

December 20, 2021

**ZENITH ENERGY LTD.**

("Zenith" or the "Company")

**Notice of bond maturity and repayment of EUR 2,360,000**

Zenith Energy Ltd. ("Zenith" or the "Company") (LSE: ZEN; OSE: ZENA), the Africa focused energy production and development company, is pleased to announce that it has today made repayment upon maturity of the Zenith Energy Ltd 8% Notes – 2021 (ISIN: **AT0000A23S79**) listed on the Vienna MTF of the Vienna Stock Exchange and the Frankfurt Stock Exchange, for an amount of EUR 2,360,000, as well paying a final coupon payment of EUR 94,400, for a total amount paid of EUR 2,454,400.

**Andrea Cattaneo, Chief Executive Officer, commented:**

*"We are delighted to have successfully repaid our first listed bond. This important milestone reinforces our credibility as a debt issuer and will enable the Company to further improve its credit rating, which was recently upgraded on November 1, 2021.*

*The pursuit of non-dilutive, large-scale debt financing will be one of our key strategic priorities in terms of funding for Zenith during 2022.*

*During recent months the Company has been able to make significant payments, including settlement of the consideration payable for the acquisition of CNPC's interest in the Tunisian SLK, which are clear evidence of our strong cash position made possible by our energy production operations and their associated profitability.*

*We look forward with great enthusiasm to commencing our fully-funded field development in Tunisia shortly, as well as delivering on further potential near-term acquisitions in the Republic of the Congo, Tunisia and Nigeria."*

The information included in this announcement is defined as inside information pursuant to MAR article 7 and is publicly disclosed in accordance with MAR article 17 and section 5 -12 of the Norwegian Securities Trading Act. The announcement is made by the contact person.

**Further Information:**

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**Notes to Editors:**

Zenith Energy Ltd. is an international oil and gas production company, listed on the London Stock Exchange (LSE:ZEN) and the Euronext Growth Market of the Oslo Stock Exchange (OSE:ZENA). Zenith's development strategy is to identify and rapidly complete value-accretive hydrocarbon production opportunities in the oil & gas sector, specifically in Africa.