



ABN 96 119 397 938

29 October 2019

Dear Optionholder,

NON-RENOUNCEABLE ENTITLEMENT OFFER – NOTIFICATION TO OPTIONHOLDERS

On 28 October 2019, Zenith Minerals Limited (**Company**) announced a capital raising of approximately A\$1.95 million (before costs) through a non-renounceable entitlement offer of 1 fully paid ordinary share (**New Share**) for every six (6) existing shares to eligible shareholders held as at 5.00pm (AEDT) on Thursday, 31 October 2019 (**Record Date**) (**Offer**).

Details of the Offer

Pursuant to the Offer, the Company will issue approximately 35,519,116 New Shares at an issue price of \$0.055 per New Share to raise approximately A\$1.95 million (before costs).

The New Shares will rank equally in all respects with the Company's existing shares. The Company will apply to the ASX for quotation of the New Shares.

Optionholder participation in Offer

The purpose of this letter is to give you notice that if you wish to participate in the Offer with respect to your options, you must exercise your options before the Record Date.

To ensure that your shares are allotted before the Record Date, your option exercise notice together with the correct monies must be received by the Company's share registry, Security Transfer Australia, **no later than 30 October 2019**. Any notice of exercise of option received after this date cannot be assured of allotment before the Record Date.

To obtain an option exercise notice, please contact the Company on +61 8 9226 1110. Before deciding whether to exercise all or any of your options, you should consider the terms of the Offer carefully and if in any doubt, consult with your professional advisor.

If you do not wish to participate in the Offer (in respect of your options) you do not need to take any action.

Yours sincerely,

Michael Clifford
Managing Director
Zenith Minerals Limited

For personal use only