

19th October 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)	\$32M
Cash (30 Jun 20)	\$0.97M + \$5.1M*
Share Issue July 20 (before costs)	
Debt	Nil

Directors

Peter Bird	Exec Chair
Michael Clifford	CEO
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

Major Shareholders

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

Contact Us

Level 2, 33 Ord Street
WEST PERTH WA 6005
PO Box 1426
WEST PERTH WA 6872
Telephone: (08) 9226 1110
Email: info@zenithminerals.com.au
Web: www.zenithminerals.com.au



DRILLING DEFINES LARGE SCALE 2km LONG GOLD TARGET AT SPLIT ROCKS PROJECT

- Additional results have now been received from ongoing aircore drilling (AC) at the Split Rocks Gold Project (ZNC 100%).
- At the Dulcie Laterite Pit area, results from 43 new AC holes, coupled with the previous AC program conducted in the same area in August 2020 have defined a significant mineralised zone.
- A large-scale bedrock shear zone extending over 2km in strike by 300m down dip (at 30°) with a thickness ranging from 5 to 40m, averaging 13m has now been outlined (refer to Figures 3 & 4). The depth extent is yet to be fully defined.
- Near surface aircore drilling was completed to bedrock refusal on lines spaced approximately 120m apart. New results include:
 - 16m @ 3.7 g/t Au
 - 4m @ 2.7 g/t Au
 - 8m @ 1.1 g/t Au
 - 4m @ 1.7 g/t Au
 - 4m @ 1.5 g/t Au
 - 16m @ 0.8 g/t Au (eoh)
 - 14m @ 0.9 g/t Au (eoh)
 - 12m @ 0.7g/t Au
 - 12m @ 0.6 g/t Au
- Results previously reported include:
 - 18m @ 2.0 g/t Au (eoh)
 - 10m @ 1.8 g/t Au
 - 2m @ 14.5 /t Au
- Planning is now actively underway to commence RC drill testing of this zone.
- A major targeting exercise by the Company's geological team had previously identified 18 targets over an 18 km strike extent in the north eastern sector of the Split Rocks Project. The Dulcie Laterite Pit area was identified in this exercise. Work will be ongoing to systematically test the whole target suite.

Results now received from the first 43 holes of recent first pass, near surface (average depth only ~40m) exploration drilling activity at the Company's 100% owned Split Rocks gold project in Western Australia (Figures 1 & 2) have defined a very large-scale gold zone (Figure 3). This gold zone remains open at depth to the west and planning is now underway to commence step-out drilling to assess its size and grade.

New high-grade gold intersections such as **16m @ 3.7 g/t Au** and **18m @ 2.0 g/t Au** (end of hole) within the 2km long gold zone highlight potential for the

definition high-grade gold shoots within the overall very large gold mineralised envelope (Figure 4). This target is one of three shallow west dipping shear zones that have been identified to date by Zenith that host gold mineralisation within the Dulcie prospect area.

Commenting on the new Split Rocks gold project results, CEO Mick Clifford said: “These new aircore drill results within the near surface oxide zone provide us with a very robust large-scale target to now assess with deeper RC drilling into bedrock. This recent round of drilling is a game changer adding a further 900m of strike south of the very shallow Dulcie Laterite pit, to what has now become a huge gold target.

The Dulcie Laterite Pit target area is one of several exciting gold targets within the Split Rocks project area. We are working through the planning process to allow follow-up drilling at the Dulcie North target where we recently announced a drill intersection of 32m @ 9.4 g/t Au, incl 9m @ 31.4 g/t Au and at the Dulcie Far North prospect where we intersected 5m @ 5.6 g/t Au incl. 4m @ 6.8 g/t Au. Each of our drill programs has returned outstanding drill intersections attesting to the enormous potential of the Split Rocks project area.”

Also Commenting on the new Split Rocks gold project results Chairman Peter Bird said: “I would like to add to Mick’s comments by saying that this development adds significant scale to our current wholly owned precious metals portfolio. Split Rocks is just one of the 4 wholly owned precious and base metals assets we are planning to drill or further evaluate this current quarter. There is a great deal more work to be done at Split Rocks, but, these results are very material for the Company. It is worth reflecting upon some key findings made by the team prior to our commencement of drilling at Split Rocks, namely;

1. The pre work would suggest that with respect to historical gold exploration - the area has in our opinion not previously been well evaluated or drill tested,
2. We have defined 18 gold targets that extend over 18km of strike.
3. The anomalies are in several cases coincident with major fault structures and geological contacts that contain significant gold mineralisation along strike.

Using these three findings as foundation stones we have quickly moved to transition to real on-ground results. A large scale 2km long mineralised gold shear zone which remains open at depth is exciting and we cannot wait to get going on some step out and deeper drilling. Evaluating the other Split Rocks targets will follow on from this. I really feel that there is plenty of news to come!”

