

Highly Encouraging Results Returned from Recently Completed RC Drilling at Dulcie Far North (DFN)

Zenith Minerals Limited (“Zenith” or “the Company”) is pleased to announce the successful completion of its Reverse Circulation (RC) drilling program at its DFN Gold Project in Western Australia. The program, which commenced on 8 October 2024, has confirmed significant gold mineralisation, supporting the potential for resource expansion.

Key achievements include:

- The program comprised **17 RC Holes, totalling 2,268 metres**, with all planned holes completed on schedule and without incident.
- All gold and multi-element assay results have been received, independently reviewed for **QAQC**, and submitted for **third-party resource evaluation** as a prelude to an updated Mineral Resource estimate.
- Significant gold mineralisation has been confirmed in multiple holes¹, with notable intersections including:
 - **SRRC035**: 10 metres @ 2.00 g/t Au from 75m (20.0 g*m), including 4m @ 4.58 g/t Au from 78m (**See Figure 1**)
 - **SRRC033**: 3 metres @ 5.51 g/t Au from 104 m (16.5 g*m), including 2m @ 8.07 g/t Au from 105 m (**See Figure 2**)
 - **SRRC030**: 11 metres @ 1.30 g/t Au from 77 m (14.3 g*m) (**See Figure 3**)²
- The program successfully tested extensions to mineralisation, demonstrating that:
 - The existing Inferred Mineral Resource (see ZNC ASX Release dated 11 July 2023) remains open to the east, north-west and south-east (see **Figures 4 and 7**).
 - Potential mineralised zones indicated for follow-up exploration work during the initial resource evaluation have been confirmed in the shallow footwall to the east of the system, further increasing the project’s potential (see **Figure 5**):

Andrew Smith, Managing Director at Zenith, commented: *“The successful completion of this phase of drilling at DFN is a significant milestone for Zenith Minerals. The results not only confirm the continuity of gold mineralisation within the project but also highlight the potential for resource expansion. These outcomes align with our strategic vision to develop DFN into a standalone operation and underscore the quality of our geological model. With mineralisation remaining open in multiple directions, we are*

¹ -Refer to Table 2 for a summary of all significant results >0.1 g/t Au cutoff, with maximum 4m internal dilution.

² -All significant intervals reported in Figures 1-3 are as values greater than 0.30 g/t Au cutoff with no more than 2m internal dilution and are rounded to 2 decimal places. True widths are estimated to be ~90% of reported downhole intersections.

confident that the project will continue to deliver value as we advance exploration and resource development in this highly prospective region as well as looking for outside expansion."

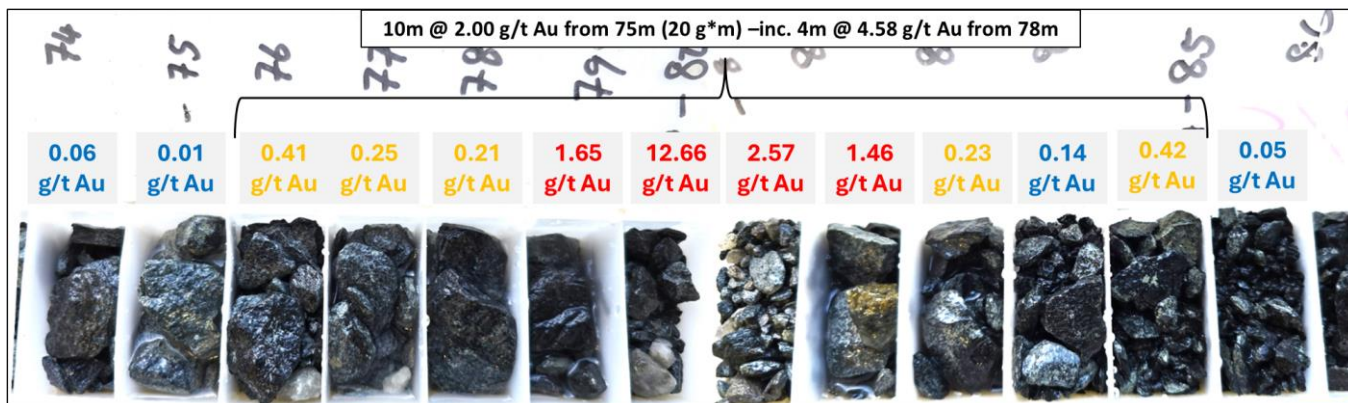


Figure 1: SRRC035 - Mineralised interval from 75m-85m; reporting 10m @ 2.00 g/t Au within chlorite-sericite-pyrite (trace to 1%) altered and sheared basalt, with minor quartz veining associated with highest grades.

