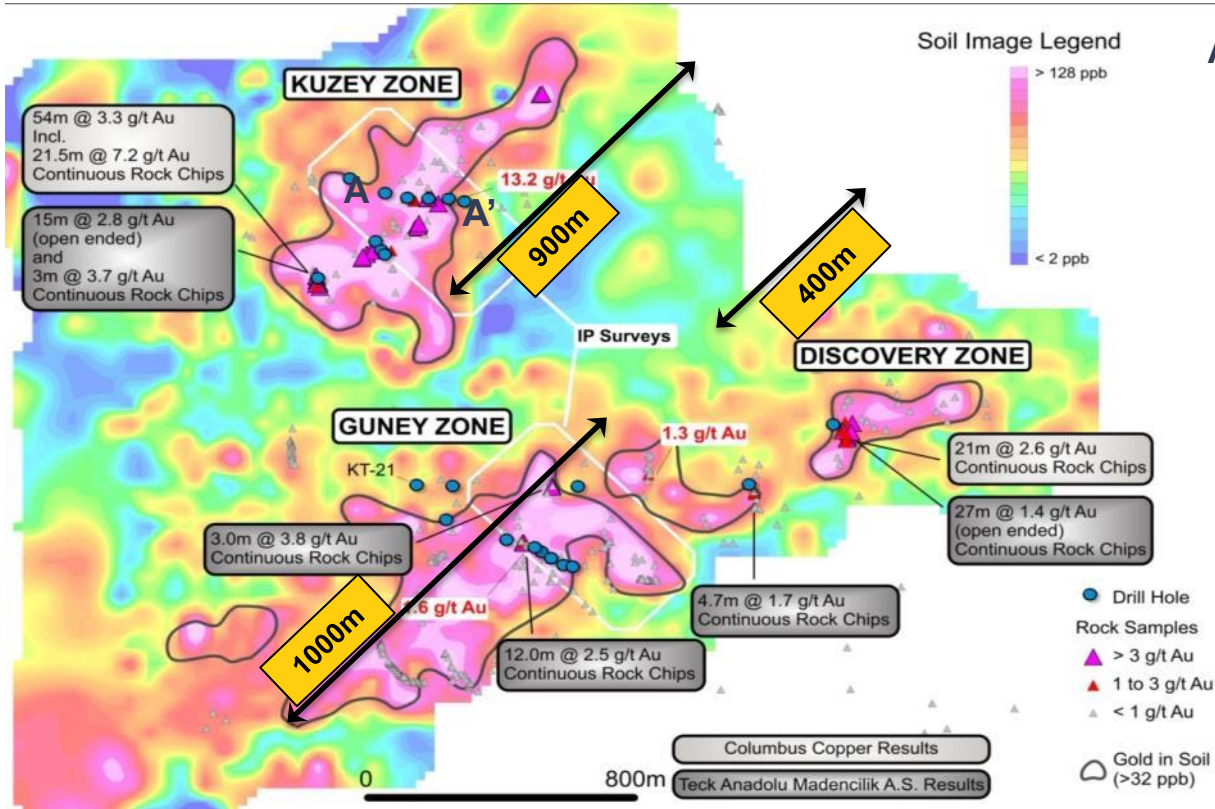
- Emerging lithium brine district in central Mexico
- Surface sampling by Zenith 5km x 2km anomaly up to 1046ppm lithium*
- Brines to 2.1% lithium reported from solar evaporation ponds on adjacent salt lake - confirms lithium-enriched source brines present in the district

*For details refer to ASX Release 24th May 2017

Geophysics prior to deeper drill testing



Joint Venture with Turkish affiliate of Teck 70%, ~30km south west of major new 3Moz gold discovery at Sogut (Koza)



Kuzey Zone Holes KT-01 to KT-05*
Flat lying, near surface oxide mineralisation;
KT-02 9.0m @ 5.2 g/t Au from surface;
KT-03 7.8m @ 7.3 g/t Au from 3.3m
KT-05 1.2m @ 10.8g/t Au poor core recovery

Kuzey Zone Holes KT-06 to KT-11*
Extended oxide zone to over 400m strike, & first strong unoxidised gold:
KT-06 6.3m @ 4.3g/t Au from surface
KT-07 12.9m @ 1.2 g/t Au from surface
KT-08 13.4m @ 1.0g/t Au from 16.1m
KT-09 18.7m @ 1.7g/t Au from 50.2m and 16.0m @ 4.7g/t Au from 82.1m

(*Refer to ASX Releases: 5th Oct 2016 , 24th Sep 2016, 20th July 2016 & 16th June 2016)

