

20<sup>th</sup> August 2020



### Corporate Details

#### Zenith Minerals Limited (ASX:ZNC)

ABN: 96 119 397 938

Issued Shares	294.4M
Unlisted options	9.6M
Mkt. Cap. (\$0.10)	A\$29M
Cash (30 <sup>th</sup> June 20)	A\$0.97M
Share Issue July 20 (before costs)	\$A5.1M
Debt	Nil

### Directors

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

### 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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WEST PERTH WA 6005  
PO Box 1426  
WEST PERTH WA 6872  
Telephone: (08) 9226 1110  
Email: [info@zenithminerals.com.au](mailto:info@zenithminerals.com.au)  
Web: [www.zenithminerals.com.au](http://www.zenithminerals.com.au)



## INVESTOR UPDATE PRESENTATION

Zenith Minerals Limited is pleased to provide an Investor Update Presentation highlighting drilling and exploration activities at the Company's core gold and copper projects in Australia.

Managing Director Michael Clifford will be presenting Zenith this Saturday in Perth at the AMEC Investor Briefings 2020.

**Authorised for release by the Zenith Minerals Limited Board of Directors  
– 20<sup>th</sup> August 2020**

### For further information contact:

#### Zenith Minerals Limited

Directors Michael Clifford or Mike Joyce  
E: [mick@zenithminerals.com.au](mailto:mick@zenithminerals.com.au)

Phone +61 8 9226 1110

#### Media and Broker Enquiries

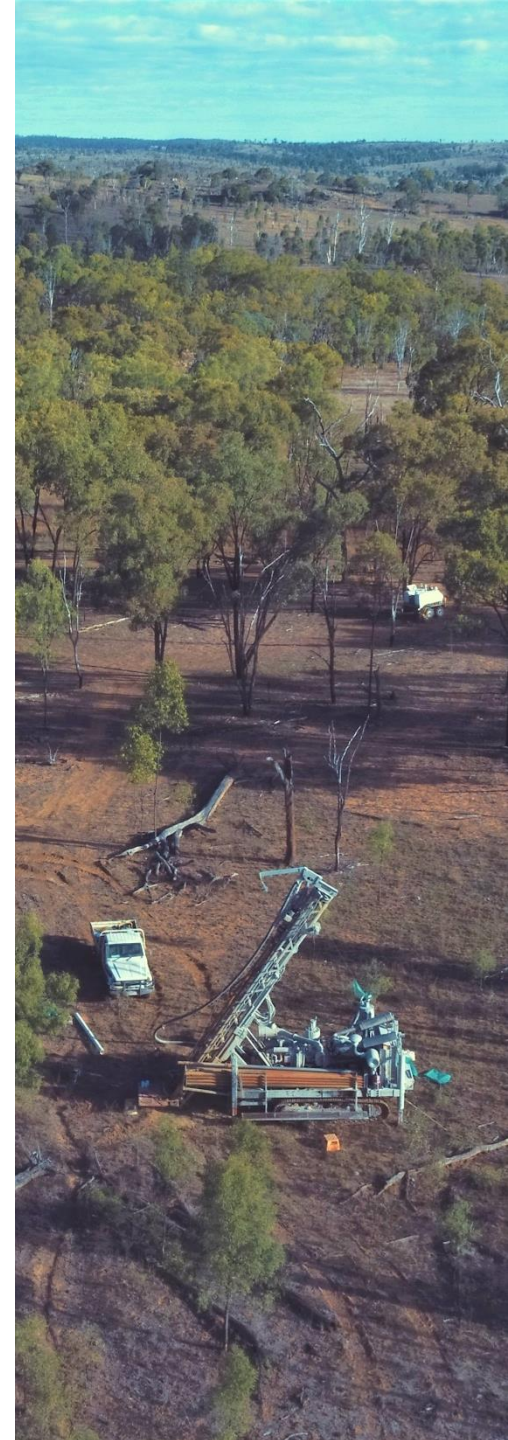
Fraser Beattie  
E: [fbeattie@canningspurple.com.au](mailto:fbeattie@canningspurple.com.au)

Phone +61 8 6314 6300

# INVESTOR PRESENTATION

## 20<sup>th</sup> August 2020

*Focused Exploration on  
Core Gold Projects*





# Why Zenith?

1. Focus on 3 Gold Projects – drilling in progress
2. Each Project is owned 100%, and
3. Gold projects are located in Tier 1 regions that have proven multi-million ounce historic/current gold endowment
4. Strategy is to target large scale deposits capable of making a significant valuation/value impact to the Company
5. Projects are given priority in what is an extensive portfolio and are ranked by their technical merit, as evaluated by a very experienced team
6. Zenith's portfolio also includes exciting base metals projects – with drilling planned

# Corporate Structure

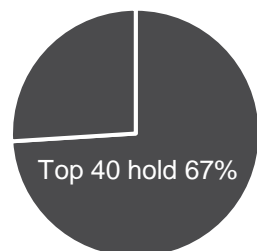


## Share Price



## Major Shareholders

Directors	13%
HSBC Custody Nom	10%
J P Morgan Nom.	5%
Miquilini	3.9%
Abingdon	3.5%