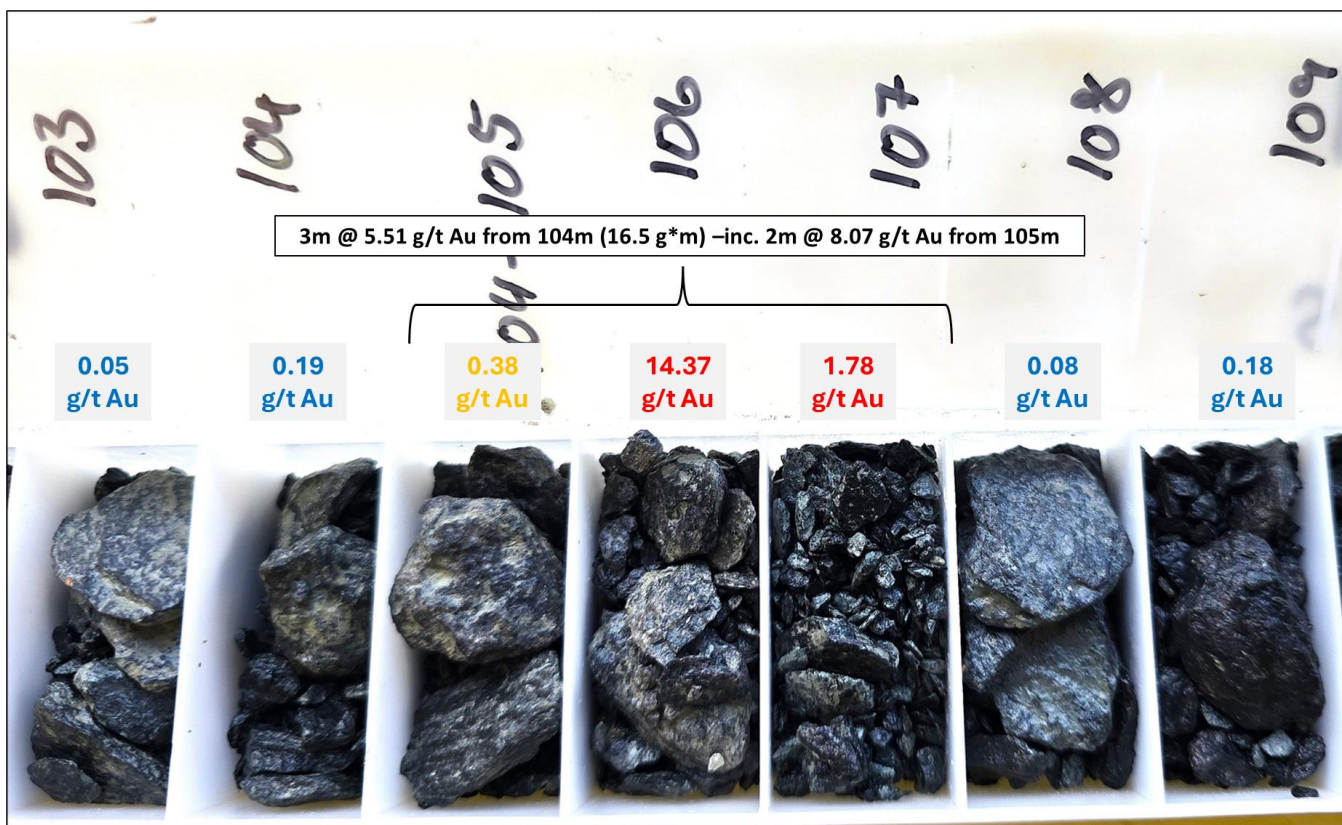


Figure 2: SRRC033 - Mineralised interval from 104m-107m; reporting 3m @ 5.51 g/t Au within sheared chlorite-sericite-pyrrhotite/pyrite (~1%) altered basalt.

