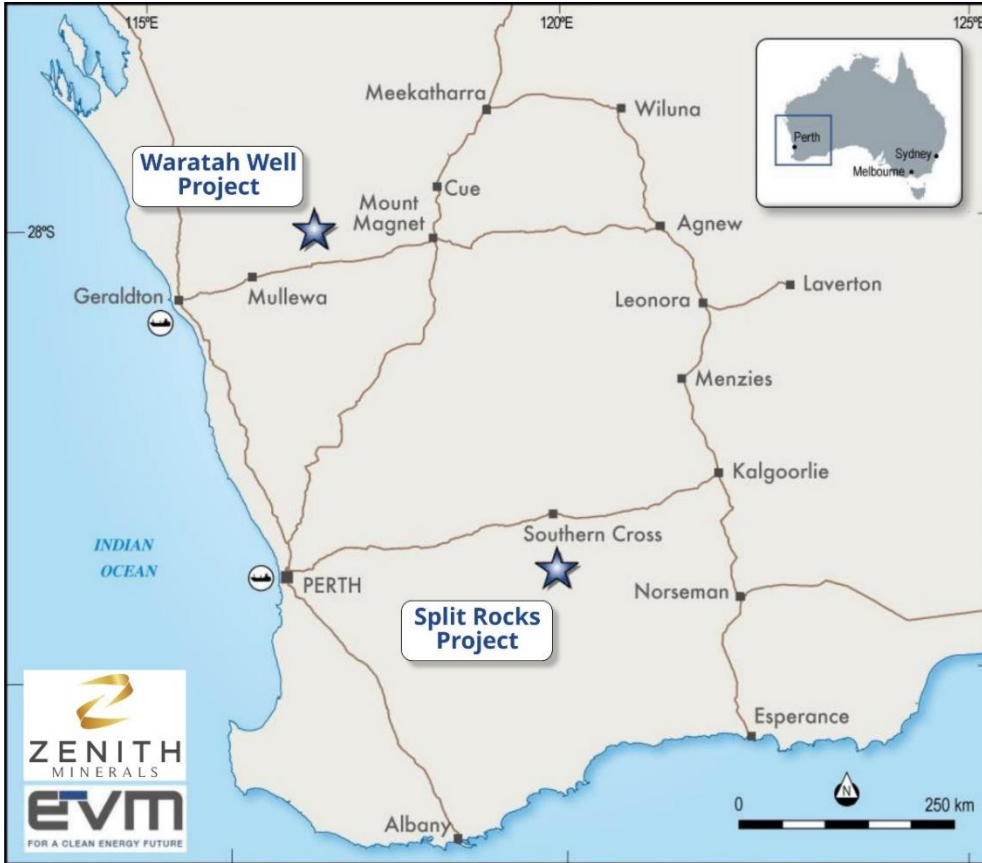


**INVESTOR
PRESENTATION
17 January 2022**

EVM Lithium Joint Venture

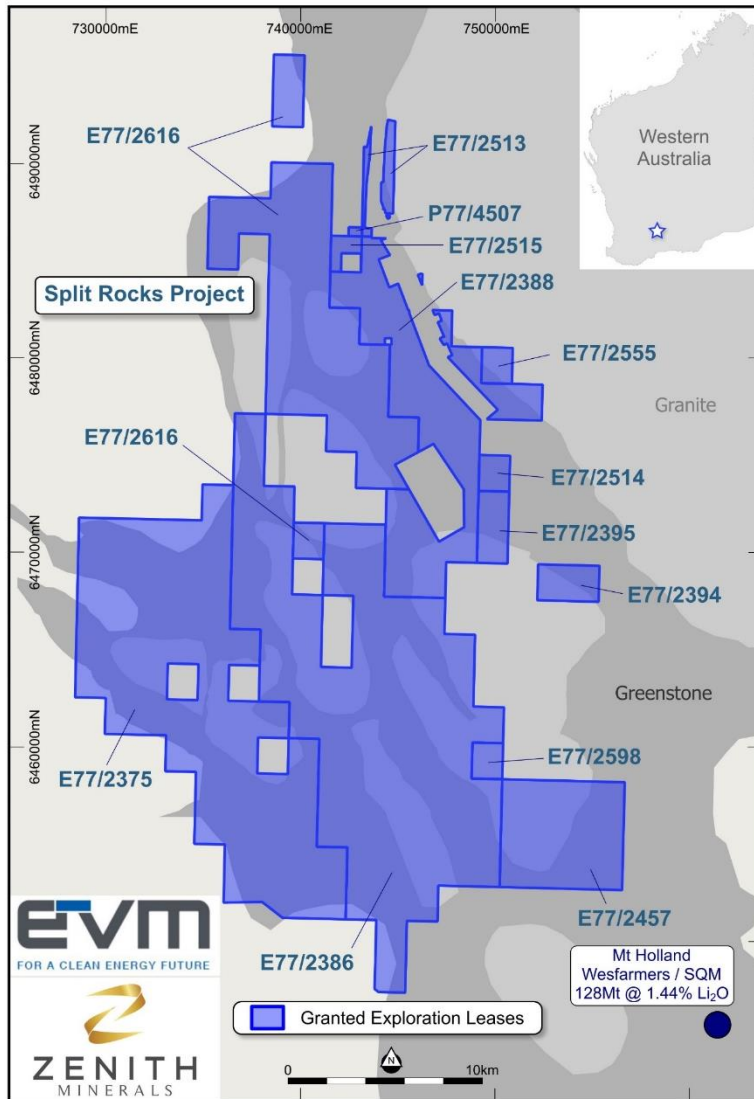




*Key commercial terms of the new lithium joint venture includes:

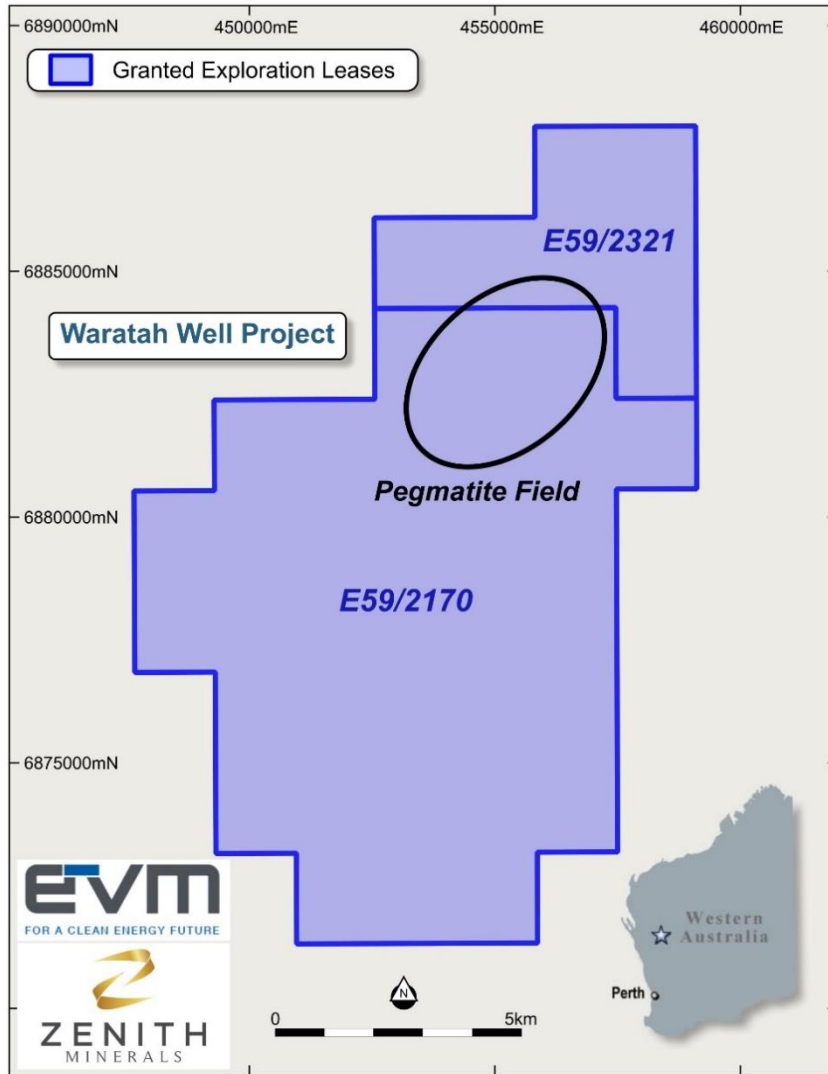
- EVM may earn a 60% interest in the lithium rights in two initial 100% owned Zenith projects Waratah Well and Split Rocks by sole funding the completion of a feasibility study within 24 months, with Zenith retaining a 40% project share.
- On and from completion of a feasibility study, Zenith and EVM will form a joint venture in respect of the project lithium rights. EVM will sole fund expenditure to a decision to mine, following which the parties will be required to fund future joint venture expenditure in accordance with their respective percentage shares.
- EVM must arrange all financing for the development, construction and commissioning of any future mine including Zenith's share. Zenith must repay its proportionate share of the project finance including interest from the sale of its proportionate share of minerals produced.
- EVM to spend a minimum of A\$7M on exploration on the projects, in 24 months, before being able to voluntarily withdraw provided that if EVM does not complete a feasibility study within 24 months it will be deemed to have withdrawn and will not earn an interest in the project lithium rights.