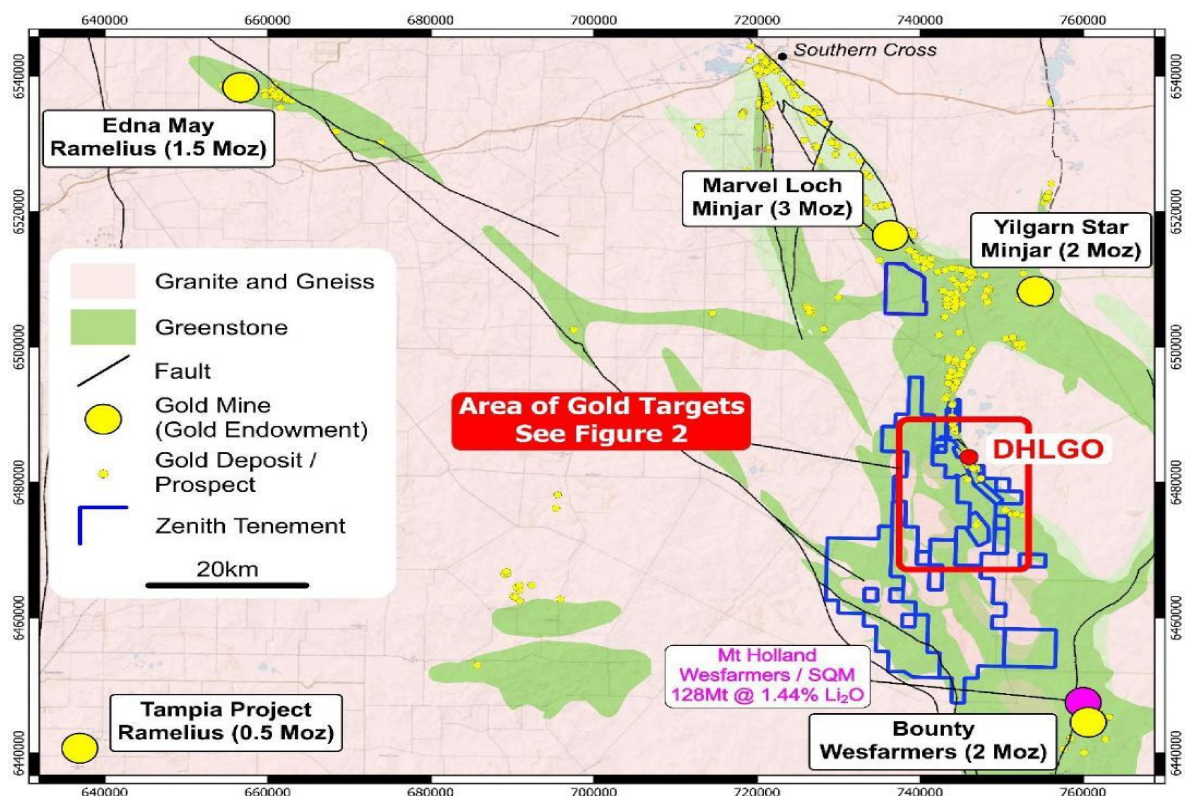


Figure 1- Split Rocks Project Location Map Showing Zenith tenements, Dulcie Heap Leach Gold Operation (DHLGO) Prospect and Regional Gold Endowment