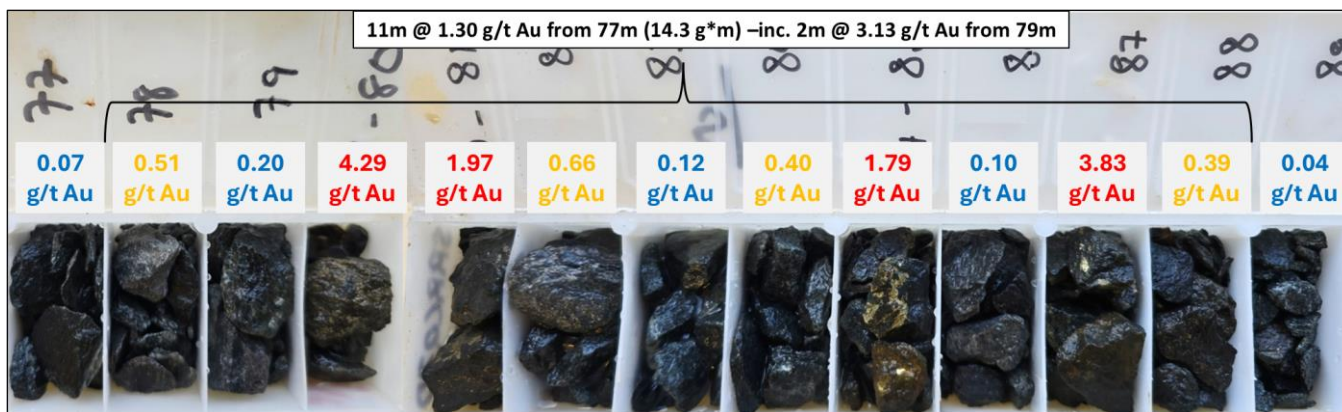


Figure 3: SRRC030 - Mineralised interval from 77m to 88m reporting 11m @ 1.30 g/t Au; strongly foliated chlorite-sericite-pyrite altered basalt, including a narrow 2m interval of Banded Iron Formation (BIF) with trace pyrite/pyrrhotite from 79-81m