Split Rocks Lithium



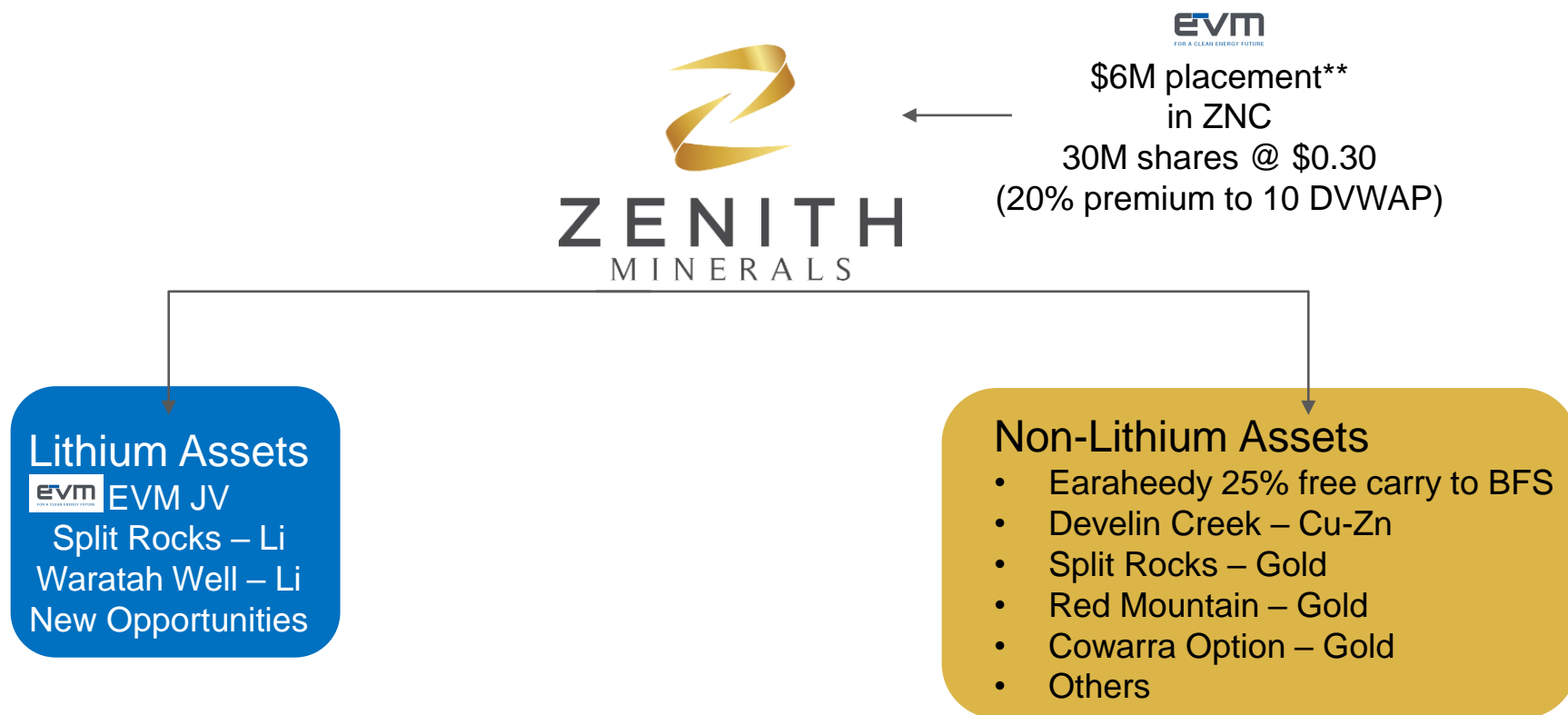
- Landholdings of ~660 sqkm in the Forrestania greenstone belt – Western Australia
- Emerging lithium district is host to SQM-Wesfarmers Mt Holland/Earl Grey lithium deposit containing a Measured, Indicated & Inferred Mineral Resource of 189Mt @ 1.5% Li₂O (66Mt @ 1.58% Li₂O Measured, 106Mt @ 1.52% Li₂O Indicated and 17Mt @ 1.11% Li₂O Inferred) (reported in KDR:ASX Release 19-Mar-2018).
- Drill testing of three large, lithium pegmatite targets on the Split Rocks joint venture ground is planned to commence in early 2022 on finalisation of drill permits: Dulcie, Rio and British Hills East.