Exposure to Exciting Portfolio

Cardinals
Copper - Zinc

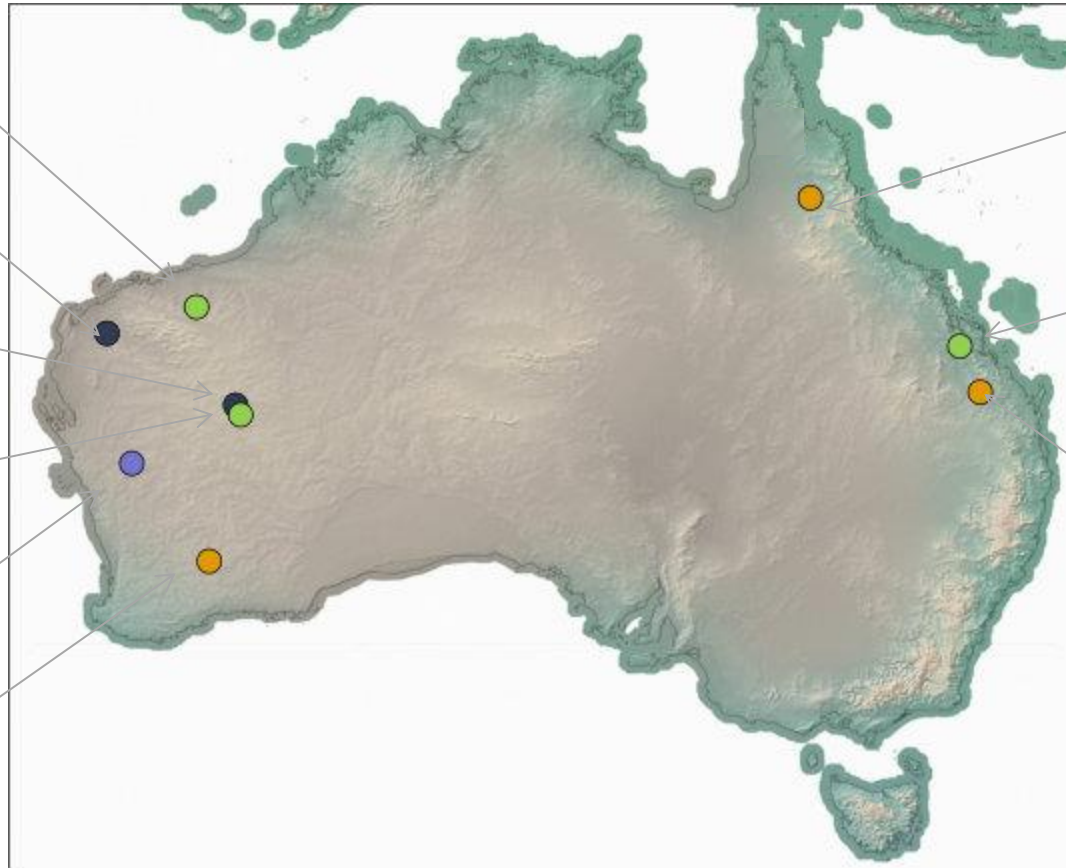
Mt Alexander -
Magnetite Iron

Earaheedy High-
Grade Manganese

Earaheedy Zinc –
option to ASX:RTR

Waratah Well
Lithium Peg Target

Split Rocks Gold



Tate River Gold
Option – Trenching
5m @ 3.9g/t Au*

Develin Creek
JORC Resource
Copper-Zinc

Red Mountain
Large Silver – Gold
Anomaly

*Refer to ASX Release 21st Sep 2017



Zenith has a clear strategy for adding shareholder value

1. Proven generative skills, move fast to acquire projects, Au, Li focus;
2. Smart, cost-effective exploration to progress projects and add value;
3. Use experience and corporate skills to deliver value-add to shareholders

2018

May

Jun

Jul

USA/Mexico Lithium – Jim Mellon/Bradda Head JV

- Burro Creek – drilling completed – assays awaited
- Mexican brine project – geophysics late May
- New brine projects from generative study



Split Rocks

- Lithium pegmatite RC & RAB drilling
- Further lithium surface geochem (~1000 samples – assays awaited)
- Cobalt-nickel aircore drilling
- Gold – aircore drilling



Kavaklitepe-Teck JV

- Drilling 2018 to follow up on exciting first pass 2016 drill intersections

Tate River

- Gold surface geochem (~1000 samples)



Develin Creek

- Copper-zinc surface geochem (~1000 samples)





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ASX Code:

ZNC

Supporting Information



EV's - Evolving Fast



Source: www.fleetcarma.com

Electric cars lined up at Kandi Electric Vehicles in Zhejiang Province. Chinese carmakers are currently leading the race to electrify

Credit: VCG via Getty Images

Source: telegraph.co.uk

Chinese manufacturer BYD (8.25% owned by Berkshire Hathaway) is the world's largest EV company and battery manufacturer.