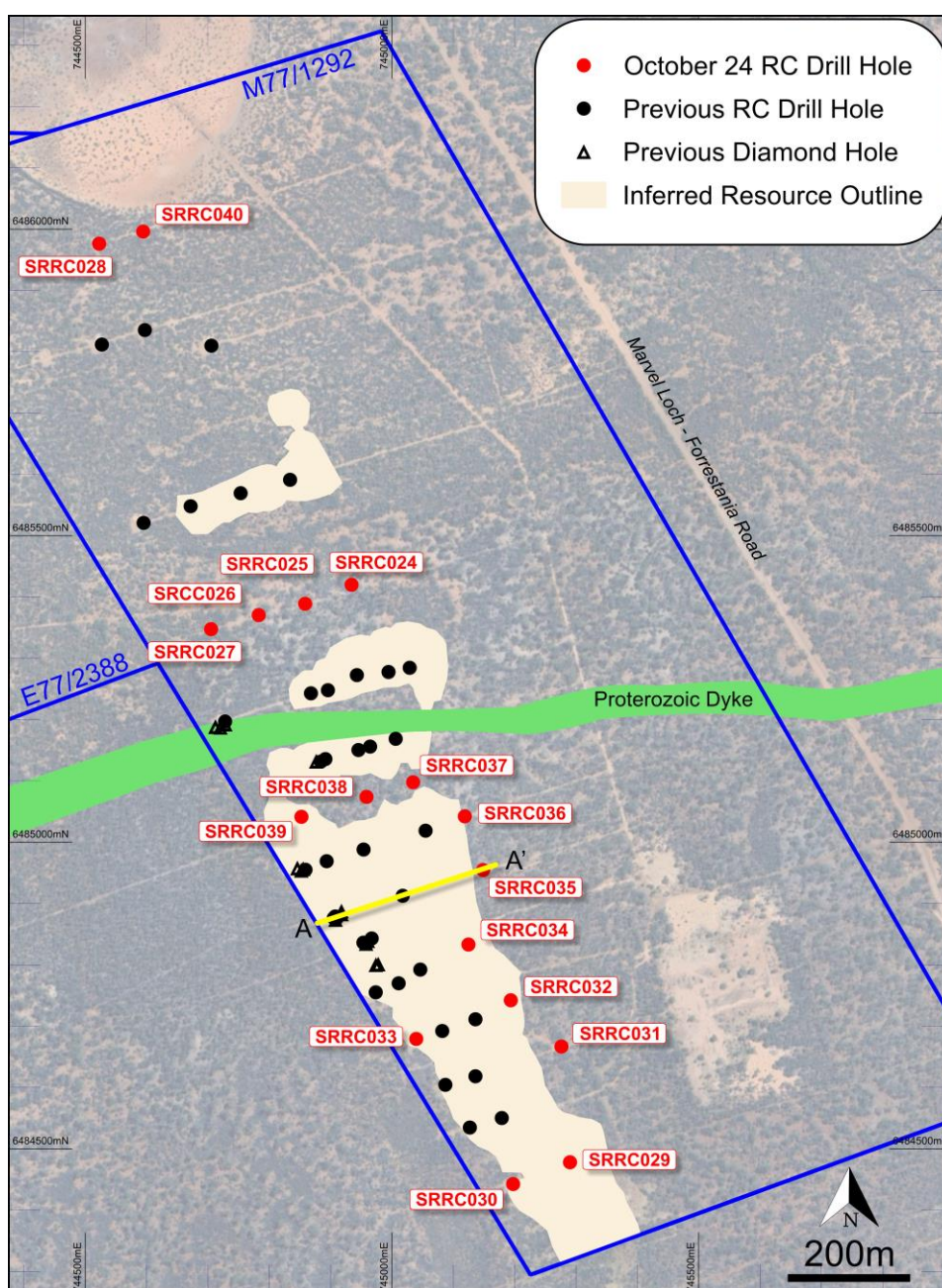


Figure 4: Zenith's Dulcie Far North RC + diamond drilling coverage over the Inferred Mineral Resource, highlighting the recent October 2024 RC drill holes in red (AC holes not displayed for clarity).

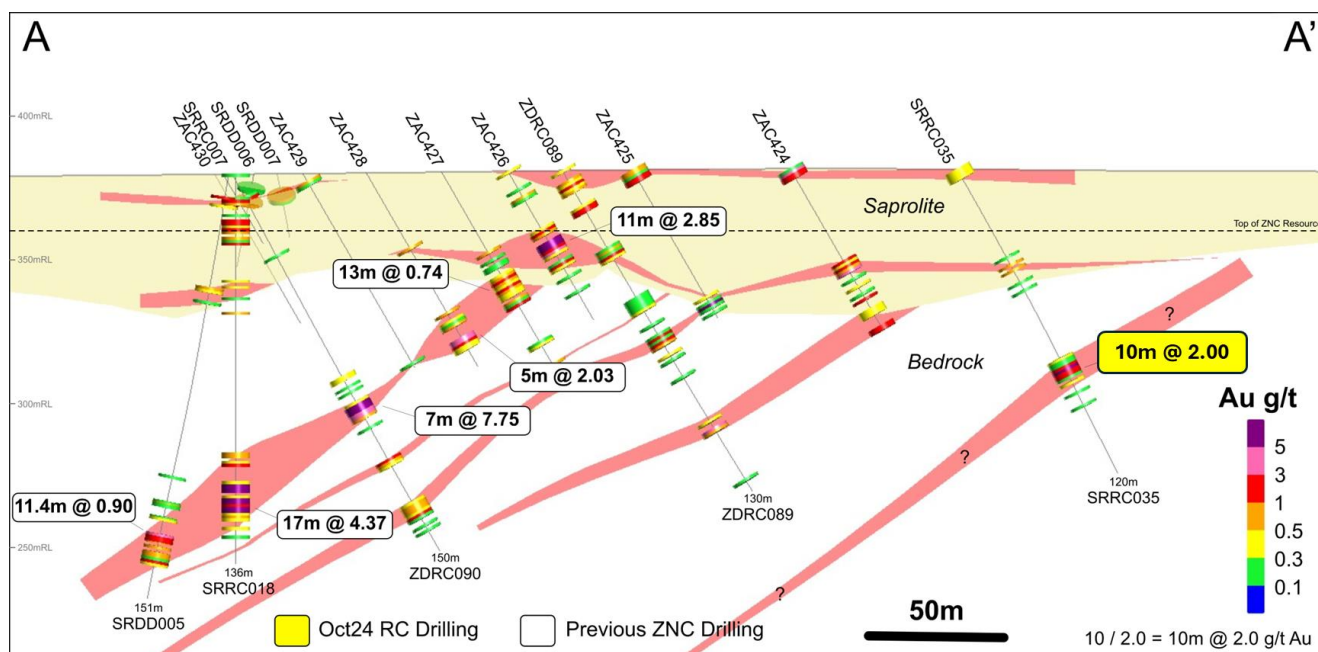


Figure 5: Cross section A-A' from Figure 4 (+/- 25m) indicating significant (>0.3 g/t Au) mineralisation encountered in SRRC035 at the eastern extent of the project area. Excellent potential is seen for multiple stacked footwall lodes to be encountered with further drilling planned along strike N-S.

