

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity ZENITH MINERALS LIMITED
ABN 96 119 397 938

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Stanley Allen Macdonald
Date of last notice	21 March 2014

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect interest
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Creekwood Nominees Pty Ltd SA Macdonald as a director of Creekwood Nominees Pty Ltd
Date of change	23 March 2015
No. of securities held prior to change	S.A Macdonald: 1,797,100 ordinary shares Creekwood Nominees Pty Ltd 572,540 ordinary shares
Class	Ordinary shares
Number acquired	Creekwood Nominees Pty Ltd: 1,693,814 ordinary shares released from escrow on 23 rd March 2015, received in exchange for sale of shares in S2M2 Coal Pty Ltd.
Number disposed	Nil

+ See chapter 19 for defined terms.

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Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	Consideration is 25 million unlisted shares in S2M2 Coal Pty Ltd. Value of ZNC shares issued on 20 March 2014 at closing price of \$0.08 is \$135,505
No. of securities held after change	S.A Macdonald: 1,797,100 ordinary shares Creekwood Nominees Pty Ltd: 2,266,354 ordinary shares
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	Restricted shares released from escrow on 23 rd March 2015.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of “notifiable interest of a director” should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
Interest acquired	
Interest disposed	
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
Interest after change	

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺ closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	
If prior written clearance was provided, on what date was this provided?	

⁺ See chapter 19 for defined terms.