



Zenith
Minerals
Limited

ABN 96 119 397 938

5th May 2020

Australian Securities Exchange Limited
Via Electronic Lodgement

ZENITH MINERALS LIMITED – INVESTOR PRESENTATION

The Board of Zenith Minerals Limited (ASX: ZNC) (“Zenith” or “the Company”) is pleased to provide shareholders with an updated Corporate presentation that will be used as part of an online roadshow later this week. Zenith’s Managing Director, Michael Clifford, will be presenting to investors and shareholders in Australia and internationally.

In addition, a recent interview about Zenith’s Projects with Managing Director, Michael Clifford, can be accessed with the following link: <https://www.zenithminerals.com.au/presentations/>

Authorised for release by the Board of
Zenith Minerals Limited

Michael Clifford
Managing Director



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Aggressively Exploring Three 100% Owned Gold Targets in Next Three Months





Why Zenith?

1. Exploring 3 Gold Projects in next 3 months
2. Each Project is owned 100%, and
3. Projects are located in Tier 1 regions that have proven multi-million ounce historic/current gold endowment
4. Strategy is to target large scale deposits capable of making a significant valuation/value impact to the Company
5. Projects are given priority in what is an extensive portfolio and are ranked by their technical merit, as evaluated by a very experienced team
6. Zenith's portfolio also includes exciting base metals projects – with further work planned



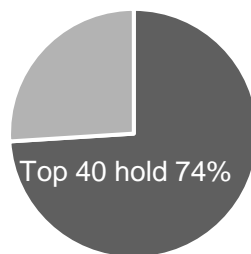
Corporate Structure

Share Price



Major Shareholders

Directors	16%
HSBX Custody Nom	12%
J P Morgan Nom.	6.1%
Miquilini	4.4%
Abingdon	4.2%



*Tight supportive register
Top 40 ex-ASX:GIR holders &
UK sophisticated*

Capital Structure

ASX:ZNC

Share Price (4 May 20)	\$0.053
Shares on Issue - ZNC fully paid ordinary	243m
Market Capitalisation	\$13m
Cash (31 Mar 20)	\$1.28m
Listed Equities 4.51m RTR Shares (4 May 20)	\$0.32m

*Listed in 2007
Limiting shareholder dilution
Tightly held
Experienced Board & Management*



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Our Projects

- 1. Red Mountain Gold Project – Queensland (100% owned).**
Maiden drill test of robust target on 1200m long soil anomaly
 - High gold grades at surface – like those at open pit mines in the region
- 2. New highly prospective (100% owned) Flanagans Gold Project secured in SE Queensland**
 - Cursory gold exploration only on this target in last 32 years by previous operators despite high grades in surface sampling
- 3. Split Rocks Project - Western Australia (100% owned) - 12 high-quality gold drill targets in NE portion of Zenith's tenure.**
 - Targets over 18km - beneath and along strike from current mines and resources