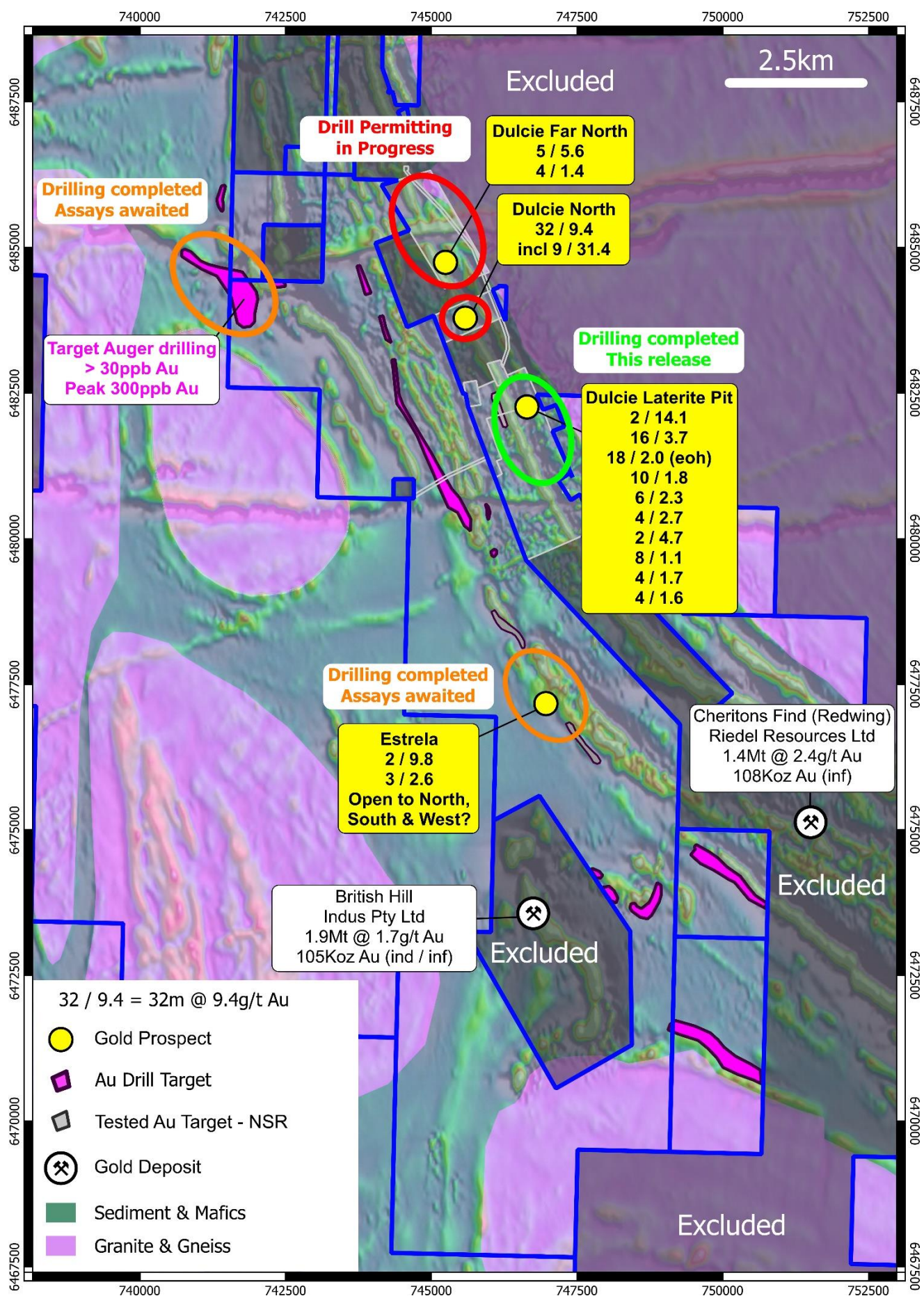


Figure 2: Split Rocks Project Gold Targets and Significant Aircore Drill Results (yellow captions) showing gold drill targets, and areas of Planned Drilling