## Capital Structure

ASX:ZNC

Share Price (19 Aug 20)	\$0.10
Shares on Issue - ZNC fully paid ordinary	294.4m
Market Capitalisation	\$29m
Cash (30 Jun 20)	\$0.97m
Share Issue July 20 (before costs)	\$5.1m
Listed Equities 4.2m RTR Shares (17 Aug 20)	\$0.64m

## Contact Details:

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E: [info@zenithminerals.com.au](mailto:info@zenithminerals.com.au)

W: [www.zenithminerals.com.au](http://www.zenithminerals.com.au)

Zenith Minerals Limited ABN: 91 119 397 938

Listed in 2007

Limiting Shareholder Dilution

Tightly Held

Experienced Board & Management



# Our Projects



## 1. Red Mountain Gold Project – Queensland (100% owned)

- High-grade near surface gold & silver mineralisation intersected in Zenith's maiden drill campaign<sup>1</sup>
  - 13m @ 8.0 g/t Au incl 6m @ 16.7 g/t Au from surface
  - 5m @ 3.5 g/t Au & 54 g/t Ag incl 2m @ 8.0 g/t Au & 109.4 g/t Ag

## 2. Split Rocks Gold Project - Western Australia (100% owned)

- Targets over 18km - beneath & along strike from current mines & resources
  - 16m @ 6.3 g/t Au, 8m @ 4.1 g/t Au, 19m @ 1.4 g/t Au, 4m @ 2.9 g/t Au<sup>2</sup>

## 3. Flanagans Gold – Copper Project – (100% owned) – Queensland

- High-grade gold-silver & copper at surface, limited exploration in past 32 years

## 4. Develin Creek Copper-Zinc Project (100% owned) - Queensland

- Existing JORC Resources, drilling planned on new Snook copper prospect 30km south

<sup>1</sup> ASX Release 3 Aug 20

<sup>2</sup> ASX Release 5 Aug 20

# Queensland Project Locations



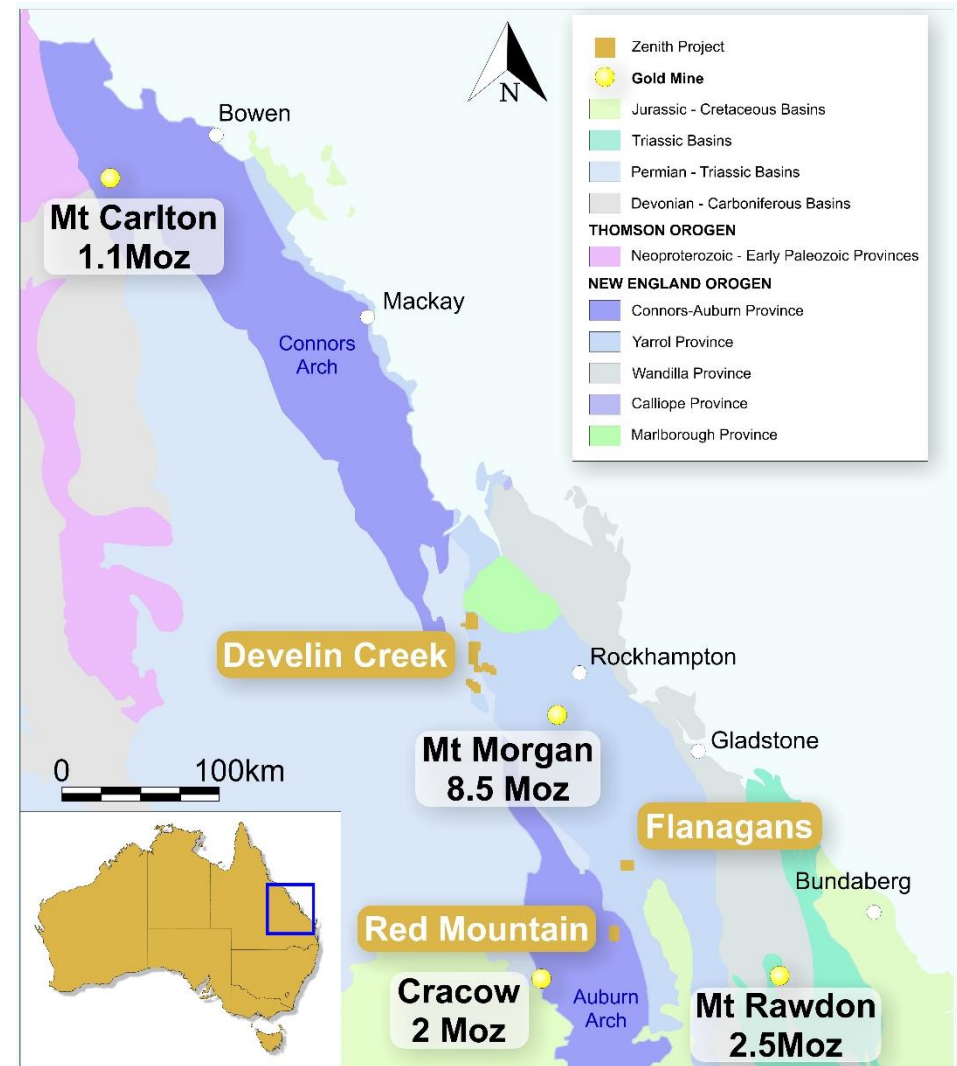
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## 15 Moz Au Gold Region<sup>1</sup>