Waratah Well Lithium



- Located 190km east of Geraldton in Western Australia
- Tantalum & locally lithium bearing pegmatite sills and dykes crop out over a 3km x 2km area
- Pegmatite thickness from 0.5m to 21m (refer to ZNC ASX Releases 27-Apr-18, 30-Apr-20 and 3-Nov-21):
 - Lithium rock sample grades to 2.09% Li_2O in the north-western portion of the target area.
 - High-grade tantalum in surface rocks incl: 995, 1007, 1166 and 1221 ppm Ta_2O_5 .
- Key lithium target is to drill for blind lithium spodumene mineralisation beneath the tantalum bearing dykes a geological architecture like that noted at the Bald Hills lithium mine (formerly owned by ASX:TAW).

ZNC-Demerger of Non-lithium Assets*



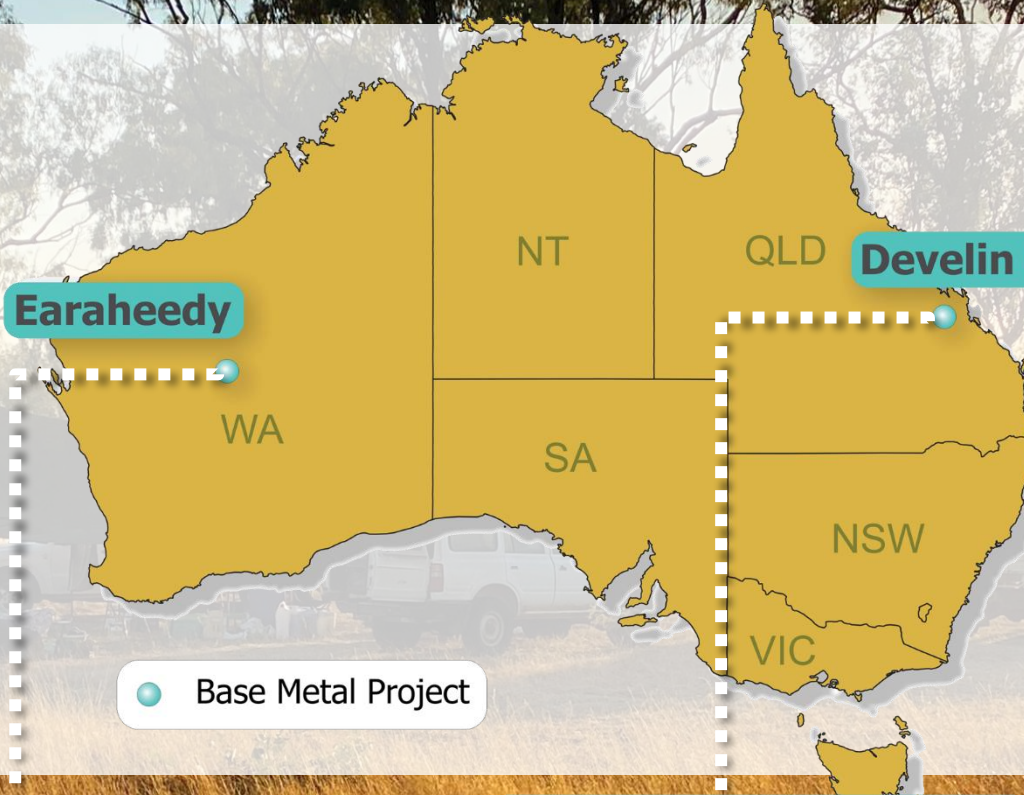
*To allow the Zenith team to focus on EV-metal project generative activities, it is planned that the non-EV-metal projects, including base metals and gold assets will be demerged into one or more new companies to be listed on ASX. Any such demerger will be subject to ZNC Board approval, tax advice favourable to the Company, shareholder, ASX, ASIC and other regulatory approvals. ZNC shareholders to benefit by way of an in-specie distribution of the shares in the new listed vehicle/s. Further updates and information on the Demerger will be provided by Zenith in due course. (ZNC ASX Release 13-Jan-22)

