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21 November 2019

SUCCESSFUL COMPLETION OF NON-RENOUNCEABLE RIGHTS ISSUE RAISING \$1.51 MILLION

Zenith Minerals Limited (ASX:ZNC “Zenith” or the “Company”) is pleased to advise that the Company has successfully completed and closed its non-renounceable entitlement offer announced on 28 October 2019 (**Rights Issue**).

A total of 27,377,303 fully paid ordinary shares (**Shares**) were applied for under the Rights Issue, raising a total of \$1.51 million.

Under the terms of the Shortfall Offer, the Company has the right to place any or all of the remaining 8,141,813 Shares within three months after the Closing Date on the same terms as the Rights Issue.

As previously advised in the Offer Document dated 5 November 2019 (**Offer Document**), the proceeds from the Rights Issue will be used to allow the Company to provide funding for ongoing exploration activities at the Company’s 100% owned Split Rocks project in the Forrestania belt, and Red Mountain in Queensland, along with continued work on lithium targets at Split Rocks, Waratah Well, progressing the new wholly owned REE project in Wyoming, and general working capital.

Allotment of the New Shares is expected to occur in accordance with the timetable set out in the Offer Document, being 25 November 2019.

Michael Clifford
Managing Director
Zenith Minerals Limited

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