Red Mountain Gold Project (100% ZNC)

Flanagans Gold Project (100% ZNC)

Develin Creek Copper Zinc Project (100% ZNC)



<sup>1</sup>>15m oz Au gold district. Located b/w Cracow (2Moz), Mt Rawdon (2.5Moz) & Mt Morgan (8.5Moz) gold projects (not ZNC projects)<sup>1</sup>



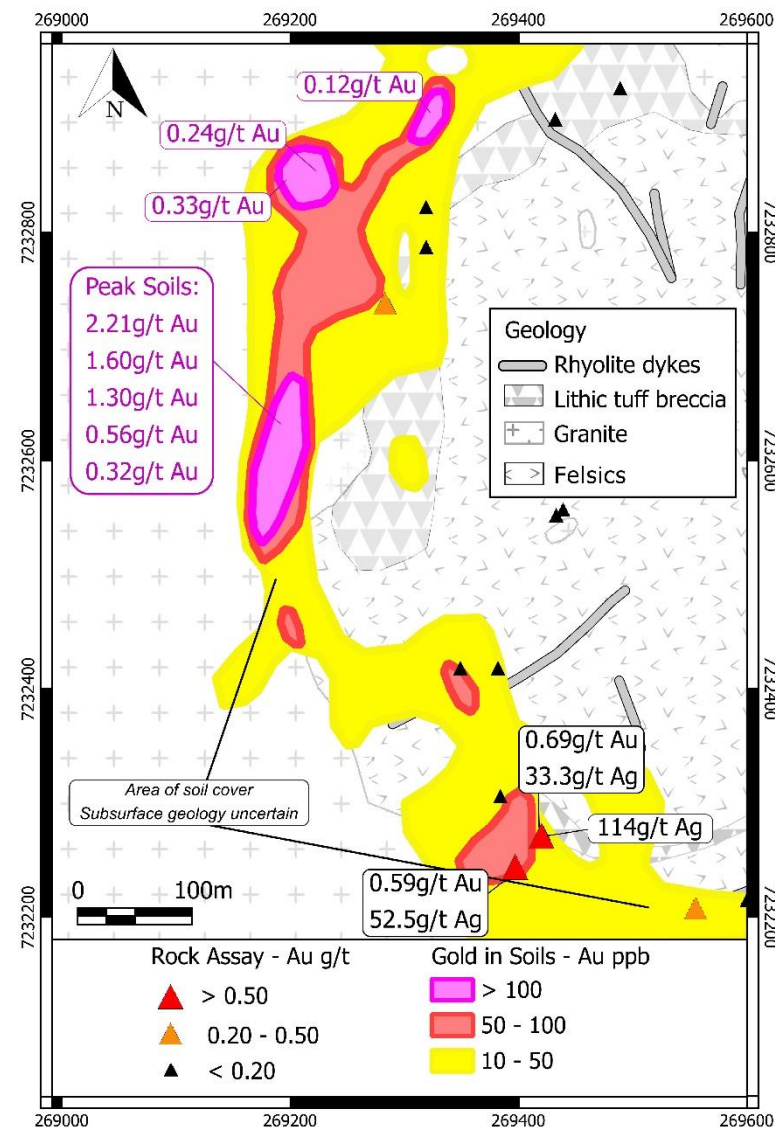
# Red Mountain Gold

Ownership: 100%  
Location: QLD  
Commodity: Gold & Silver  
Stage: Prospect



## Discovery History<sup>1</sup>

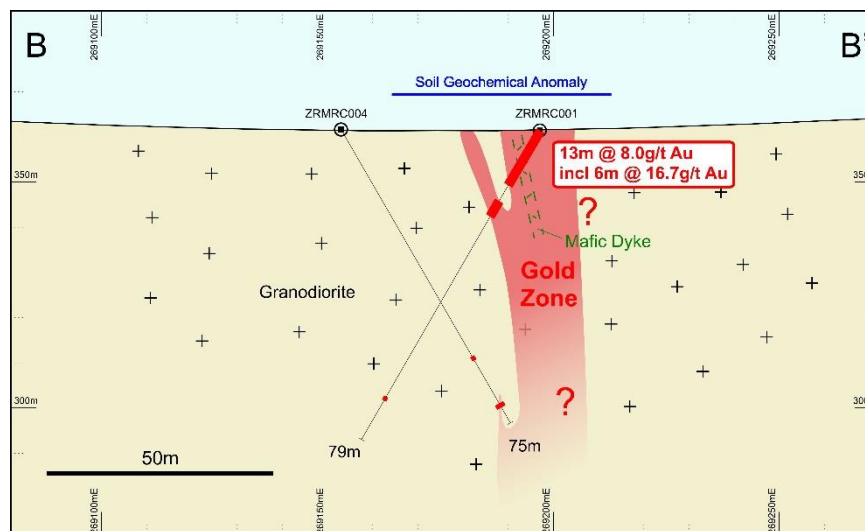
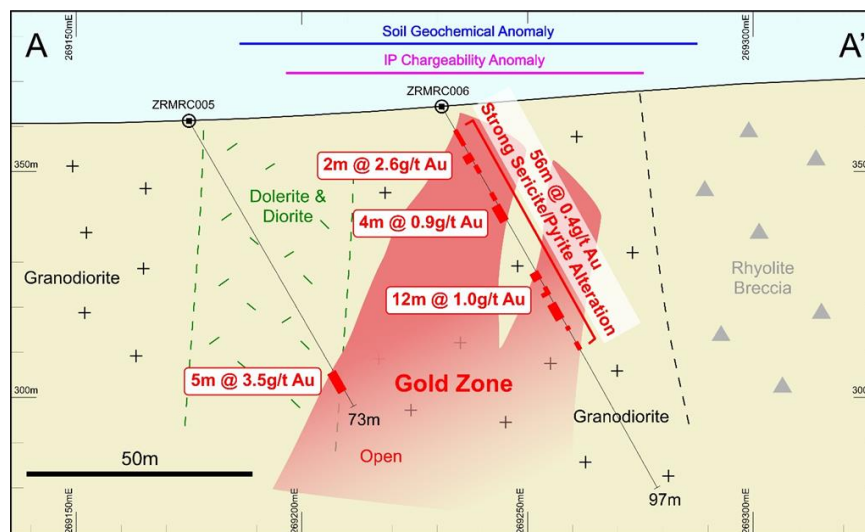
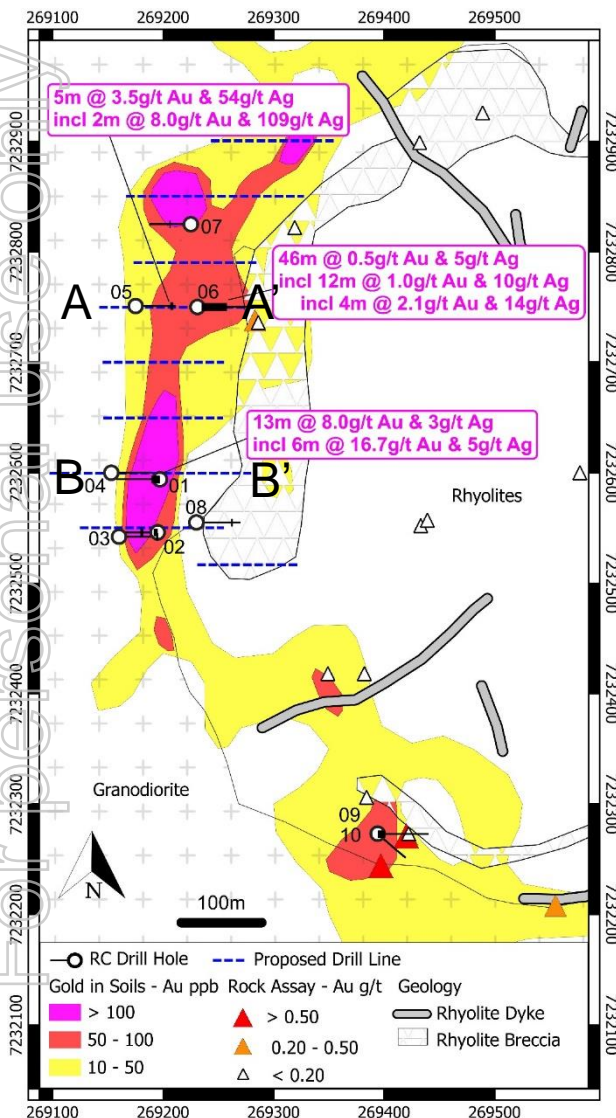
- 1200m long high-order gold anomaly: soils 2.2g/t Au, 1.6 g/t Au, 1.3 g/t Au, 0.56 g/t Au,
- Gold in rocks to 2.0 g/t Au & 114 g/t Ag (silver);
- Previously unknown volcanic breccia complex
- IP chargeability anomaly around breccia margin
- Zoned geochemical anomaly
- Gold mineralisation - western margin of breccia
- Analogous to known large scale commercial gold deposits in Queensland – eg Mt Rawdon & Mt Wright.
- Zenith's maiden drill test in May-Jun 2020 returned highly encouraging near surface high grade results



Red Mountain Soil and Rock Results with Geological Outlines

<sup>1</sup> ZNC ASX Releases 24 Sep 19, 25 Oct 19 & 25 Nov 19, Drill results 17 Jun 20