Queensland Project Locations

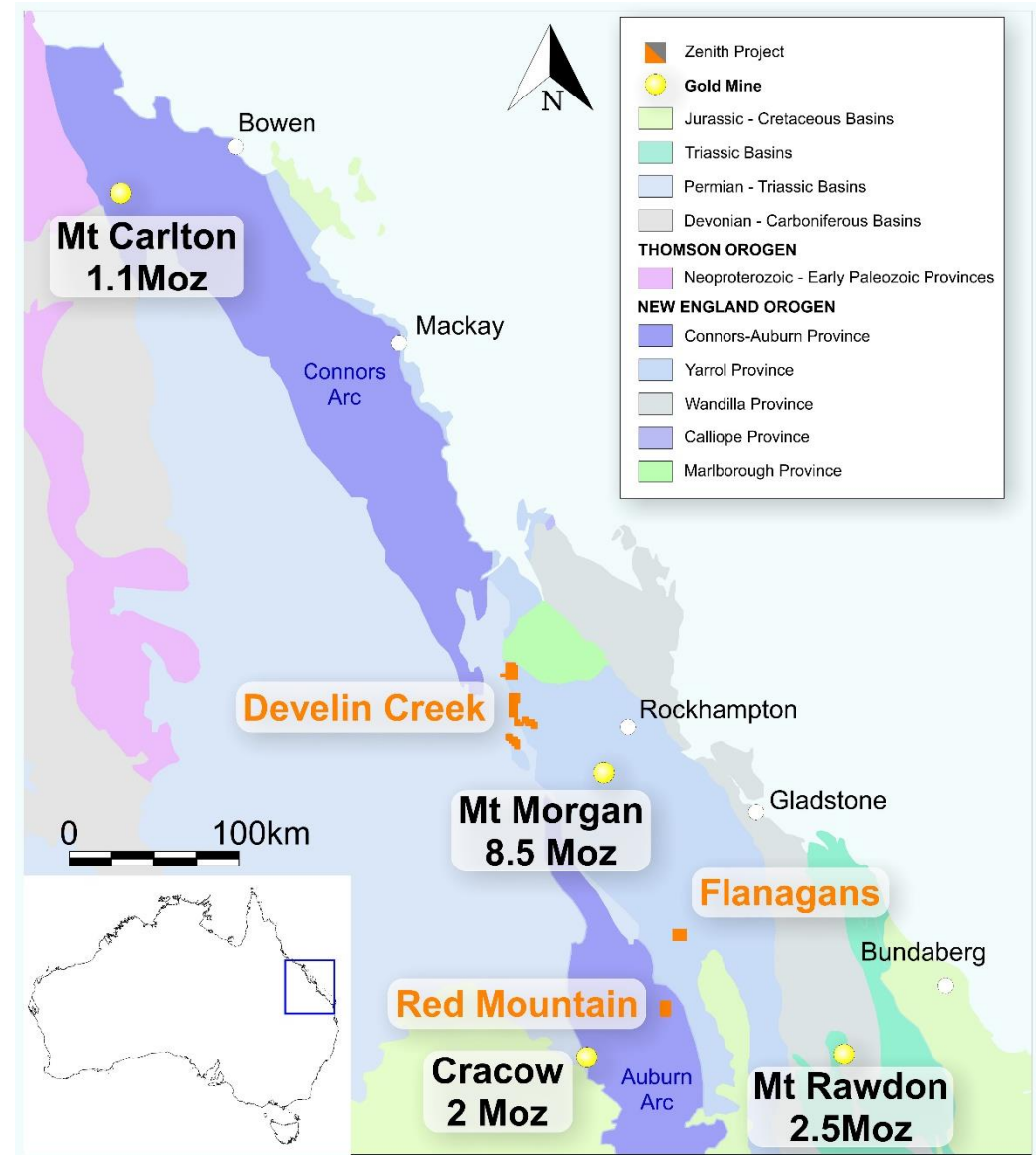
15 Moz Au Gold Region¹

Red Mountain Gold Project (100% ZNC)

Flanagans Gold Project (100% ZNC)

Develin Creek Copper Zinc Project (100% ZNC)

>15m oz Au gold district. Located b/w Cracow (2Moz), Mt Rawdon (2.5Moz) & Mt Morgan (8.5Moz) gold projects (not ZNC projects)¹