The Reverse Circulation (RC) drilling program at DFN was completed smoothly and safely, with no health and safety incidents reported. The drill rig was demobilised on **2nd November 2024**, marking the successful conclusion of this critical phase of exploration.

The program comprised 17 holes, with an average depth of 133 metres per hole, and the deepest hole reaching 228 metres (SRRC027 -see **Figure 4 and Table 1**). This brings the aggregate Zenith RC and diamond drilling to 9,142 metres. Despite a minor setback with hole SRRC028, which was abandoned at 38 metres due to swelling clays, a replacement hole (SRRC040 -refer to **Figure 4**) was drilled. In total, 17 holes were drilled for 2,268 metres (see **Table 1**).

The drilling program achieved its objectives of:

- 1) infill drilling to support and increase confidence in the existing Inferred Mineral Resource estimate, and
- 2) step-out drilling to extend known mineralised zones along strike and down-dip within M77/1292.

Notably, the results confirmed and supported the geological model, demonstrating strong continuity of the gold mineralisation, which is a key indicator of the project's ongoing potential.

Strategic Importance

Zenith's exploration strategy at DFN is focused on delivering long-term value by expanding the project's resource base with the ultimate goal of defining an Ore Reserve. Located in the highly prospective Southern Cross/Forrestania Greenstone Belt, DFN benefits from excellent access to infrastructure, including the sealed Forrestania Road (currently under construction) between the township of Moorine Rock and Covalent Lithium's Mount Holland Lithium Mine. Additionally, it is proximate to existing under-utilised milling infrastructure at Marvel Loch (~30 km to the north) and the Edna May Gold Mine at Westonia (~200 km northwest) -See **Figure 6**.

This program marks a significant step forward in advancing the current **Maiden Inferred Mineral Resource of 3.3 million tonnes @ 1.4 g/t Au³**, equating to **150,000 ounces of gold**. The confirmation of the continuity of mineralisation at the project further strengthens the resource model and positions DFN as a key contributor to Zenith’s multi-project gold strategy.

About Dulcie Far North Gold Project:

Zenith Minerals' 100% owned Dulcie Far North (DFN) Gold Project is situated within the Southern Cross/Forrestania Greenstone Belt, a renowned multi-million-ounce gold district in Western Australia.

The Southern Cross region boasts a rich history of gold mining, with a cumulative estimated gold endowment exceeding 10 million ounces⁴ making it one of the most prolific gold-producing regions in the state (**Figure 6**).