# Maiden Drill Results



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

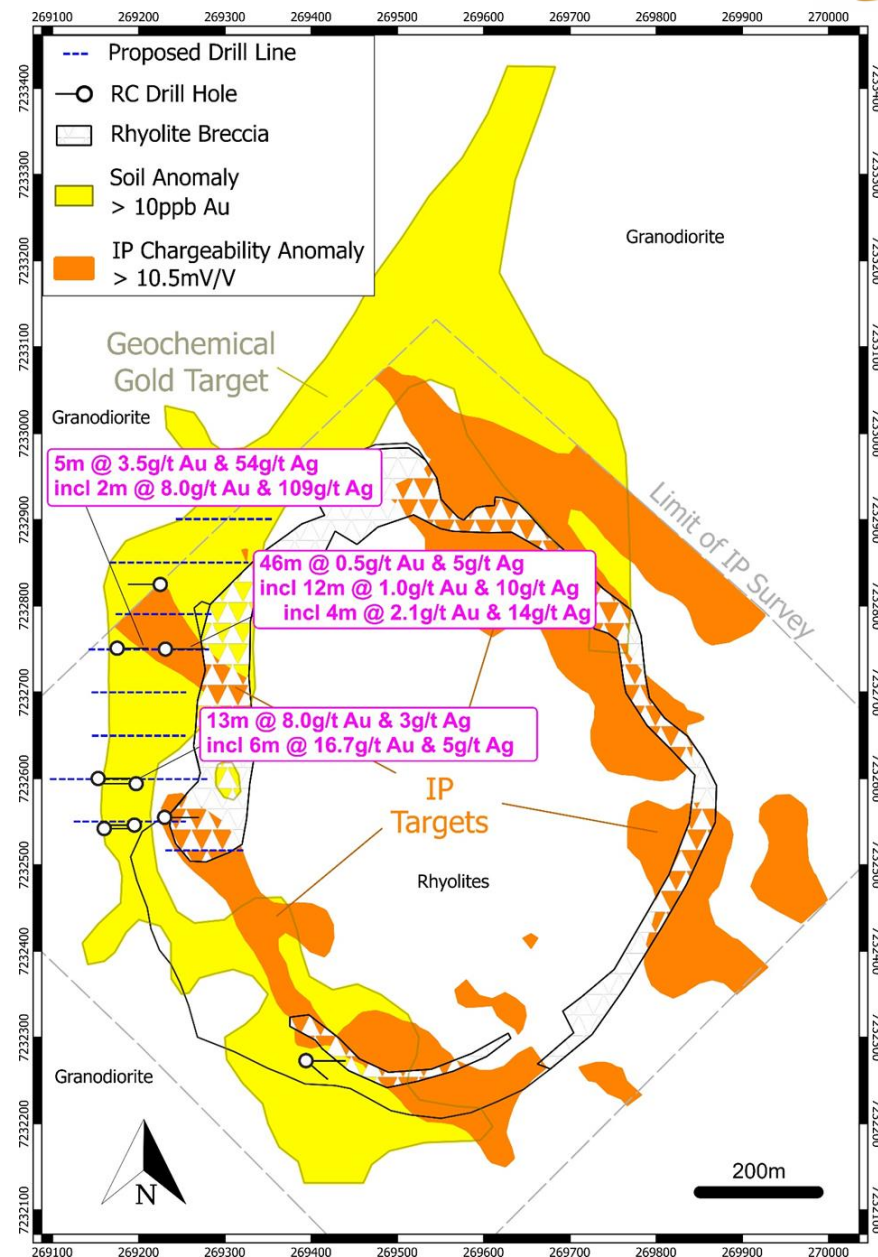
*“The target generated by Zenith’s exploration team is panning out to have the hallmarks of a significant mineralised system and we are very excited about the project’s upside”.*



# Forward Program

Geophysical & geochemical targets extend around the breccia pipe margin providing substantial target zones