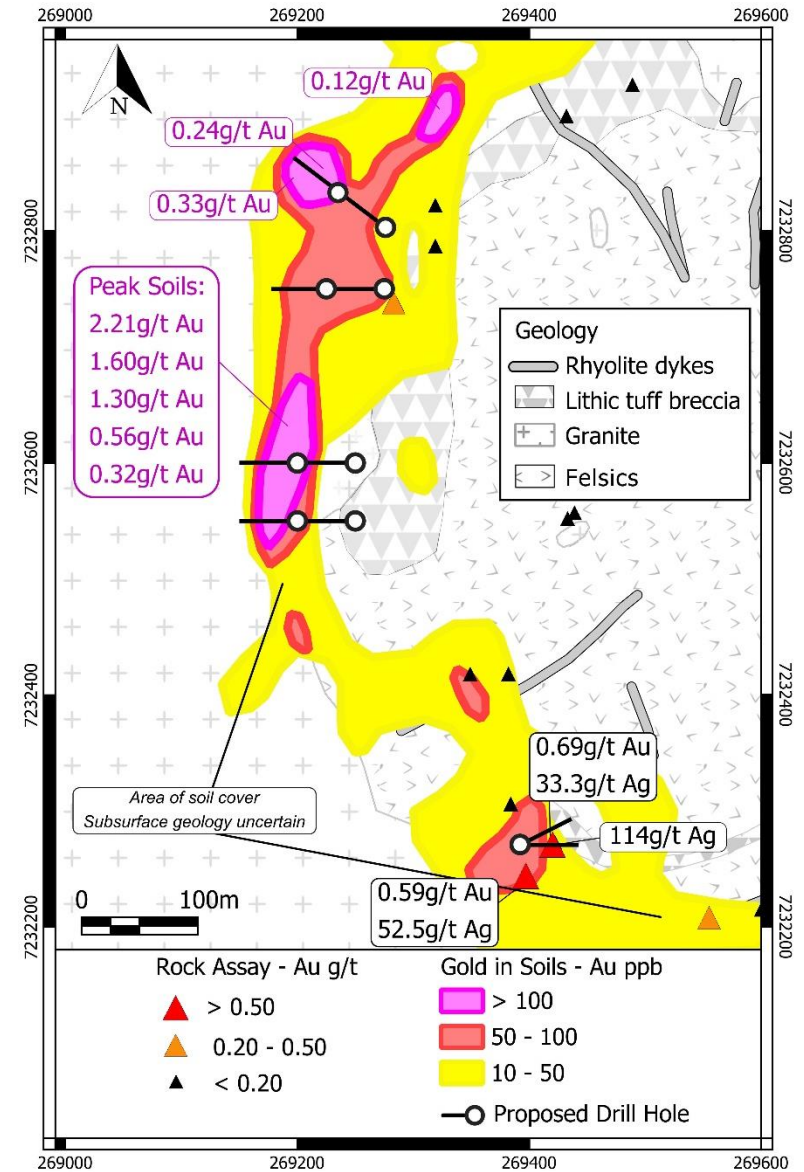
Red Mountain Gold

Ownership: 100%
Location: QLD
Commodity: Gold & Silver
Stage: Prospect

Newly Discovered High-Potential Drill Target¹

- 1200m long high-order gold anomaly: soils 2.2g/t Au, 1.6 g/t Au, 1.3 g/t Au, 0.56 g/t Au,
- Gold in rocks to 2.0 g/t Au & 114 g/t Ag (silver);
- Previously unknown volcanic breccia complex
- IP chargeability anomaly around breccia margin
- Zoned system
 - Cu-Mo-S-Ba-Mn core
 - Au-Ag-Pb-Zn-As-Te-Bi-Sb-Se-Ni-Co +/- Hg-Mn-U outer zone
- Gold mineralisation - western margin of breccia