Copper & Zinc



Earaheedy

Develin Creek



EARAHEEDY ZINC (25% OWNED)

- Major discovery
- Drilling & metallurgy will be ongoing
- Well funded JV partner - RTR \$40m capital raise¹
- 40,000m drill program completed in 2022, assays awaited

Multi-rig Program planned 2022



DEVELIN CREEK COPPER-ZINC PROJECT (100% OWNED)

- District scale VMS play
- 34m @ 3.5% Cu+Zn, incl 10m @ 6.0% Cu+Zn, and 29m @ 3.5% Cu+Zn, incl 12.3m @ 6.7% Cu+Zn²
- New massive sulphide zones discovered at regional prospects

2 drill rigs
Planned Program
next 4 months



¹ ASX Release 18-Oct-21, 23-Aug-21, 8-Jul-21, 2-Jun-21 ² ASX Release 5-Jul-21, 2-Sep-21

Gold



SPLIT ROCKS GOLD PROJECT (100% OWNED)

3 km long target drill testing continues (32m @ 9.4 g/t Au and 18m @ 2.0 g/t Au)¹

3 drill rigs

Planned Program next 4 months

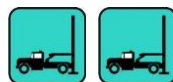


RED MOUNTAIN GOLD PROJECT (100% OWNED)

High-grade near surface gold & silver in Zenith's maiden drill campaign² - drilling continuing (13m @ 8.0 g/t Au incl 6m @ 16.7 g/t Au)

2 drill rigs

Planned Program next 4 months



COWARRA GOLD PROJECT (INITIALLY EARNING 22.5%)

Major gold option play seeking Fosterville style deposit (35m @ 2.3 g/t Au & 15m @ 4.2 g/t Au)³

1 drill rig

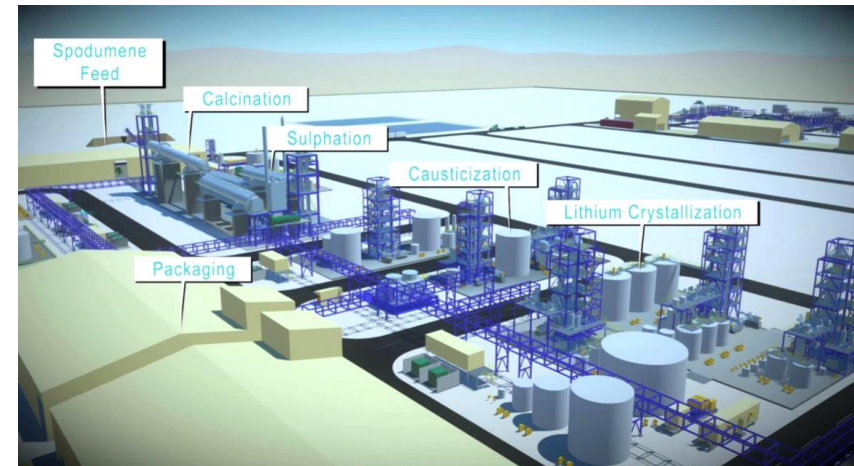
Planned Program next 4 months



About EVM

EV Metals Group (EVM) is focused on becoming a global leader in battery chemicals and technology for a clean energy future. EVM will produce high purity chemicals and cathode active materials required in rechargeable lithium-ion batteries used in electric vehicles and renewable energy storage. We are committed to clean energy for future generations.

