

19th January 2022



Corporate Details

Zenith Minerals Limited (ASX:ZNC)

ABN: 96 119 397 938

Issued Shares	323.1M*
Unlisted options	14.5M
Mkt. Cap. (\$0.39)	A\$126M
Cash (30 th Sep 21)	A\$6.2M*
Equities (30 th Sep 21)	A\$8.3M
Debt	Nil
Excludes EVM placement of 20M* shares raising A\$6M as announced 13-Jan-22.	

Directors

Michael Clifford	Director-CEO
Stan Macdonald	Non-Exec Director
Julian Goldsworthy	Non-Exec Director
Nicholas Ong	Co Sec
Nick Bishop	CFO

Major Shareholders

Directors	3.2%
HSBC Custody. Nom.	8.8%
Citicorp Nom	8.4%
BNP Paribas. Nom.	5.6%

Our Vision

Zenith has a vision to maximise shareholder value through superior project generation and exploration activities.

Focus is on 100% owned Zenith projects, whilst partners progress multiple additional opportunities, using third party 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 13 January 2022, to raise \$6,000,000 via the placement of 20,000,000 fully paid ordinary shares ("Shares") at \$0.30 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 19 January 2021 has issued 20,000,000 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 – 19th January 2022

For further information contact Zenith Minerals Limited:

Director Michael Clifford
E: mick@zenithminerals.com.au
Phone: +61 8 9226 1110

Zenith Minerals Limited (ASX:ZNC)

Zenith has a vision to maximise shareholder value through superior project generation and exploration activities. The Company announced a major lithium joint venture with the EV Metals Group on 13-Jan-22 and is accelerating lithium exploration activities on its Split Rocks and Waratah Well projects.

In addition, key Australian gold and copper projects include:

Earaheedy	Zinc	Western Australia	25% free carry to BFS
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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, 18-Oct-21, 13-Dec-21).

Develin Creek	Copper - Zinc	Queensland	100% Owned
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Inferred Mineral Resource 2.57Mt @ 1.76% Cu, 2.01% Zn, 0.24g/t Au & 9.6g/t Ag (ASX Release 15-Feb-15). Massive sulphides intersected at 2 new prospects Wilsons North & Snook.

Sulphide City (ASX Release 5-Jul-21).	34m @ 3.5% Cu+Zn incl 10m @ 6.0% Cu+Zn	29m @ 3.5% Cu+Zn incl 12.3m @ 6.7% Cu+Zn
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Red Mountain	Gold	Queensland	100% Owned
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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, 19-May-21).

Results incl:	13m @ 8.0 g/t Au 5m @ 10.4 g/t Au	15m @ 3.5 g/t Au 12m @ 4.9 g/t Au
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Split Rocks	Gold	Western Australia	100% Owned
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Zenith 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, 30-Sep-21). Results include:

Dulcie North	32m @ 9.4 g/t Au, incl 9m @ 31.4 g/t Au	16m @ 1.3 g/t Au
Dulcie Laterite Pit	2m @ 14.5 g/t Au 14m @ 3.5 g/t Au	18m @ 2.0 g/t Au
Estrella	2m @ 9.8 g/t Au	
Dulcie Far North	5m @ 5.6 g/t Au	3m @ 70 g/t Au
Water Bore	3m @ 6.6 g/t Au	
Scotts Grey	8m @ 4.1 g/t Au	4m @ 4.8 g/t Au

Investments



43.9M shares in Bradda Head Holdings Limited (AIM)



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



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



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