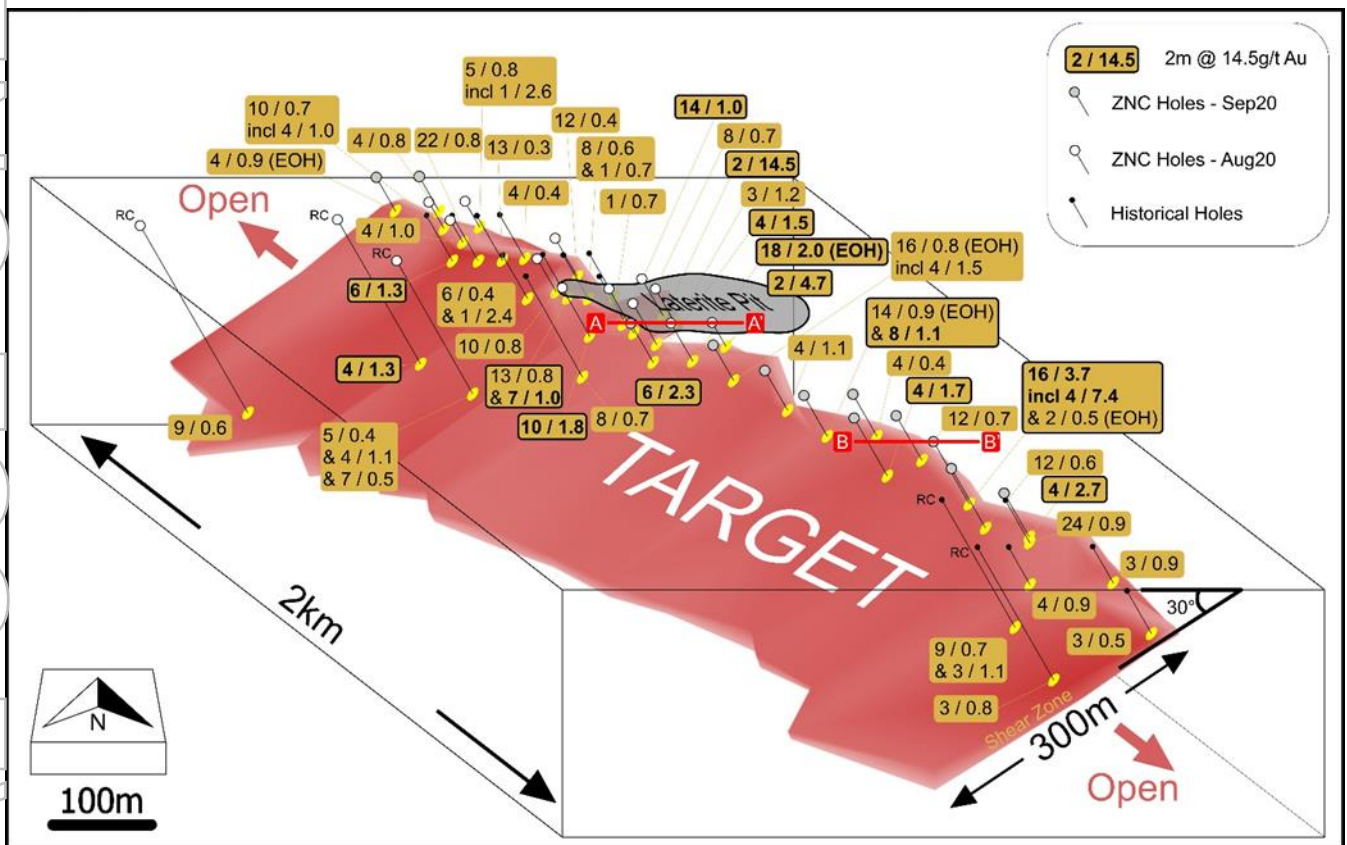


Figure 3: Split Rocks Project – 3D View of Dulcie Laterite Pit Significant Drill Results and Bedrock Gold Drill Target (0.2 g/t Au minimum cut-off, maximum 8m internal dilution) only holes effectively testing the target zone are shown

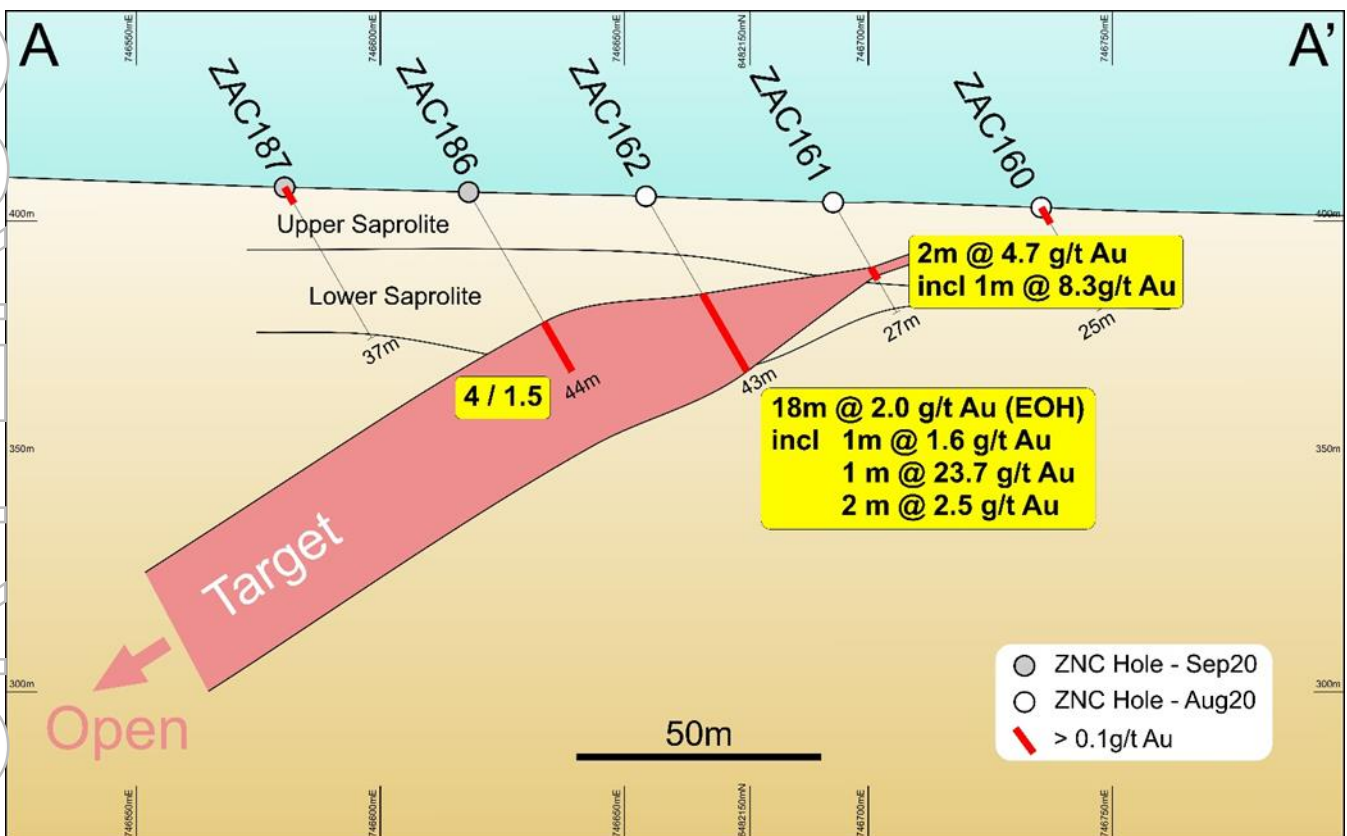


Figure 4a: Split Rocks Project –Dulcie Laterite Pit Cross Section A-A' Significant Drill Results and Bedrock Gold Drill Target

