

5th August 2021



Corporate Details

Zenith Minerals Limited (ASX:ZNC)

ABN: 96 119 397 938

Issued Shares	322.3M
Unlisted options	17.3M
Mkt. Cap. (\$0.22)	A\$70.9M
Cash (30-Jun-21)	A\$1.85M
Debt	Nil

Directors

Peter Bird	Exec Chair
Michael Clifford	Director-CEO
Stan Macdonald	Non-Exec Director
Julian Goldsworthy	Non-Exec Director
Graham Riley	Non-Exec Director
Nicholas Ong	Co Sec

Major Shareholders

Directors	6.3%
HSBC Custody. Nom.	9.8%
Citicorp Nom	7.6%
BNP Paribas. Nom.	6.5%
Granich	3.8%

Our Vision

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

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

Contact Us

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ISSUE OF SHARES AND CLEANSING NOTICE

Zenith Minerals Limited ("Zenith" or the "Company") is pleased to announce that it has completed the capital raising previously announced on 30 July 2021, to raise \$6,000,000 via the placement of 27,906,977 fully paid ordinary shares ("Shares") at \$0.215 per Share to Australian and international institutional and sophisticated investors pursuant to s708 of the Corporations Act (Cth) 2001.

The Shares were issued under the Company's available ASX Listing Rule 7.1A placement capacity.

Notice pursuant to Section 708A(5)(e) of the Corporations Act 2001

The Company gives notice pursuant to section 708A(5)(e) of the Corporations Act 2001 (Cth) (Corporations Act) that:

1. The Company on 5 August 2021 has issued 27,906,977 Shares in respect of a placement.
2. The Company issued the Shares without disclosure under Part 6D.2 of the Corporations Act;
3. The Company is providing this notice under section 708A(5)(e) of the Corporations Act;
4. As at the date of this notice, the Company has complied with:
 - a. The provisions of Chapter 2M of the Corporations Act as they apply to the Company; and
 - b. Section 674 of the Corporations Act; and
5. As at the date of this notice, other than as disclosed above, there is no information to be disclosed which is excluded information of the type referred to in Sections 708A(7) and 708A(8) of the Corporations Act.

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 – 5th August 2021

For further information contact Zenith Minerals Limited:

Directors Michael Clifford or Peter Bird
E: mick@zenithminerals.com.au/peter@zenithminerals.com.au
Phone: +61 8 9226 1110

Competent Persons Statement

The information in this report that relates to Exploration Results and Mineral Resources is based on information compiled by Mr Michael Clifford, who is a Member of the Australian Institute of Geoscientists and an employee of Zenith Minerals Limited. 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 and that the material assumptions and technical parameters remain unchanged.

About Zenith

Zenith has a vision to build a gold and base metals 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.

Zenith is continuing to focus on its core Australian gold and copper projects including:

- **Red Mountain Gold Project** in Queensland (100% owned) where ongoing drilling is following-up the high-grade near surface gold and silver intersected in the maiden & subsequent drill programs (ASX Releases 3-Aug-20 & 13-Oct-20, 9-Nov-20, 21-Jan-21), including:
 - 13m @ 8.0 g/t Au & 3.2 g/t Ag from surface
 - 15m @ 3.5 g/t Au, incl. 2m @ 22.4 g/t Au
 - 5m @ 10.4 g/t Au, and
 - 12m @ 4.9 g/t Au
- **Split Rocks Gold Project** in Western Australia (100% owned), where recent drilling returned, high-grade near surface gold mineralisation at multiple targets (ASX Release 5-Aug-20, 2-Sep-20, 19-Oct-20, 28-Oct-20, 15-Jan-21, 11-Mar-21, 21-Apr-21, 24-Jun-21), including:
 - Dulcie North: 32m @ 9.4 g/t Au, incl 9m @ 31.4 g/t Au.
 - Dulcie Laterite Pit:
 - 2m @ 14.5 g/t Au, incl. 1m @ 20.8 g/t Au,
 - 18m @ 2.0 g/t Au (EOH) incl. 1m @ 23.7 g/t Au &
 - 14m @ 3.5 g/t Au
 - Estrela Prospect: 2m @ 9.8 g/t Au (open to north & south)
 - Dulcie Far North: 5m @ 5.6 g/t Au incl. 4m @ 6.8 g/t Au, 3m @ 70 g/t Au
 - Water Bore: 3m @ 6.6 g/t Au
- **Develin Creek Copper-Zinc Project** in Queensland (100% owned) – maiden drill test of the new Snook copper target located 30km south of Zenith's JORC resources discovers massive copper-zinc sulphides (ASX Release 17-Dec-20). Drill results from Sulphide City include: 29m @ 2.3% Cu, 1.2% Zn, 0.3g/t Au, 4.2 g/t Ag (ASX Release 5-Jul-21).
- **Jackadgery Gold Project** in New South Wales (option to earn initial 90%), historic trenching returned 160m @ 1.2 g/t Au. No drilling to date. Zenith planning maiden drill test (ASX Release 10-Sep-20).
- **Earaheedy Zinc Project** in Western Australia (25% free carry to end BFS). New major zinc discovery to be fast tracked with extensive accelerated exploration program underpinned by a recent \$40M capital raising by partner Rumble Resources Limited (ASX:RTR) (ASX Releases 28-Apr-21, 2-Jun-21, 8-Jun-21).