**Next Steps:**  
**Substantial follow-up drill campaign commenced – mid July 2020**



# Split Rocks Gold

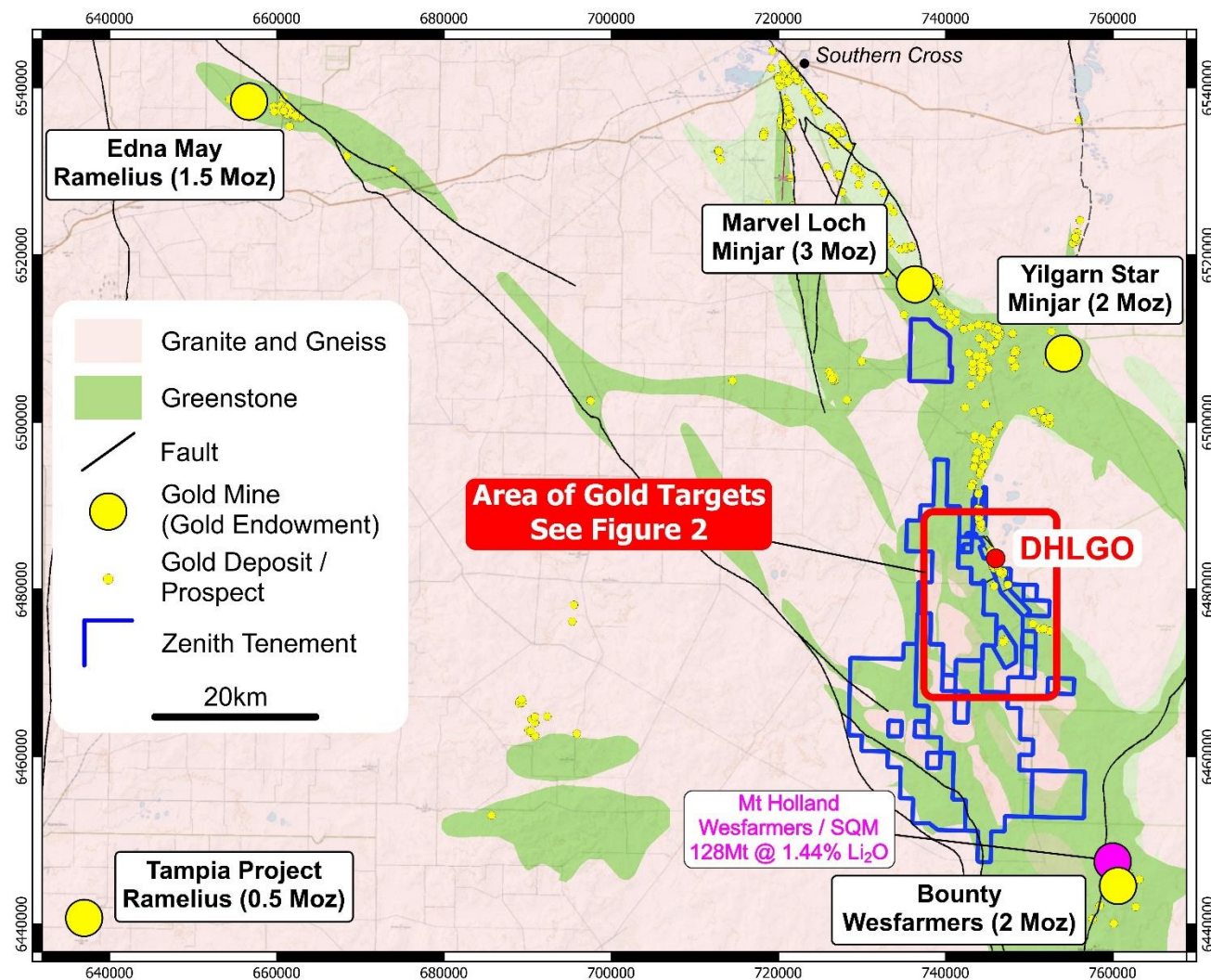
Ownership: 100%  
Location: WA  
Commodity: Gold & Lithium  
Stage: Drilling



>10Moz Au gold district

650 sq km of tenure, most  
licences 100% owned

Located halfway between Perth &  
Kalgoorlie



DHLGO = Dulcie Heap Leach Gold Operation, Zenith has subsurface rights (gold below 6m)<sup>1</sup>



# Split Rocks Gold

## Multiple Drill Targets in Multi-Million Ounce Gold District

### Historic results<sup>1</sup>:

- 6.0m @ 16.91 g/t Au
- 2.0m @ 32.73 g/t Au
- 2.0m @ 16.53 g/t Au

### Recent ZNC results<sup>2</sup>:

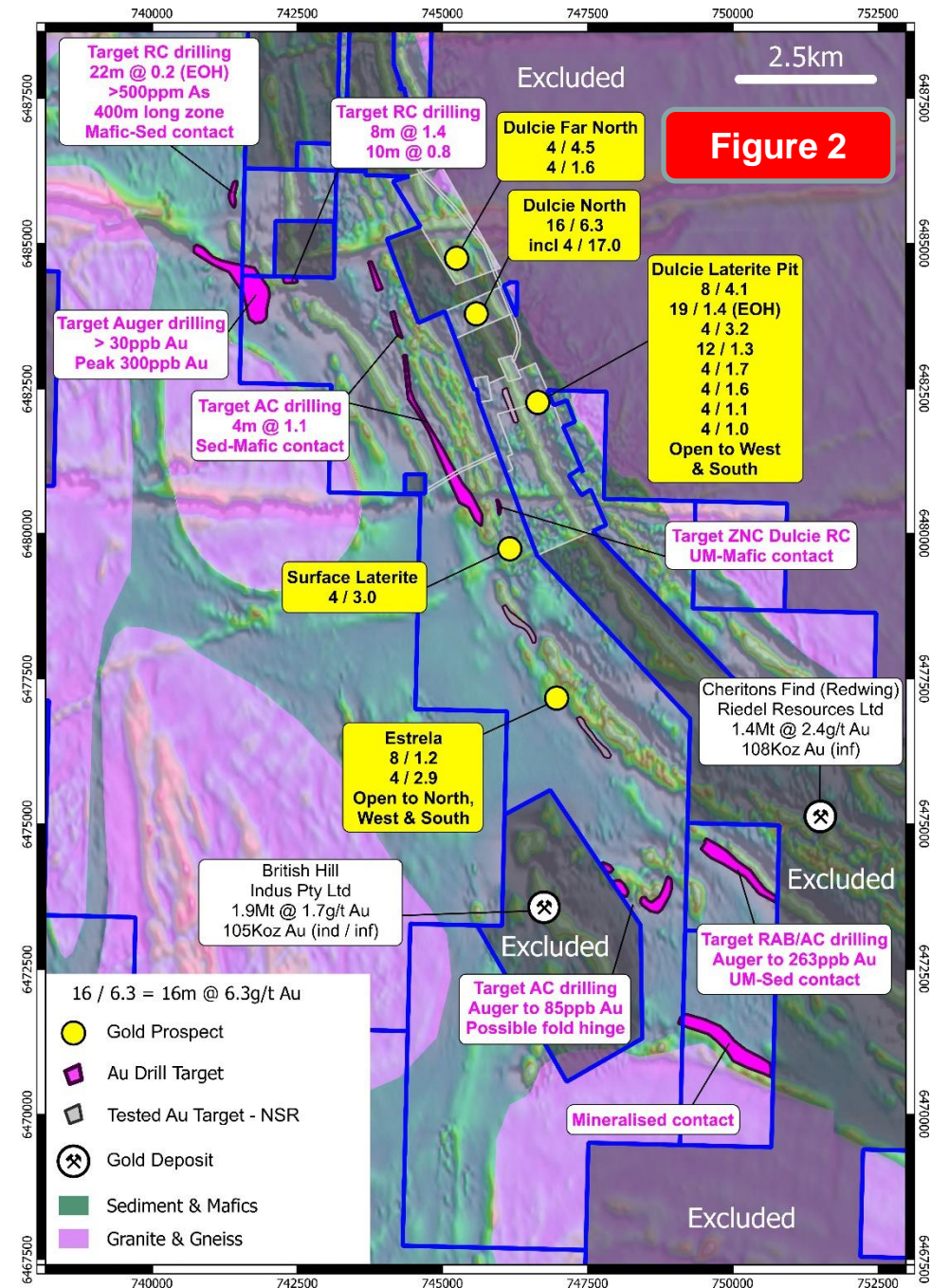
- 16m @ 6.3 g/t Au (incl 4m @ 17.0 g/t Au)
- 8m @ 4.1 g/t Au
- 19m @ 1.4 g/t Au
- 18 targets over 18km of strike