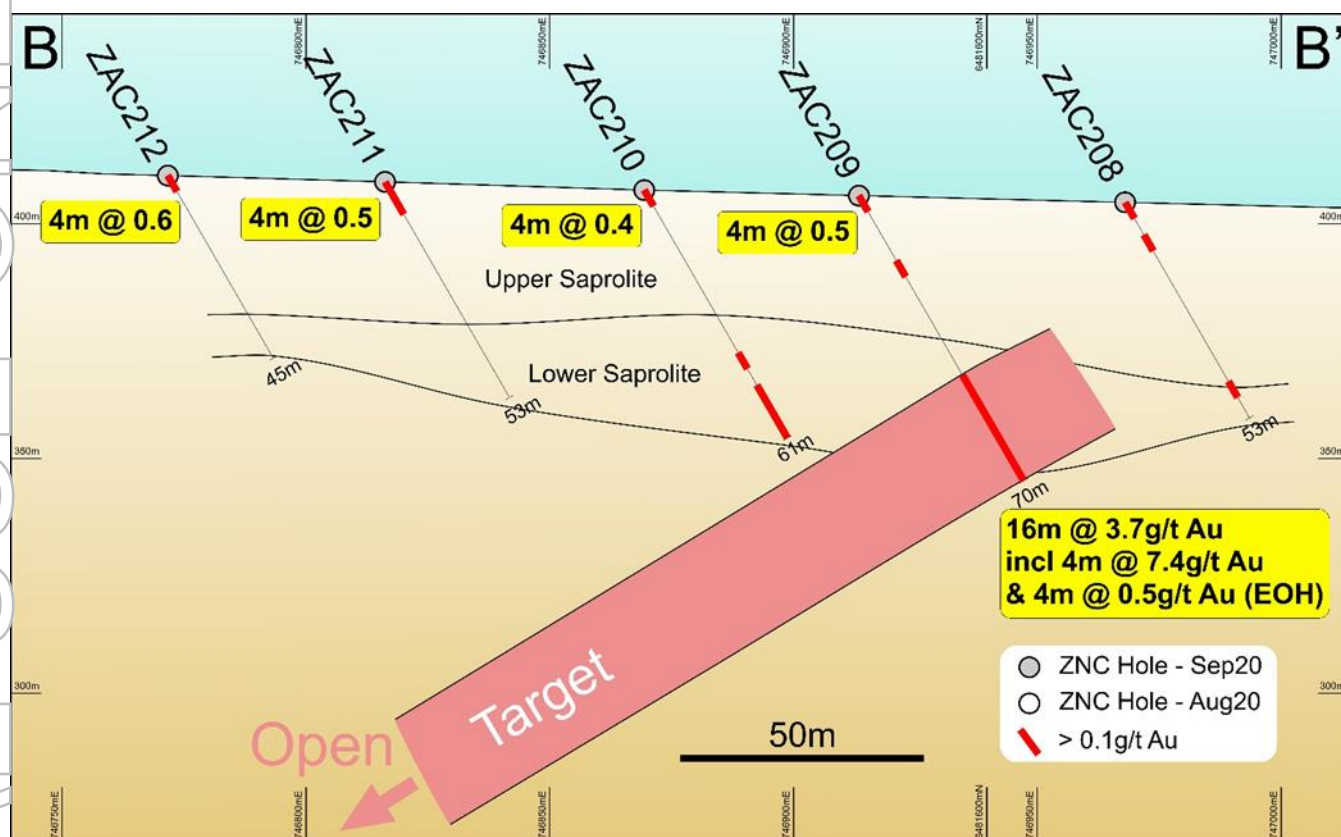


Figure 4b: Split Rocks Project –Dulcie Laterite Pit Cross Section B-B' Significant Drill Results and Bedrock Gold Drill Target

Drill Program Rationale

A 120-hole aircore drill program, expanded to 139 holes was designed to initially follow-up on strong near surface gold results returned in Zenith's September drill program at the Dulcie Laterite Pit target, Estrela target and a new high-conviction target, whilst permitting is completed for a major follow-up drill campaign at Dulcie North and Dulcie North prospects. A further 8 of the expanded 18 targets generated by Zenith extending over 18km of strike are yet to have first pass drill testing. First pass testing of these additional targets is planned for Q4, 2020.

