



Zenith
Minerals
Limited

ABN 96 119 397 938

30th March 2020

Australian Securities Exchange Limited
Via Electronic Lodgement

BOARD RENEWAL- APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The Board of Zenith Minerals Limited (ASX: ZNC) ("Zenith" or "the Company") is pleased to advise that Mr Peter Bird has been appointed as a non-executive director of Zenith, effective 30th March 2020.

Peter is an experienced, well known and highly respected mining industry executive. His extensive experience covers senior technical, management, investor relations and human resources positions with major mining companies such as Western Mining Corporation, Newmont and Normandy Mining. In addition, Peter has extensive expertise in equity markets including five years at Merrill Lynch Equities, where he was recognised in 1998 as the top-rated Australian Gold Analyst in Australia, Europe and Asia. In 2000 while General Manager Investor Relations at Newcrest, he was voted by the investment community as the number one Investor Relations Manager in all listed Australian companies.

More recently Peter has served in Board and executive roles both as a Managing Director and in the capacity of Non-Executive Chairman with several ASX listed resource companies, and as CEO and Deputy Chair of a UK Listed copper company. Peter holds a BSc(Hons) in Geology from La Trobe University (1986).

As part of ongoing Board renewal, further changes to the Zenith Board are anticipated. Chairman Mike Joyce, who is due for re-election by rotation under the Company's constitution at Zenith's AGM scheduled for late November 2020, has advised that he does not intend to nominate and will thus be retiring at that time having served as a Zenith director since listing in 2007.

In relation to COVID-19 Zenith's Board is mindful of the significant impact the virus is having on the community and is continuing to assess the potential risks associated with its activities. Recently enacted travel restrictions have led the Company to postpone drill testing of the Red Mountain gold target in Queensland in the short term. The Company will continue to act on advice provided by Federal and State Governments with the health and safety of Zenith's crew, contractors and local stakeholders a priority. The Company is also assessing measures to reduce discretionary spending in order to conserve cash in response to on-going equity market volatility including temporary

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voluntary reductions in the CEO's salary and Board fees, whilst still actively assessing opportunities to add quality gold and copper assets to its project portfolio.

Zenith's Chairman Mike Joyce commented:

"We are delighted to have attracted Peter Bird to the Board of Zenith. As the Company advances its gold, lithium and base metals assets, he has strong technical and commercial skills, coupled with a background in investor relations and deep understanding of the market which will add materially to the skill set on our Board."

For further information please refer to the Company's website or contact the Company directly.

Authorised for release by the Zenith Minerals Limited Board of Directors – 30th March 2020

On behalf of the Board of
Zenith Minerals Limited

About Zenith:

Zenith is focused on unlocking the potential of its key Australian gold assets: Red Mountain in Queensland and Split Rocks in Western Australia. Red Mountain is a well-defined high-order robust gold drill target, whilst Split Rocks is a district scale gold play where Zenith holds a commanding ground position in a historically under explored portion of gold endowed greenstone belt. The Company is well funded and fully permitted to commence drilling at both of these high-quality exploration plays.

In addition to its 100% owned gold assets Zenith's partnered projects offer shareholders exploration exposure to gold in Turkey, zinc and separately iron in Western Australia as well as lithium in the USA at minimal to no cost to the Company. A newly acquired rare earth element play in the USA is being de-risked prior to potential third party involvement.

The information in this report that relates to Zenith Exploration Results and Exploration Targets 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.