

BOARD AND SENIOR MANAGEMENT CHANGES

The Board of **Zenith Minerals Limited (ASX:ZNC)** (“**Company Name**” or “**the Company**”) is pleased to announce changes to the Board composition and the appointment of a senior mining executive to the new position of General Manager of Discovery.

BOARD CHANGES

After a dedicated 9 years of exceptional Non-Executive Director service to the Company, Julian Goldsworthy has decided to resign to pursue other opportunities in the industry. Julian has over 30 years as an exploration geologist and has been in senior roles in this capacity with Newcrest Mining, Gascoyne Resources and Giralia Resources. As part of this decision, the Board is delighted to have Julian remain in a consulting capacity with Zenith given his exceptional understanding of the lithium exploration market and to continue assisting the Managing Director, Mick Clifford, in the pursuit of new opportunities in this area.

The Board is pleased to announce the appointment of Andrew Bruton as a new Non-Executive Director to replace Julian. Andrew is an experienced company director, listed company CEO and corporate advisor. He brings over 20 years of direct experience in advancing complex mining, oil & gas and energy projects and transactions within Australia and overseas. He was formally the CEO of MacArthur Minerals delivering the feasibility study on their iron ore assets. Andrew was formally a specialist lawyer for 20 years for one of Australia’s leading national firms and was awarded “*Most Trusted Mining and Resource CEO 2022*” by CEO Monthly Magazine. He holds a Bachelor of Business and a Bachelor of Laws from Queensland University and is a Member of the Australian Institute of Company Directors. His broad experience in the resource sector will be a valuable addition to the Company moving forward.

GENERAL MANAGER DISCOVERY

In a new role being formed by the Company, Kevin Seymour will assume the role of General Manager Discovery – Gold and Base Metal Assets.

Kevin is a highly experienced and credentialled exploration geologist with broad experience across different commodities and geological terrains. He has been the Managing Director of Woomera Mining and was formally the General Manager of Exploration at Ramelius Resources Limited. He has also held senior exploration roles with Glengarry Resources, Sons of Gwalia and Delta Gold.

Kevin was appointed to be the Managing Director of these assets as part of a spin-out into a separate listed company. With that transaction no longer proceeding, Kevin's intimate knowledge of these assets made him an obvious choice to be able to continue the work that he had done in assessing this portfolio and implement the exploration strategy he had proposed.

Zenith has the balance sheet and liquid assets, to properly fund the exploration of its 100% owned assets, to add value to them. Kevin has the experience of bringing projects into development and monetising them.

Executive Chairman David Ledger said: "These changes are part of refreshing our approach at the Board level and delivering the right structure to add value to shareholders. We continue our exciting joint venture with EV Metals, a highly regarded partner with exceptional people, on the lithium exploration assets. At the same time, we need to get the appropriate personnel to further develop our gold and base metals assets and Kevin delivers that for us. Our Managing Director, Mick Clifford, will be continuing to lead the exploration focus on the lithium joint venture. We intend to make 2023 a transitional year for the Company and these changes are an important part of achieving our objectives".

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About Zenith Minerals

Zenith Minerals Limited (ASX:ZNC) is an Australian-based minerals exploration company leveraged to the increasing global demand for metals critical to the production processes of new energy industrial sectors.

The Company currently has three lithium projects all located in Western Australia. Split Rocks, located within the Southern Cross region mid-way between Perth and Kalgoorlie, is now being systematically explored under the terms of the joint venture between Zenith and EV Metals Group (EVM). It covers landholdings of approximately 660km² in the Forrestania greenstone belt immediately north of the established Mt Holland lithium deposit. Waratah Well, located approximately 20km northwest of the regional town of Yalgoo in the Murchison Region holds a lithium-caesium-tantalum pegmatite target with ongoing exploration. More recently, Zenith acquired a third lithium prospect, the Mt Ida North Project, located approximately 95km west of the regional town of Leonora in WA's Goldfields Region.

In January 2022, Zenith entered into a joint venture with EV Metals Group, a Saudi-Anglo organisation with plans to develop a Battery Minerals Complex at Yanbu on the western coast of Saudi Arabia. EV Metals can earn a 60% interest in the lithium rights in these projects, with Zenith retaining a 40% project share, under terms that sees Zenith funded through to bankable feasibility on any of the project developments. Any lithium concentrate produced from these projects will provide critical raw material supply for the Yanbu complex as part of an integrated global supply chain currently being developed by EVM. This will contribute to meeting the growing demand for stable, long-term supplies of critical raw materials, high purity chemicals



and cathode active materials. The number of Australian-based lithium/EV metal projects currently in the JV could be further expanded over time if appropriate acquisition opportunities present themselves.

In addition to its battery metal assets Zenith owns a portfolio of gold and base metal projects. Zenith has engaged the services of experienced geologist and resources professional Kevin Seymour to advance that portion of the Company's portfolio. Mr Seymour is a highly experienced and credentialed exploration geologist with broad experience in different commodities and geological terrains. He was the Managing Director of Woomera Mining Ltd and was formerly the General Manager of Exploration at Ramelius Resources Ltd. He held senior exploration roles with Glengarry Resources, Sons of Gwalia and Delta Gold.

To learn more, please visit www.zenithminerals.com.au

This ASX announcement has been authorised by the Board of Zenith Minerals Limited