**Next Steps: Follow-up multi-target AC drilling late Aug 2020**

<sup>1</sup> ZNC ASX Release 12 Sep 19

<sup>2</sup> ZNC ASX Release 21 Oct 19 & 28 Oct 19 & 5 Aug 20

DHLGO = Dulcie Heap Leach Gold Operation, Zenith has subsurface rights (gold below 6m)<sup>1</sup>



# Base Metals



## Develin Creek Copper-Zinc Project Queensland

- 100% owned VMS copper – zinc play
- 2.57Mt @ 1.76% copper, 2.01% zinc, 0.24g/t gold and 9.6g/t silver (2.62% CuEq)<sup>1</sup>
- Control of 50km of prospective host sequences
- New Snook copper prospect identified - high-grade surface results to 7.6% copper<sup>2</sup>
- Maiden drill test of Snook planned ~ Oct/Nov 2020



**Next Steps: Drilling Oct/  
Nov 2020**

## Earaheedy Zinc Project – Western Australia

- ZNC free carried at 25% equity to end BFS
- Sandstone hosted, near surface, zinc – lead sulphide mineralisation on margin of large sedimentary basin
- Recent drill results highly encouraging
- ASX:RTR has large exploration target<sup>3</sup>
- Drilling planned ~ Oct 2020



**Next Steps: Drilling Oct  
2020**

<sup>1</sup> ZNC ASX Release 15 Feb 2015, <sup>2</sup> ZNC ASX Release 3 May 2020, <sup>3</sup> RTR ASX Release 4 May 2020



# Newsflow

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## **Red Mountain Gold Project – Queensland (100%)**

Follow-up RC drilling commenced mid July 2020



**Drilling now**

## **Split Rocks Project Gold - Western Australia (100%)**

Drilling to test multiple gold targets recommencing late Aug 2020



**Drilling late Aug**

## **Flanagans Gold Project – Queensland (100%)**

Further surface sampling required to define drill targets



**Field Work Sep**

## **Develin Creek Copper Zinc Project – Queensland (100%)**

Drilling planned Oct/Nov 2020



**Drilling Oct/Nov**

## **Earaheedy Zinc Project – Western Australia (ZNC free carried to BFS)**

Partner funded drilling of new near surface zinc discovery – further follow-up drilling planned Oct 2020



**Drilling Oct**



# Disclaimer & JORC Statements



## **Forward looking statements**

Some statements in this presentation regarding estimates or future events are forward looking statements. They involve risk and uncertainties that could cause actual results to differ from estimated results. Forward-looking statements include estimates of future production, reserve and mineralised material estimates, capital costs, and other estimates or prediction of future activities. They include statements preceded by words such as "believe", "estimate", "expect", "intend", "will" and similar expressions. Actual results could differ materially depending on such things as political events, labour relations, currency fluctuations and other general economic conditions, market prices for Zenith Minerals Limited products, timing of permits and other government approvals and requirements, change in operating conditions, lower than expected ore grades, unexpected ground and mining conditions, availability and cost of materials and equipment, and risks generally inherent in the ownership and operation of mining properties and investment in foreign countries.

## **Information presented is a summary**

This presentation aims to provide a high-level summary of various technical aspects of the Company's projects. For more details on the underlying technical parameters the reader is referred to the ASX Reports on the Zenith Minerals Limited's website: [www.zenithminerals.com.au](http://www.zenithminerals.com.au)

## **JORC competent persons statements**

The information in this report that relates to Zenith 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. 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.