Next Steps:
Maiden drilling May 2020



Red Mountain Soil and Rock Results with Geological Outlines

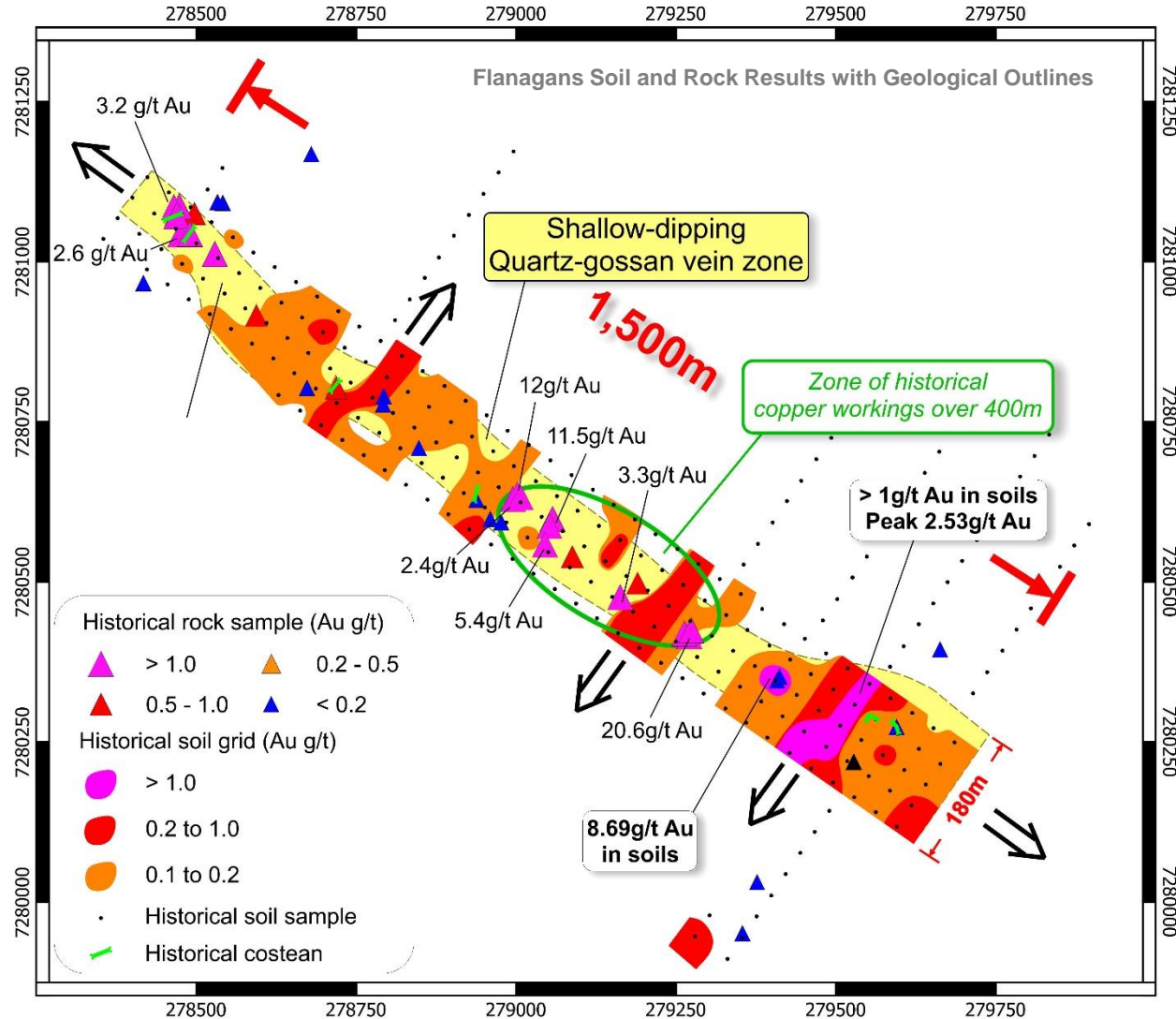
Flanagans Gold

Ownership: 100%
Location: QLD
Commodity: Gold & Copper
Stage: Prospect

Newly Secured 100% owned Queensland Gold Target

- 1.5km long x 180m wide zone - historic rock sampling: 20g/t Au, 12.0 g/t Au, 11.5 g/t Au, 5.25 g/t Au¹
- Gold in soils to 8.69 g/t Au, one area 180m x 40m has 6 samples over 1 g/t Au;
- Gold-rich quartz veins hosted in diorite, flat to shallow dipping - potential for vertically stacked gold zone