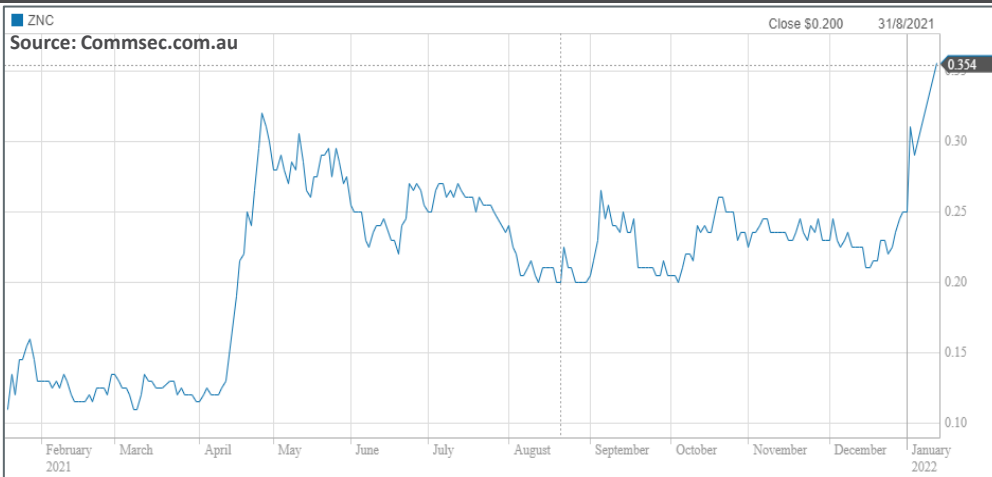
EVM's aim is to build a global battery chemicals and technology business which is now at the stage of completing front end engineering and design for the development of the world's first integrated Battery Chemicals Complex in Yanbu Industrial City in the Kingdom of Saudi Arabia.



Corporate Structure

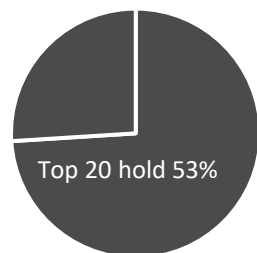


Share Price



Major Shareholders (Dec 21)

Directors	3.4%
HSBC Custody Nom.	9.4%
City Corp Nom.	9.0%
BNP Paribas Nom.	5.8%
Granich	3.7%



Capital Structure

ASX:ZNC

Share Price (14 Jan 22)	\$0.355
Shares on Issue - ZNC fully paid ordinary (14 Jan 22)	323.8M*
Market Capitalisation (14 Jan 22)	\$115M*
Cash (30 Sep 21)	\$6.2M*
Listed Equities incl. 3.88M RTR & 43.9M BHL:LON Shares (14-Jan-22)	\$12.8M

*Excludes planned Placement to EVM of 20M shares @ 30c

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Zenith Minerals Limited ABN: 91 119 397 938

Listed in 2007

Limiting Shareholder Dilution

Tightly Held

Experienced Board & Management



Listed Investments (\$12.8M)¹



43.9M shares in Bradda Head Holdings Limited (AIM)



2.5M shares in American Rare Earths (ASX:ARR)



3.88M shares in Rumble Resources Limited (ASX:RTR)



0.5M shares in Nickel-X Limited (ASX:NKL)

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.

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.

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.

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

References

1. Sedimentary Exhalative (Sedex) Zinc-Lead-Silver Deposit Model, Chapter N of Mineral Deposit Models for Resource Assessment, US Department of the Interior, U.S. Geological Survey, Reston, Virginia: 2016
<https://pubs.usgs.gov/sir/2010/5070/n/sir20105070n.pdf>
2. RANKED: Top 10 zinc mines in the world MINING.com, November 3, 2020, <https://www.mining.com/featured-article/ranked-top-10-zinc-mines-in-the-world/>
3. Page 10 - <https://www.911metallurgist.com/blog/SEDEX-sedimentary-exhalative-ore-deposits>