

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	Michael Joseph Clifford
Date of last notice	29 November 2016

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 in fully paid ordinary shares and quoted options; and Direct interest in unlisted options
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Cobalt Consulting Pty Ltd - Registered holder of fully paid ordinary shares. MJ Clifford is a director of Cobalt Consulting Pty Ltd; and Loredana Ines Clifford (Spouse).
Date of change	19 December 2016
No. of securities held prior to change	Indirect: 2,176,504 ordinary shares 181,376 quoted options exercisable at 10c, expiring 31 December 2017 (ZNCO) Direct: 1,000,000 Unlisted options exercisable at 13 cents, expiring 21 December 2017. 1,350,000 Unlisted options exercisable at 16.1 cents, expiring 29 November 2019.
Class	Ordinary Shares
Number acquired	Indirect: 69,382 ordinary shares through the exercise of ZNCO options.

+ See chapter 19 for defined terms.

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Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$6,938.20
No. of securities held after change	Indirect: 2,245,886 ordinary shares 111,994 quoted options exercisable at 10c, expiring 31 December 2017 (ZNCO) Direct: 1,000,000 Unlisted options exercisable at 13 cents, expiring 21 December 2017 1,350,000 Unlisted options exercisable at 16.1 cents, expiring 29 November 2019.
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Exercise of ZNCO options.

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 Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

+ See chapter 19 for defined terms.

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.