Next Steps:
Confirmation Sampling May 2020



¹ ZNC ASX Releases 15 Apr 2020

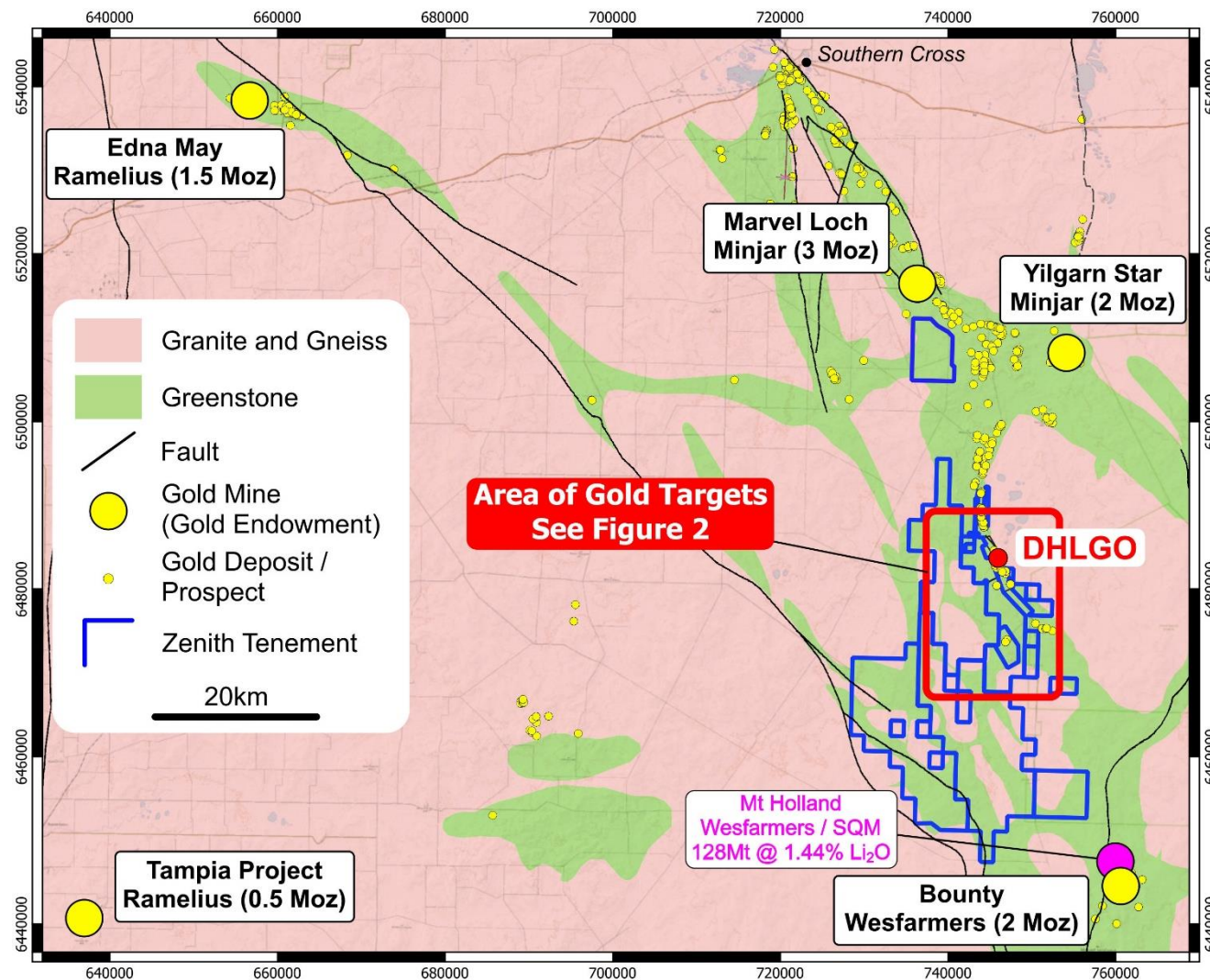
Split Rocks Gold

Ownership: 100%
Location: WA
Commodity: Gold & Lithium
Stage: Drilling

>10Moz Au gold district

650 sq km of tenure,
most licences 100%
owned

Located halfway between
Perth & Kalgoorlie



12 Drill Targets in Multi-Million Ounce Gold District

Historic results¹:

- 6.0m @ 16.91 g/t Au
- 2.0m @ 32.73 g/t Au
- 2.0m @ 16.53 g/t Au
- 2.0m @ 15.40 g/t Au

Recent ZNC results²:

