



Environmental, Social & Governance Framework Policy

1. Purpose

1.1. Background

This Environmental, Social and Governance (ESG) Framework Policy establishes a framework to support Zenith Minerals (Zenith) commitment to ESG in line with its ambition to becoming a driving force in the global energy transition.

It will guide the preparatory work for the development of an ESG Strategy in 2023. This strategy will contain specific goals and targets to direct the company to ensure operations are in line with sustainable practices aimed at reducing environmental impact, improving social impact and ensuring effective governance, particularly in relation to ESG matters.

2. Scope

The Policy applies to all employees of Zenith Minerals and will be used to guide all interactions with third parties including contractors, business partners, consultants, regulators and stakeholders.

3. The Policy

3.1. Environment

As a central pillar in its environmental strategy, Zenith is transitioning toward mineral assets that have a positive impact on a clean energy future. The corporate focus is on growing and developing a battery metals portfolio.

Zenith is still in the exploratory stage of lithium but is striving to contribute to reduced corporate and global environmental impact because it supports an increased focus on lithium projects which are crucial to the global electrification transition.

In seeking to contribute to this energy transition, there are a range of other environmental issues which Zenith has identified for action via a review exercise. Completion of this review is anticipated in 2023. The review will include:

- Identifying opportunities to reduce its impact on biodiversity by assessing and considering ecological values and land-use aspects in exploration and rehabilitation activities.
- Assessing opportunities for the use of clean energy and fuels in exploration camps, in exploration operations run directly by the Company as well as those run by its contractors
- Reducing waste generation and identifying opportunities for recycling

- Identifying points of water use and discharge in its operations to find opportunities for reduced impact.

3.2. Social

A positive social impact is central to operating successfully in the community. Zenith is committed to acting in the best interests of its shareholders but also ensuring that it has positive impacts on its workforce and the community in which it operates. Zenith has developed a suite of social policies to support its ongoing commitment to both its workforce and community engagement.

Zenith aims to seek input from people affected by operations, and to develop meaningful partnerships in its host communities.

Zenith is committed to managing the risks to employees, contractors, the environment and the community. Zenith also recognises the importance of creating a diverse workforce and has a diversity policy to ensure that its objectives are achieved. These diversity objectives extend to the composition of the board. Zenith has highlighted the following programs and initiatives targeting employee development:

- Mentoring programs
- Networking opportunities
- Professional development programs that are targeted at helping employees develop skills and experience for advancement to senior management and board positions
- Flexible work arrangements for all staff
- Management support for the promotion of talented employees into leadership roles.
- Indigenous engagement in areas of activity.

3.3. Governance

The board is responsible for Zenith’s corporate governance including developing, reviewing, and monitoring performance against strategic objectives. A comprehensive policy review was undertaken in September 2022 with recommendations actioned. The Risk Management Framework will be reviewed and updated by the end of Q2 2023.

With respect to meeting ESG commitments the board has undertaken to:

- Initiate the development of an ESG Strategy in 2023
- Provide resources, including but not limited to access to training and conferences to the company management to allow development of an ESG mindset
- Ensure resources are committed to adopted ESG plans.

3.4. Policy Review

The Board will review this Policy at from time to time or as required by regulation or changes to business activities. Any amendments will be made with Board approval.

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