Significant new gold results for the first 43 holes of this program are shown on Figures 2-4 and detailed in Table 1. Aircore is a cost-effective fast technique that is ideal for drilling in soft, weathered or poorly consolidated ground.

Split Rocks Project Background on Gold Potential

Zenith's Split Rocks project is located within the Southern Cross region in the Forrestania greenstone belt, approximately halfway between Perth and Kalgoorlie. Several very large current and formerly operated gold mines located north and south along strike from Zenith's project area attest to the regional gold endowment of this area.

A major targeting exercise by the Company's geological team original identified 12 high-quality gold drill targets, subsequently expanded to 18 targets in the north eastern sector of the Company's 100% owned Split Rocks project (Refer to ZNC ASX Release 2 September 2020). The study involved integrating geological, geophysical and geochemical data sets from

Zenith's exploration activities as well as historic exploration programs that were generally conducted more than 20 years ago, mainly for nickel, when the gold price was significantly lower than today.

Zenith's targeting study has identified several, large, high-order geochemical anomalies (defined by historic auger sampling maximum value 300ppb Au and a mix of Zenith & historic shallow RAB & aircore drilling) that:

1. have never been or were poorly drill tested,
2. extend over 18km of strike.
3. The anomalies are in several cases coincident with major fault structures and geological contacts that contain significant gold mineralisation along strike.

Results received from recent aircore drilling testing these gold targets, the subject of this ASX release are highly encouraging and are a testament to the detailed regional targeting approach the Company has taken over its extensive landholdings at Split Rocks.

Lithium Potential

In addition to the gold targeting exercise, Zenith has also been systematically exploring its 100% owned Split Rocks project with landholdings of approximately 600 sqkm in the Forrestania greenstone belt for lithium. This emerging lithium district is host to SQM-Kidman's Mt Holland/Earl Grey lithium deposit containing 189Mt @ 1.5% Li₂O (KDR:ASX Release 19th Mar 2018).

Details of New Results

Sampling from the current aircore drill campaign was completed on a routine 4m composite basis. Assaying of 1m samples for gold mineralised 4m composites will now be completed.

Table 1: Significant Gold Intersections from Split Rocks

Hole	4m Composite Samples			
	From (m)	To (m)	Interval (m)	Gold Grade (g/t)
ZAC182	0	4	4	0.8
ZAC183	36	38 (EOH)	2	0.9
ZAC186	32	36	4	1.5
ZAC189	28	32	4	0.4
ZAC194	24	40 (EOH)	16	0.8
incl	24	28	4	1.5
ZAC197	28	32	4	1.1
ZAC200	44	48	4	1.7
ZAC201	44	48	4	0.4
ZAC202	32	46 (EOH)	14	0.9
incl	32	40	8	1.1
ZAC206	0	4	4	0.7
and	20	32	12	0.7
ZAC209	0	4	4	0.6
and	44	60	16	3.7
incl	52	56	4	7.4
and	68	70 (EOH)	2	0.5
ZAC211	0	4	4	0.5
ZAC212	0	4	4	0.6
ZAC214	36	48	12	0.6
ZAC219	36	40	4	2.7

Note: Zenith has gold rights below 6m from surface only. Some 4m composite results extend through the zone 4m – 8m depth and will be re-sampled at 1m intervals. High-grade intersections are length weighted average grades with minimum cut -off grade of 1.0g/t Au and no internal dilution, whilst lower grade intersections are length weighted average grades with minimum cut-off grade of 0.4g/t Au and maximum internal dilution of 4m