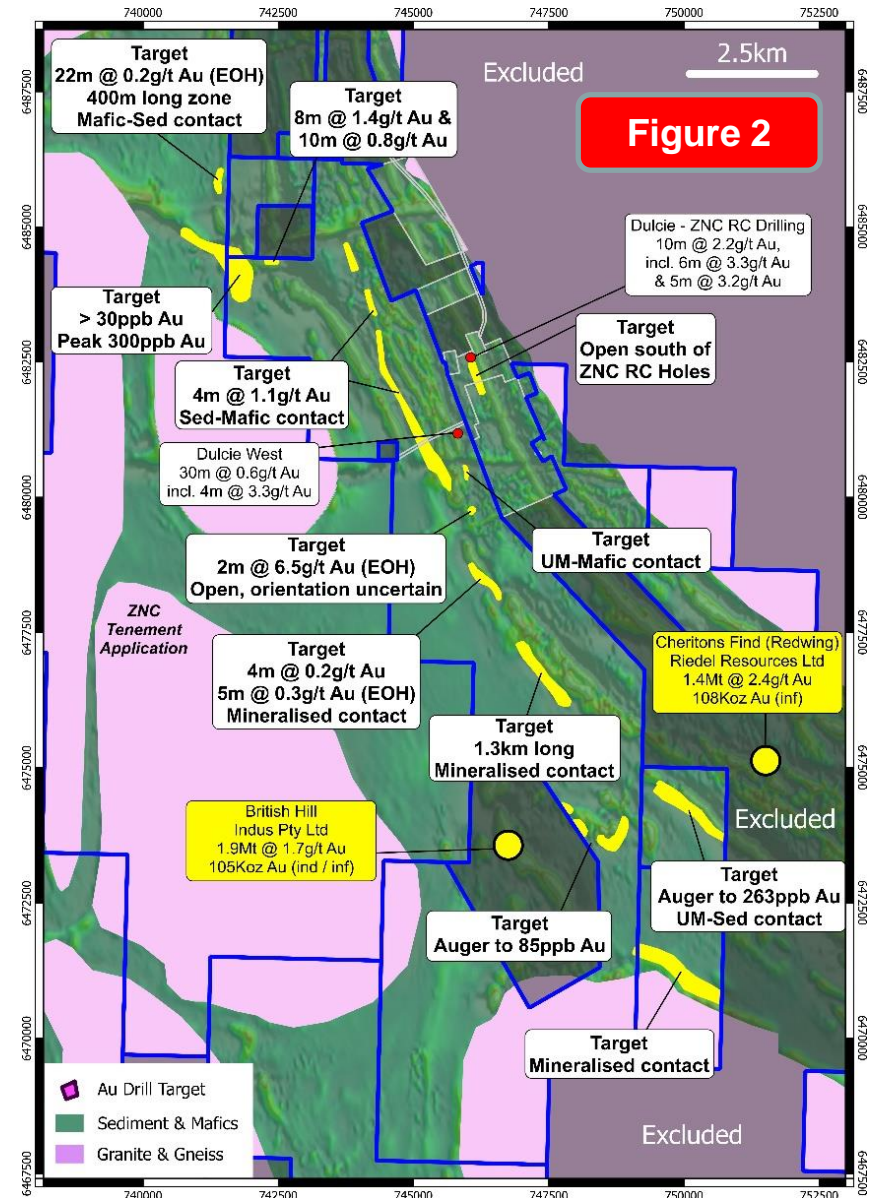
- 10m @ 2.20 g/t Au (incl 6m @ 3.32 g/t Au)
- 5m @ 3.23 g/t Au
- 5m @ 2.04 g/t Au
- 12 targets over 18km of strike

Next Steps: Multi-target drilling program planned June-July 2020

¹ ZNC ASX Release 12 Sep 19

² ZNC ASX Release 21 Oct 19 & 28 Oct 19

DHLGO = Dulcie Heap Leach Gold Operation, Zenith has subsurface rights (gold below 6m)¹



Base Metals

Develin Creek Copper-Zinc Project Queensland

- 100% owned VMS copper – zinc play
- 2.57Mt @ 1.76% copper, 2.01% zinc, 0.24g/t gold and 9.6g/t silver (2.62% CuEq)¹
- Control of 50km of prospective host sequences
- Methodical & systematic approach to exploration
- Results awaited from further round of sampling on potential new target 30km south of current JORC resources