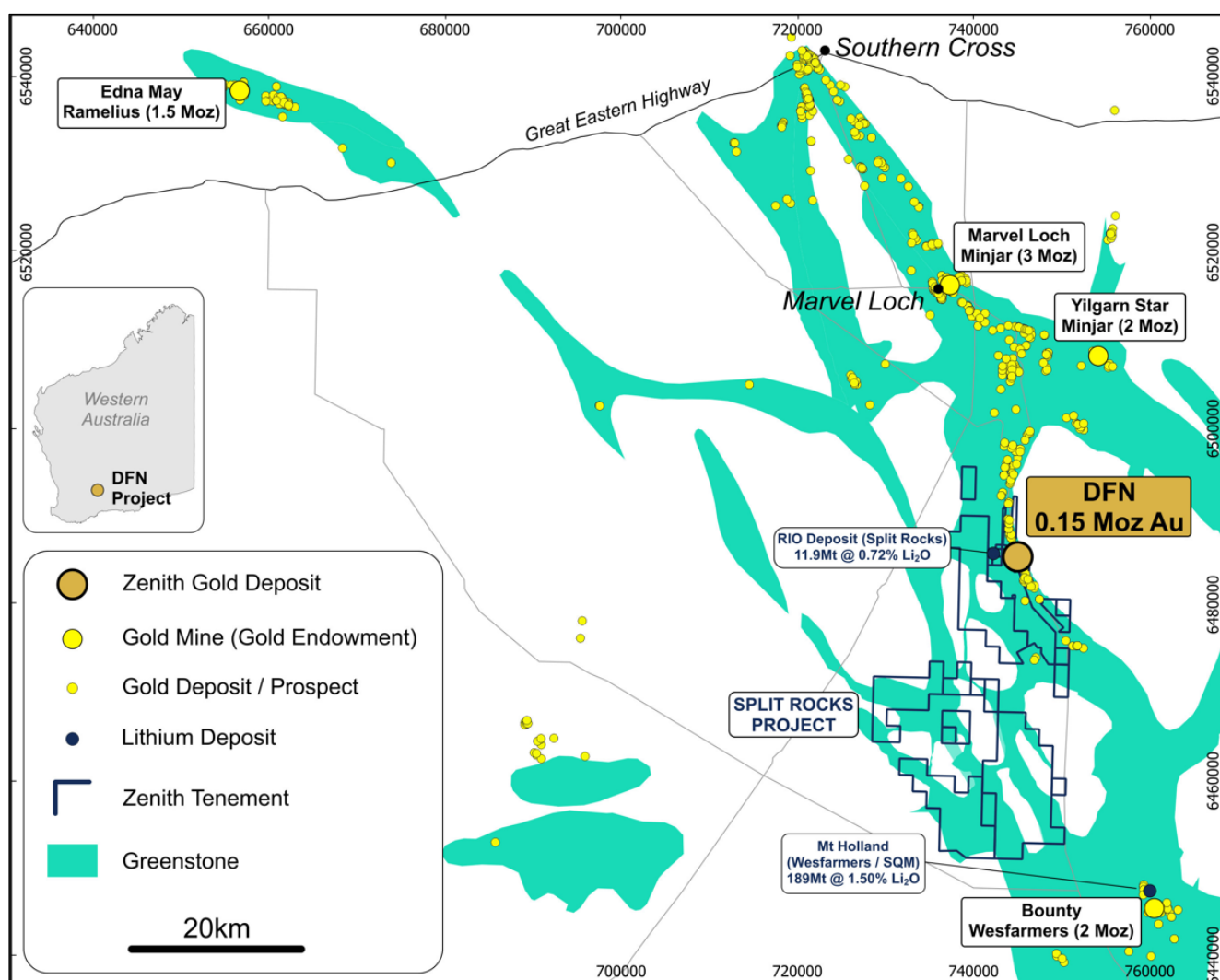


Figure 6: Zenith Minerals' Split Rocks Tenure and proximal gold mines, deposits and prospects.

³ ASX: ZNC -Maiden Mineral Resource Dulcie Far North – Split Rocks WA; 11 July 2023

⁴ Mueller, A.G. et. al. (2004): "The Nevoria Gold Skarn Deposit, Southern Cross Greenstone Belt, Western Australia, II. Pressure-Temperature-Time and Relationship to Postorogenic Granites"; Economic Geology, Vol. 99, pp.453-478.

Previous drilling has confirmed high-grade gold intersections, including:

- **12m @ 6.1 g/t Au from 108m in SRRC018 (inc. 5m@ 10.5 g/t Au from 113m)**
- **5m @ 10.6 g/t Au from 91m in ZDRC090**
- **5m @ 7.4 g/t Au from 47m in ZDRC095**
- **3m @ 10.7 g/t Au from 103m in ZDRC098⁵**

As shown on the DFN long section in Figure 8 there are multiple drill targets, with significant upside potential. Key targets include:

- **T1a & T1b:** Mineralised zones not yet classified due to wide-spaced drilling. Recent drilling has confirmed continuity of mineralisation in this target area (See **Figure 7**).
- **T2:** Recent drilling has encountered mineralisation in this target area (See **Figures 5, 7 and 8**). Further drilling is being planned to test potential extension to the north and south.
- **T3:** Potential northern strike extension in undertested area between DFN and the Olga Rocks prospect to the north, most recently drilled by Westar Resources⁶.
- **T4:** High-grade plunging shoot potential.

These zones offer compelling opportunities for resource expansion.