Table 2: Split Rocks Drill Collars

Hole_ID	Hole_Type	Easting	Northing	RL	Depth (m)	Azimuth	Dip
Dulcie	ZAC180	AC	746476	6482841	410	38	-60
Dulcie	ZAC181	AC	746437	6482830	411	21	-60
Dulcie	ZAC182	AC	746405	6482819	407	39	-60
Dulcie	ZAC183	AC	746366	6482808	403	38	-60
Dulcie	ZAC184	AC	746379	6482698	405	27	-60
Dulcie	ZAC185	AC	746677	6482348	407	62	-60
Dulcie	ZAC186	AC	746618	6482134	400	44	-60
Dulcie	ZAC187	AC	746581	6482122	406	37	-60
Dulcie	ZAC188	AC	746881	6481840	396	44	-60
Dulcie	ZAC189	AC	746832	6481825	392	47	-60
Dulcie	ZAC190	AC	746838	6481949	395	44	-60
Dulcie	ZAC191	AC	746797	6481936	396	30	-60
Dulcie	ZAC192	AC	746801	6482062	401	18	-60
Dulcie	ZAC193	AC	746748	6482056	408	37	-60
Dulcie	ZAC194	AC	746697	6482043	406	40	-60
Dulcie	ZAC195	AC	746653	6482021	403	27	-60
Dulcie	ZAC196	AC	746603	6482001	402	15	-60
Dulcie	ZAC197	AC	746747	6481930	397	45	-60
Dulcie	ZAC198	AC	746709	6481910	403	22	-60
Dulcie	ZAC199	AC	746666	6481906	406	20	-60
Dulcie	ZAC200	AC	746836	6481698	405	65	-60
Dulcie	ZAC201	AC	746786	6481680	401	50	-60
Dulcie	ZAC202	AC	746786	6481811	394	46	-60
Dulcie	ZAC203	AC	746742	6481798	399	44	-60
Dulcie	ZAC204	AC	746694	6481784	405	29	-60
Dulcie	ZAC205	AC	746923	6481731	403	53	-60
Dulcie	ZAC206	AC	746874	6481719	415	50	-60
Dulcie	ZAC207	AC	746739	6481672	420	59	-60
Dulcie	ZAC208	AC	746966	6481616	401	53	-60
Dulcie	ZAC209	AC	746912	6481598	405	70	-60
Dulcie	ZAC210	AC	746868	6481585	409	61	-60
Dulcie	ZAC211	AC	746816	6481567	407	53	-60
Dulcie	ZAC212	AC	746771	6481557	403	45	-60
Dulcie	ZAC213	AC	746977	6481497	400	36	-60
Dulcie	ZAC214	AC	746931	6481477	402	67	-60
Dulcie	ZAC215	AC	746880	6481466	411	62	-60
Dulcie	ZAC216	AC	746834	6481449	408	51	-60
Dulcie	ZAC217	AC	746786	6481434	409	47	-60
Dulcie	ZAC218	AC	747029	6481389	395	28	-60
Dulcie	ZAC219	AC	746983	6481373	398	49	-60
Dulcie	ZAC220	AC	746935	6481353	399	41	-60
Dulcie	ZAC221	AC	746885	6481338	394	46	-60
Dulcie	ZAC222	AC	746840	6481318	376	45	-60

For further information please refer to the Company's website or contact the Company directly.

Authorised for release by the Zenith Minerals Limited Board of Directors – 19th October 2020

For further information contact:

Zenith Minerals Limited

Directors Michael Clifford or Peter Bird

E: nick@zenithminerals.com.au / peter@zenithminerals.com.au

Phone +61 8 9226 1110

Media Enquiries

Fraser Beattie

E: fbeattie@canningspurple.com.au

Phone +61 8 6314 6300

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 Releases 3 Aug 20 & 13 Oct 20), 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
- 15m @ 3.5 g/t Au, incl. 2m @ 22.4 g/t Au

Split Rocks Gold Project in Western Australia (100% owned), where recent drilling returned, high-grade near surface gold mineralisation at multiple targets (ASX Release 5 Aug 20), including:

- Dulcie North: 32m @ 9.4 g/t Au, incl 9m @ 31.4 g/t Au with the highest individual 1m sample returning 199.2 g/t Au.
- Dulcie Laterite Pit:
 - 2m @ 14.5 g/t Au, incl. 1m @ 20.8 g/t Au,
 - 18m @ 2.0 g/t Au (EOH) incl. 1m @ 23.7 g/t Au &
 - 2m @ 4.7 g/t Au incl. 1m @ 8.3 g/t Au
- Estrela Prospect: 2m @ 9.8 g/t Au (open to north & south)
- Dulcie Far North: 5m @ 5.6 g/t Au incl. 4m @ 6.8 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.

Jackadgery Gold Project in New South Wales (option to earn initial 90%), historic trenching returned 160m @ 1.2 g/t Au. No drilling to date. Zenith planning maiden drill test (ASX Release 10 Sep 20)

- **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.

JORC Tables

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<i>Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.</i>	4m composite aircore drill samples were collected at depths ranging from 0 to 67m depth. Samples were collected via a cyclone.
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i>	Samples are considered to be representative of the intervals sampled.
	<i>Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.</i>	Aircore drilling was used to obtain 4 m composite from which 2 kg was pulverised with analysis for gold by 50g fire assay with AAS finish
Drilling techniques	<i>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).</i>	Aircore
Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>	Samples were visually assessed in the field and using an estimated bulk density compared against theoretical mass to estimate recovery.
	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i>	Aircore ensured good recoveries through-out the drill program, holes that ended in high-water ingress were terminated to ensure adequate sample recovery.
	<i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i>	Acceptable overall sample recoveries through-out drill program no bias likely.