Earaheedy Zinc Project – Western Australia

- ZNC free carried at 25% equity to end BFS
- Sandstone hosted, near surface, zinc – lead sulphide mineralisation on margin of Proterozoic Earraheedy Basin
- Recent drill results highly encouraging
- RTR has large exploration target (refer to ASX release 4th May 2020)
- More drilling required



¹ ZNC ASX Release 15 Feb 2015

Red Mountain Gold Project – Queensland (100%)

RC Drilling planned early May 2020

Flanagans Gold Project – Queensland (100%)

Confirmation sampling planned May 2020

Split Rocks Project Gold - Western Australia (100%)

Aircore drill campaign planned to test multiple gold targets June/July 2020

Develin Creek Copper Zinc Project – Queensland (100%)

Field work early May 2020

Earaheedy Zinc Project – Western Australia (ZNC free carried to BFS)

Partner funded drilling of new near surface zinc discovery – new high-grade zinc-lead results released 4th May 2020, further follow-up drilling required



Newsflow

A recent interview about Zenith's Projects with Managing Director - Michael Clifford can also be accessed with the following link:

<https://www.zenithminerals.com.au/presentations/>



Our Vision

Zenith has a vision to build a gold and base metals discovery business with a team of proven project finders.

Focus is on 100% owned Zenith projects, whilst partners progress multiple additional opportunities using third party funds.



Gold Targets at a Glance

	Red Mountain (ZNC 100%)	Flanagans (ZNC 100%)	Split Rocks (ZNC 100%)
Targeting	Gold	Gold	Gold
Location	QLD - Australia	QLD - Australia	WA - Australia
Status	Fully permitted	Confirmatory mapping and sampling - May-20	12 Targets, 5 fully permitted
Est. drilling date	May-20	To be advised	Jun-Jul 20
Target	1200m long high-order gold anomaly	1.5km long by 180m wide gold rich quartz vein zone hosted by diorite. Depth potential with flat lying gold bearing quartz veins providing potential for a vertically stacked quartz vein hosted gold system	8 large, high order geochemical anomalies + 4 poorly explored open-ended gold zones such as 2m @6.5g/t (eoh)
Prospectivity	>15m oz Au gold district. Located b/w Cracow (2Moz), Mt Rawdon (2.5Moz) & Mt Morgan (8.5Moz) gold projects	>15m oz Au gold district	>10m oz Au gold district
Geology	looks to have formed from a volcanic – magmatic event with host rocks, alteration and geochemical association like the nearby Mt Rawdon gold mine & Mt Wright gold mine	Veins of quartz and calcite are hosted in diorite and contain limonitic boxworks and local copper staining	Archaean greenstone belt - mafic, ultramafic and sedimentary rocks with major NNW trending gold mineralised fault structures
Geochemistry	<ul style="list-style-type: none"> - high grade rock chips (>2g/t Au + >100g/t Ag) - high grade soils (>2g/t Au) - trace elements give support to a large zoned mineralised system and indicate upper portions of system preserved 	<ul style="list-style-type: none"> - high grade rock chips: 20g/t Au; 12 g/t Au; 11.5g/t Au; 70 g/t Ag and very high-grade soils: 3 zones over the 1.5km strike peaking at 8.69 g/t Au with one area 180mx40m at >1g/t Au - historic copper workings over 400m of strike with multi-element geochemical signatures indicative of magmatic system (Bi, As, Sb) potentially providing support for a large-scale/base metal target 	Several large, high-order geochemical anomalies (defined by historic auger sampling max value 300ppb Au and a mix of Zenith & historic shallow RAB & aircore drilling)
Geophysics	strong changeability, either caused by sub surface disseminated sulphides or clay alteration zones	N/A	N/A
Historic drilling	N/A	No drilling undertaken despite high grade gold results, with last meaningful field work (primarily targeting copper) 32 yrs ago	Gold mineralisation >0.5g/t Au was successfully intersected in 12 of Zeniths initial 16 wide spaced drill holes. Historic results: 6.0m @ 16.9 g/t Au; 2.0m @ 32.7 g/t Au; 2.0m @ 16.5g/t Au. New drill results demonstrate the gold mineralized structure remains open along strike, particularly to south



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

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.

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