Source: BMO 20 Feb 2018

Jaguar Land Roverall new models from 2020 will be fully electric or hybrid, a year later than Volvo's target....

Scottish government said it would phase out the need for petrol and diesel cars by 2032, eight years earlier than the UK and French targets

www.theguardian.com

End 2017 - China had 440,000 public & private electric vehicle charging poles.

www.chinadaily.com.cn



Battery Adoption



Source epiroc.com October 12, 2017

Atlas Copco will continue to support all customers who rely on diesel-driven equipment but the decision to completely advance beyond diesel is a definitive move. "It's high time to look forward and leave fossil fuels behind," says Nordbrandt.

Not Just Electric Cars



Source: www.ktmfreeride-e.com/en

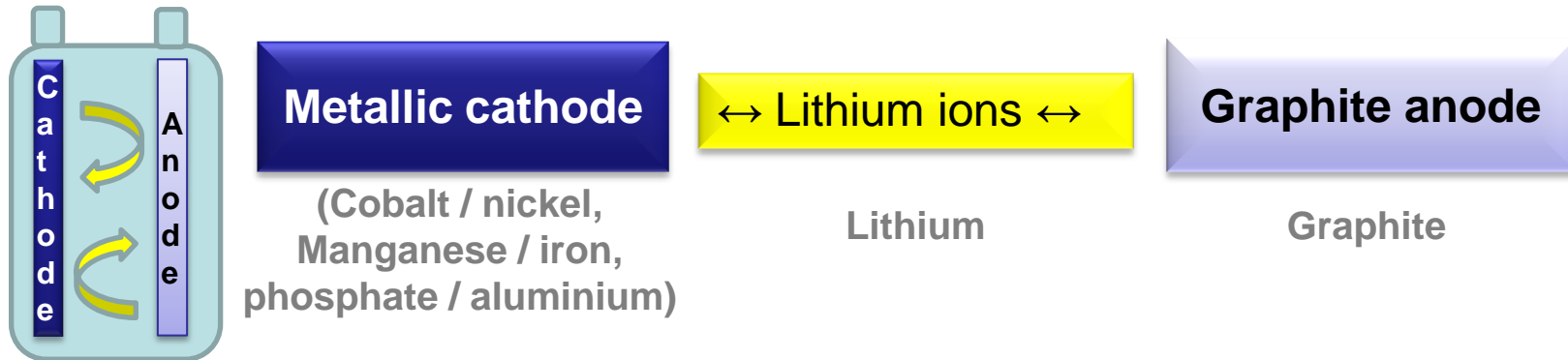
KTM Freeride E-XC 2018



Source: www.theguardian.com

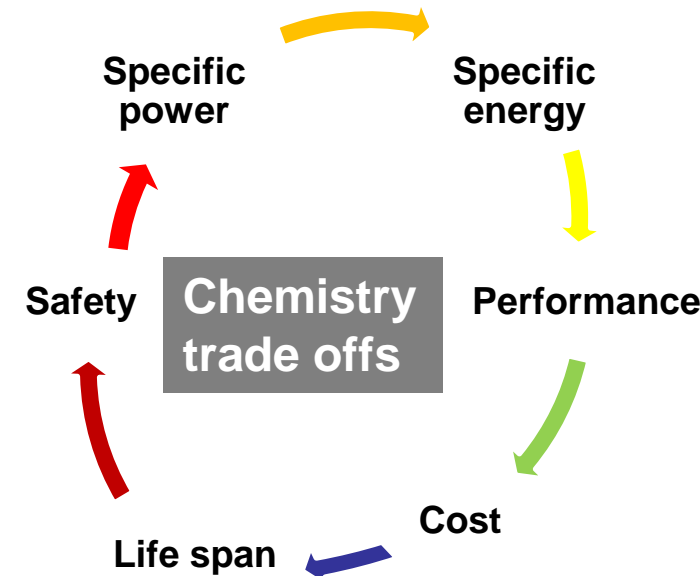
World's largest lithium-ion battery officially turned on in South Australia

