

November 28, 2023

**ZENITH ENERGY LTD.**

("Zenith" or the "Company")

**MoU – South Sudan**

Zenith Energy Ltd. (LSE: ZEN; OSE: ZENA; OTCQB: ZENAF), the listed international energy production and development company, is pleased to announce that it has signed a Memorandum of Understanding (the “MoU”) with Nile Services and Logistics Company Ltd (“Nile SLC”) in the Republic of South Sudan.

**MoU Highlights**

- Nile SLC is a subsidiary of Nile Petroleum Corporation, the national oil company of South Sudan.
- The objective of the MoU is to formalise the shared interest of Nile SLC and Zenith to jointly pursue business opportunities involving the construction of fuel products storage tanks, pipelines, and crude oil storage tanks in South Sudan.
- Under the terms of the MoU, Zenith will provide technical, financial, and managerial expertise in the construction of fuel storage tanks, pipelines, and crude oil storage facilities.
- Nile SLC will facilitate the establishment of a partnership in identifying business opportunities, whereas Zenith will contribute its technical expertise in midstream operations.

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

*“Our technical management team has continued to establish itself and strengthen local relationships in the Republic of South Sudan, following the signing of the MoU with the Ministry of Petroleum announced earlier this year.*

*We are very pleased to have now signed an MoU with Nile SLC, a subsidiary of the national oil company of South Sudan, and we look forward with enthusiasm to jointly exploring opportunities in the midstream domain and beyond, specifically with regards to petroleum product trading activities.*

*This represents a complementary enrichment of our core focus which fully remains the acquisition and successful development of oil, gas, and electricity production assets.*

*It is our view, supported by our progressive establishment in-country, that there exist many commercially attractive opportunities in South Sudan, and that it is an attractive jurisdiction for foreign investors.*

*To this end, I am pleased to confirm that we are currently in the advanced phase of negotiating the potential acquisition of certain oil exploration and development licenses located in South Sudan.”*

**Further Information:**

|   |   |
|---|---|
| <b>Zenith Energy Ltd</b><br>Andrea Cattaneo, Chief Executive Officer                                  | Tel: +1 (587) 315 1279<br>E: <a href="mailto:info@zenithenergy.ca">info@zenithenergy.ca</a> |
| <b>Allenby Capital Limited - Financial Adviser</b><br><br>Nick Harriss<br><br>Daniel Dearden-Williams | Tel: + 44 (0) 203 328 5656  |

**Notes to Editors:**

Zenith Energy Ltd. is a revenue generating, independent energy company with production, exploration and development assets in North Africa and Europe, including electricity generation in Italy. The Company is listed on the London Stock Exchange Main Market (LSE: ZEN), the Euronext Growth of the Oslo Stock Exchange (OSE: ZENA) and the Venture Market of the OTCQB (OTCQB: ZENAF).

Zenith's strategic focus is on pursuing development opportunities through the development of proven revenue generating energy production assets, as well as low-risk exploration activities in assets with existing production.

For more information, please visit: [www.zenithenergy.ca](http://www.zenithenergy.ca)

Twitter: @zenithenergyltd

LinkedIn: <https://bit.ly/3A5PRJb>