	<i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i>	All drill samples were logged by a qualified geologist and descriptions recorded in a digital data base.
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.</i>	Qualitative logging, representative sample retained for each drill metre.
	<i>The total length and percentage of the relevant intersections logged.</i>	100%
Sub-sampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	No core
	<i>If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</i>	Cone splitter for each 4m composite sample.
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	Samples were analysed at Nagrom Laboratories in Perth, 2 kg was pulverised and a representative subsample was analysed for gold by 50g fire assay with AAS finish.
	<i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i>	~200g of sample was pulverised and a sub-sample was taken in the laboratory and analysed.
Sub-sampling techniques and sample preparation - continued	<i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i>	Duplicate samples were taken in the field and analysed as part of the QA/QC process
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	Each sample was approximately 2kg in weight which is appropriate to test for the grain size of material sampled.
Quality of assay data and laboratory tests	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	Samples were analysed at Nagrom Laboratories in Perth, 2 kg was pulverised and a representative subsample was analysed for gold by 50g fire assay with AAS finish.
	<i>For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i>	No geophysical tools used in this program.
	<i>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i>	Blanks, certified reference material for gold, and duplicate samples were included in the analytical batches and indicate acceptable levels of accuracy and precision.
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	At least 2 Zenith company personnel have been to the prospect area and observed samples and representative drill chip samples
	<i>The use of twinned holes.</i>	Nil

	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	Field data were all recorded on paper logs and sample record books and then entered into a database
	<i>Discuss any adjustment to assay data.</i>	No adjustments were made.
Location of data points	<i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i>	Sample location is based on GPS coordinates +/-5m accuracy.
	<i>Specification of the grid system used.</i>	The grid system used to compile data was MGA94 Zone 50
Location of data points – continued	<i>Quality and adequacy of topographic control.</i>	Topography control is +/- 10m.
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</i>	Refer to Figures 2 - 4
	<i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i>	There is insufficient information to calculate a mineral resource
	<i>Whether sample compositing has been applied.</i>	Simple weight average mathematical compositing applied
Orientation of drilling in relation to geological structure	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>	All Zenith drilling is -60 degrees east and is close to representing true width thickness of the west dipping gold mineralisation, based on the current geological interpretation. Further drilling is required to confirm this interpretation.
	<i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i>	No bias based on current interpretation.
Sample security	<i>The measures taken to ensure sample security.</i>	All samples were taken by Zenith personnel on site and retained in a secure location until delivered directly to the laboratory by Zenith personnel.
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	The sampling techniques and data have been reviewed by two company personnel who are qualified as Competent Persons

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure	<i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i>	Zenith announced on the 21 st March 2019 that it has a 2-year option to explore for bedrock gold (any gold 6 metres below surface) and lithium mineralisation on tenements covering the operating Dulcie Heap Leach Gold Project (DHLGO) in exchange for surface laterite gold rights on Zenith's adjoining exploration licence E77/2388. Zenith may at its sole election exercise the option through the payment of a 2% NSR royalty payable on any future bedrock gold production from the DHLGO project area. The project is located predominantly in vacant crown land.
	<i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i>	Tenements are mining leases and prospecting leases, current heap leach operation is active, no known impediments to obtain a licence to operate.
Exploration done by other parties	<i>Acknowledgment and appraisal of exploration by other parties.</i>	Refer to ASX release 21 st March 2019.
Geology	<i>Deposit type, geological setting and style of mineralisation.</i>	Archean mesothermal lode gold mineralisation hosted within banded iron formation (BIF) and mafic rock types.
Drill hole information	<i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i>	Refer to Figures 1 - 4 and Tables 1 & 2 and descriptions in body of text of this ASX release and to Figures 1,2 & 3 and Table 1 and descriptions in body of text of ZNC ASX Release 21 Oct 2019
	<i>o easting and northing of the drill hole collar</i>	
	<i>o elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i>	
	<i>o dip and azimuth of the hole</i>	
	<i>o down hole length and interception depth</i>	
	<i>o hole length.</i>	
	<i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i>	
Data aggregation methods	<i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.</i>	High-grade intersections are length weighted average grades with minimum cut -off grade of 1.0g/t Au and no internal dilution, whilst lower grade intersections are length weighted average grades with minimum cut-off grade of 0.4g/t Au and maximum internal dilution of 4m.
	<i>Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i>	As above and included in Tables
Data aggregation methods - continued	<i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	No metal equivalents used.

Relationship between mineralisation widths and intercept lengths	<i>These relationships are particularly important in the reporting of Exploration Results.</i>	All Zenith drilling is angled -60 degrees east and based on current interpretation is thought to be representing true width thickness of the flat lying supergene or gentle west dipping gold mineralised zones however further drilling is required to confirm this interpretation.
	<i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i>	As above
	<i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').</i>	Mineralised intervals reported are down-hole lengths but are believed to be close to true thickness
Diagrams	<i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i>	Refer to Figures 1 - 4 and Table 1 and 2 in body of text of this ASX release and to Figures 1,2 & 3 and Table 1 and descriptions in body of text of ZNC ASX Release 21 Oct 2019 and those in ZNC ASX Release 5 Aug 2020 & 2 Sep 2020.
Balanced reporting	<i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i>	Refer to Figures 1 - 4 and Table 1 and 2 in body of text of this ASX release.
Other substantive exploration data	<i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	No other meaningful or material exploration data to be reported at this stage.
Further work	<i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i>	Follow-up drilling planned.
	<i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	Refer to figures in body of this report.