The information in this Report that relates to in-situ Mineral Resources at the Develin Creek project is based on information compiled by Ms Fleur Muller an employee of Geostat Services Pty Ltd. Ms Muller takes overall responsibility for the Report. She is a Member of the AusIMM and has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration, and to the activity she is undertaking, to qualify as a Competent Person in terms of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code 2012 Edition)'. Ms Muller consents to the inclusion in the report of the matters based on her 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.

Material ASX releases related to the results reported in this report are listed on the respective project pages.



**ZENITH**  
MINERALS

**[www.zenithminerals.com.au](http://www.zenithminerals.com.au)**



# Our Vision



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**Zenith has a vision to build a gold and base metals discovery 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.**



# Flanagans Gold

Ownership: 100%  
Location: QLD  
Commodity: Gold & Copper  
Stage: Prospect

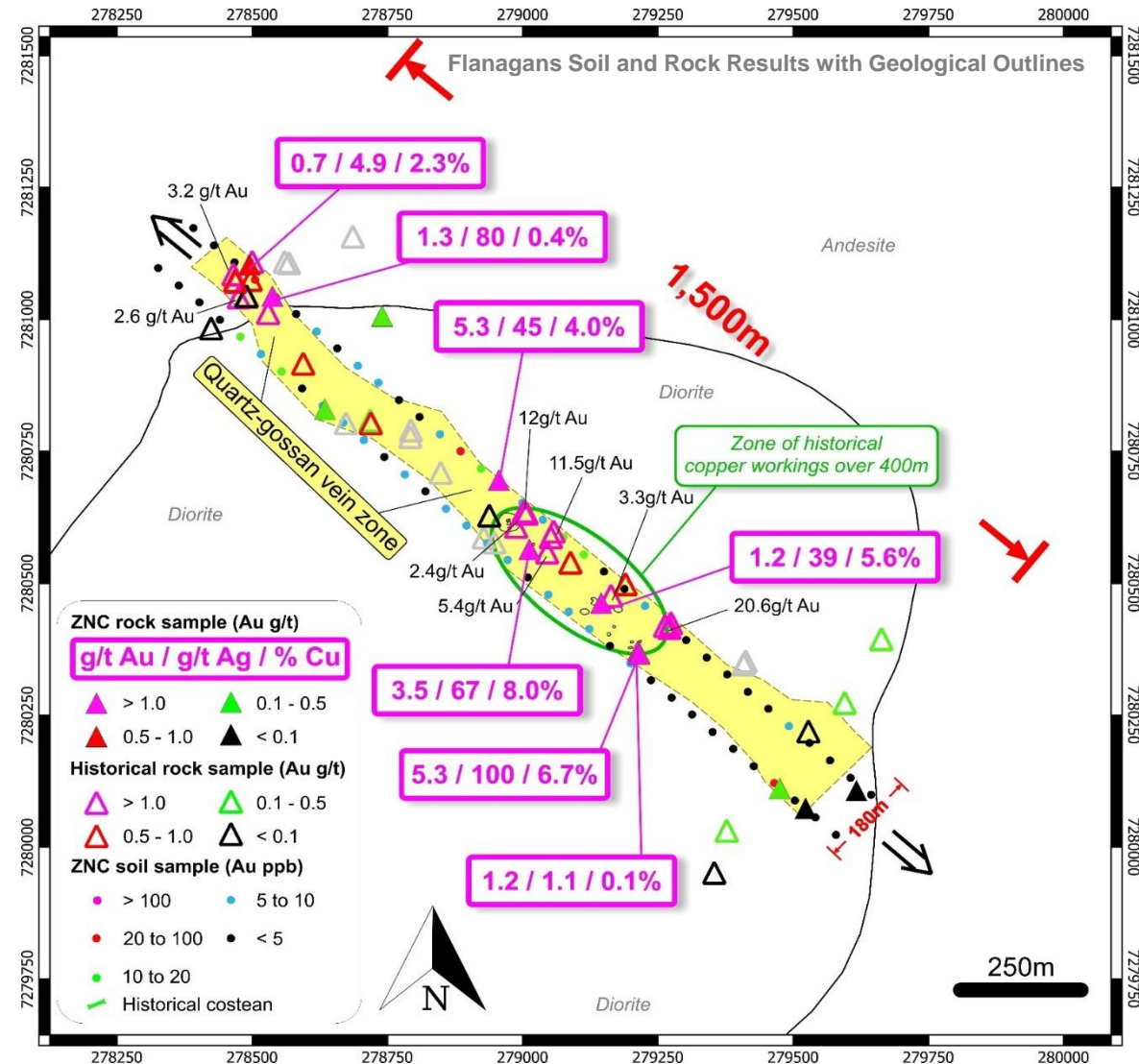


## Newly Secured 100% owned Queensland Gold Target

- High grade gold-silver & copper at surface
- 1.5km long x 180m wide zone – Zenith & historic rock sampling: 20g/t Au, 12.0 g/t Au, 11.5 g/t Au, 5.3 g/t Au<sup>1</sup>
- Gold in soils to 1.5 g/t<sup>1</sup>
- Gold-rich quartz veins hosted in diorite, flat to shallow dipping - potential for vertically stacked gold zone

### Next Steps:

**Further field work required to define drill target**



<sup>1</sup> ZNC ASX Releases 15 Apr 2020 & 22 June 2020