Lithium Battery - Chemistry



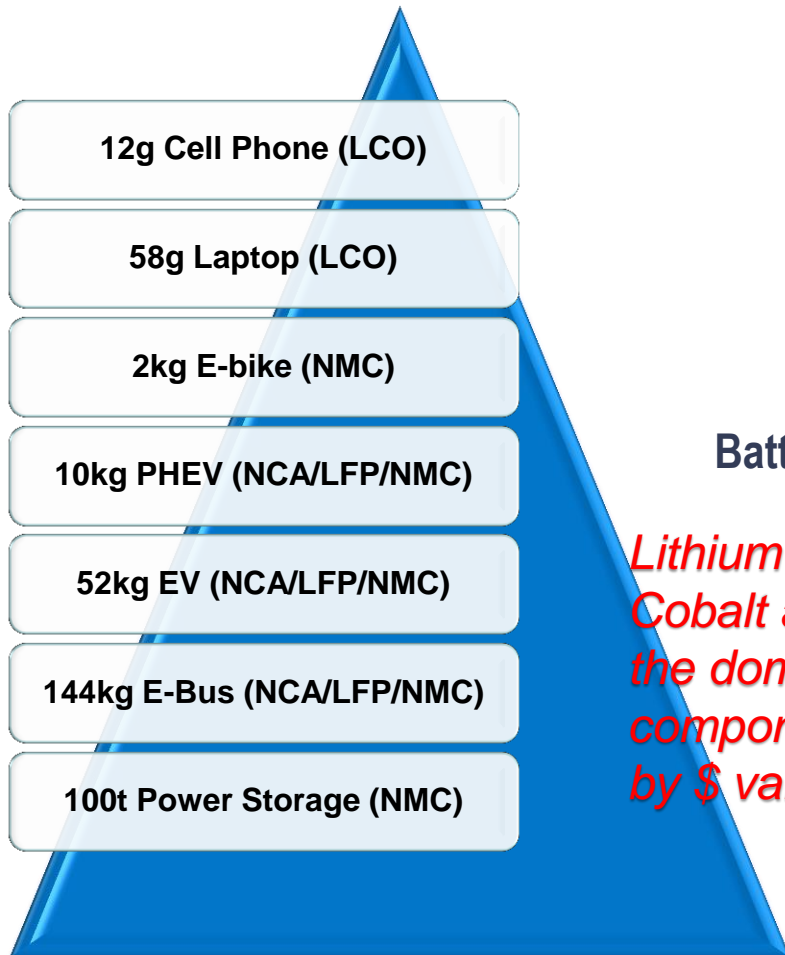
Graphite anodes but lithium battery chemistry named after the cathode.

LCO	Lithium Cobalt Battery - electronics (cell phones, laptops etc.)
LMO	Lithium Manganese Oxide Battery (now used less in EV's)
LFP	Lithium Ferro Phosphate Battery – Chinese electric vehicles
NCA	Lithium Nickel Cobalt Aluminium Battery - Tesla/Panasonic
NMC	Lithium Nickel Manganese Cobalt Battery - current focus of research



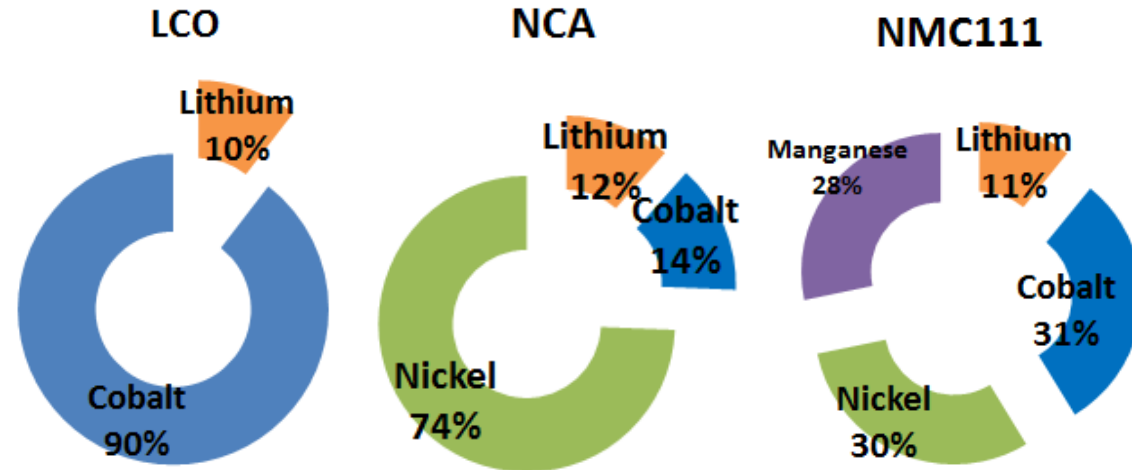
Lithium Battery - Economics

Lithium in Batteries



Lithium and Cobalt are the dominant components by \$ value

Battery Metal Content by Weight (g) per kWh



Battery Metal Content by \$Value (85kwh EV battery equivalent size)

