

28th August 2020



Corporate Details

Zenith Minerals Limited (ASX:ZNC)

ABN: 96 119 397 938

Issued Shares	294.4M
Unlisted options	9.6M
Mkt. Cap. (\$0.11)	A\$32M
Cash (30 th June 20)	A\$0.97M
Share Issue July 20 (before costs)	A\$5.1M
Debt	Nil

Directors

Peter Bird	Non-Exec Chair*
Michael Clifford	Managing Director
Stan Macdonald	Non-Exec Director
Julian Goldsworthy	Non-Exec Director
Graham Riley	Non-Exec Director
Mike Joyce	Non-Exec Director*
Melinda Nelmes	CFO & Co Sec

*Effective 30th September 2020

Major Shareholders

Directors	~13%
HSBC Custody. Nom.	10%
J P Morgan	5.0%
Miquilini	3.9%
Abingdon	3.5%

Contact Us

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BOARD CHANGE – NEW CHAIRMAN

The Board of Zenith Minerals Limited (ASX: ZNC) (“Zenith” or “the Company”) is pleased to advise that the directors of the Company have elected Mr Peter Bird as Non-Executive Chairman of Zenith, effective 30th September 2020. Peter joined the Zenith Board as a Non-Executive Director on 30th March 2020 as part of ongoing board renewal.

Mr Bird will replace outgoing Chairman Mike Joyce, who is due for re-election by rotation under the Company’s constitution at Zenith’s AGM scheduled for late November 2020. As previously announced (ASX release dated 30 March 2020) Mike has advised that he does not intend to nominate and will thus retire at that time. Mike has served as a Zenith director since listing in 2007, and as Chairman since 2013. He will remain on the Board as a Non-Executive director until the AGM to ensure a smooth handover and thereafter will be available to consult with the Board as required to ensure an effective transition.

Peter Bird is an experienced, well known and highly respected mining industry executive. His extensive experience covers senior technical, management, investor relations and human resources positions with major mining companies such as Western Mining Corporation, Newcrest and Normandy Mining. In addition, Peter has extensive expertise in equity markets including five years at Merrill Lynch Equities, where he was recognised in 1998 as the top-rated Australian Gold Analyst in Australia, Europe and Asia. In 2000 while General Manager Investor Relations at Newcrest, he was voted by the investment community as the number one Investor Relations Manager in all listed Australian companies.

More recently Peter has served in Board and executive roles both as a Managing Director and in the capacity of Non-Executive Chairman with several ASX listed resource companies, and as CEO and Deputy Chair of a UK Listed copper company. Peter holds a BSc(Hons) in Geology from La Trobe University (1986).

Zenith’s retiring Chairman Mike Joyce commented: *“As part of the regeneration of Zenith’s Board, we are very pleased that Peter has agreed to Chair the Company. His strong technical and commercial skills, coupled with a background in investor relations and deep understanding of the market have already added materially to the skill set of our Board.”*

Incoming Chairman Peter Bird said: *“I’m very pleased to be taking a more active role in the growth of Zenith and excited about the quality of the Company’s exploration projects and the active drill programs that are in train that have the potential to add material value”.*

Authorised for release by the Zenith Minerals Limited Board of Directors – 28th August 2020

For further information contact:

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About Zenith

Zenith has a vision to build a gold and base metals business with a team of proven project finders. Focus is on 100% owned Zenith projects, whilst partners progress multiple additional opportunities using third party funds.

Zenith is continuing to focus on its core Australian gold and copper projects including:

➤ **Red Mountain Gold Project** in Queensland (100% owned) where ongoing drilling is following-up the high-grade near surface gold and silver intersected in the maiden drill program (ASX Release 3rd August 2020), including:

- 13m @ 8.0 g/t Au & 3.2 g/t Ag from surface, incl. 6m @ 16.7 g/t Au & 5.3g/t Ag
- 5m @ 3.5 g/t Au & 54.3 g/t Ag from 64m, incl. 2m @ 8.0 g/t Au & 109.4 g/t Ag

➤ **Split Rocks Gold Project** in Western Australia (100% owned), where recent drilling returned, high-grade near surface gold mineralisation at multiple targets (ASX Release 5th August 2020), including:

- Dulcie North - 16m @ 6.3 g/t Au, incl 4m @ 17.0 g/t Au
- Dulcie Laterite Pit - 8m @ 4.1 g/t Au, 19m @ 1.4 g/t Au (EOH) incl. 8m @ 2.7 g/t Au & 4m @ 3.2 g/t Au (open to north, south, and down dip to west)
- Estrela Prospect – 8m @ 1.2 g/t Au and 4m @ 2.9 g/t Au (open to north, south & west), and
- Dulcie Far North – 4m @ 4.5 g/t Au and 4m @ 1.6 g/t Au.

➤ **Develin Creek Copper-Zinc Project** in Queensland (100% owned) – maiden drill test of the new Snook copper target located 30km south of Zenith's JORC resources planned for October 2020.

➤ **Flanagans Gold & Copper Project** in Queensland (100% owned) - further sampling required to define a drill target.

Competent Persons Statement

The information in this report that relates to Exploration Results is based on information compiled by Mr Michael Clifford, who is a Member of the Australian Institute of Geoscientists and an employee of Zenith Minerals Limited. Mr Clifford has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Clifford consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Material ASX Releases Previously Released

The Company has released all material information that relates to Exploration Results, Mineral Resources and Reserves, Economic Studies and Production for the Company's Projects on a continuous basis to the ASX and in compliance with JORC 2012. The Company confirms that it is not aware of any new information that materially affects the content of this ASX release and that the material assumptions and technical parameters remain unchanged.