⁵ ASX ZNC -Releases on 13th June 2023, 5th April 2023, 25th Jan 2023, 14th June 2022 and 18th Jan 2022

⁶ ASX: WSR – “Maiden drilling returns high-grade gold at Olga Rocks”; released on 6th July 2023

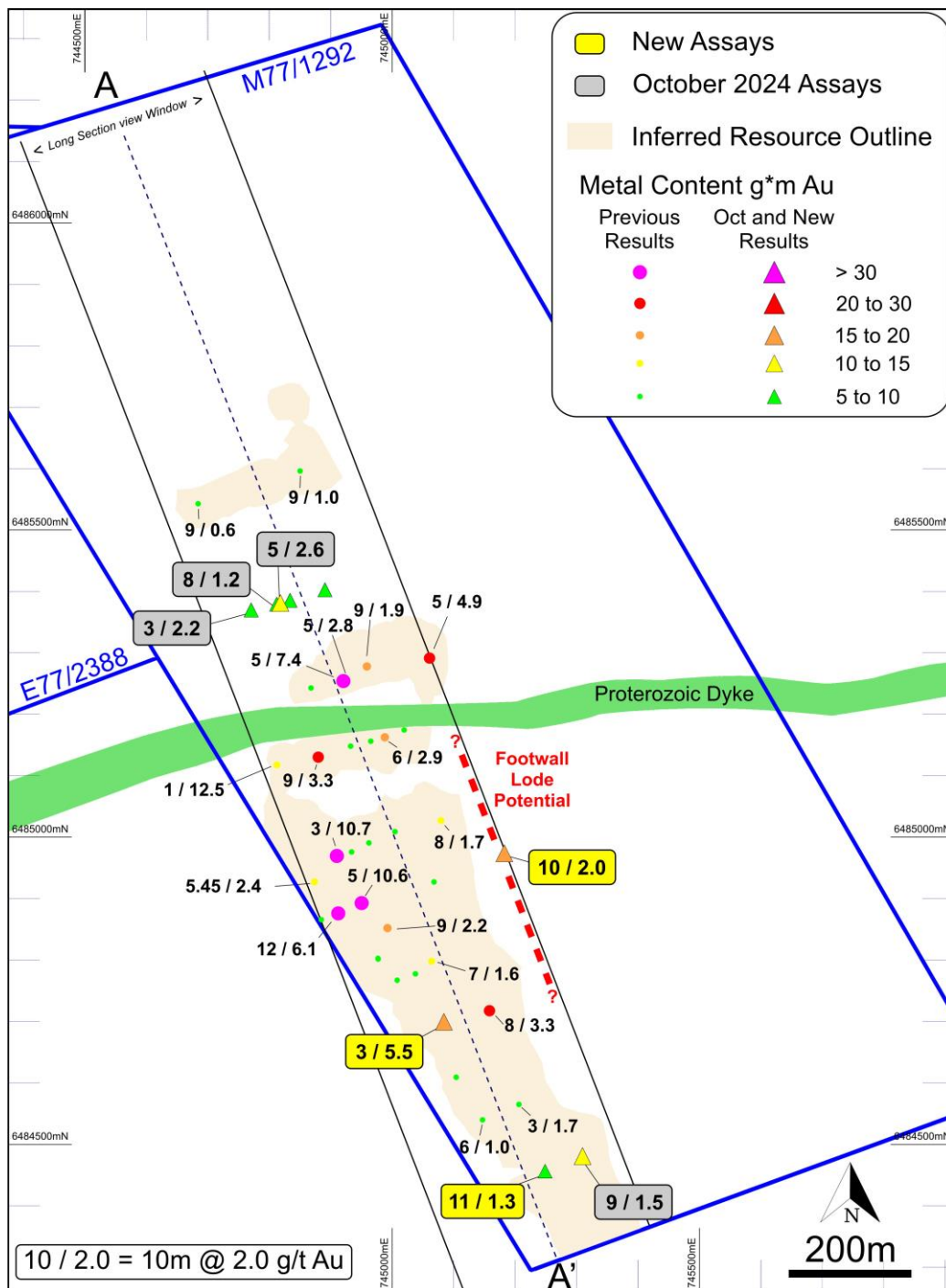


Figure 7: Plan view of Dulcie Far North showing Metal Content (0.3 g/t Au cutoff with no more than 2m internal dilution); footwall lode potential is indicated by the red dashed line.

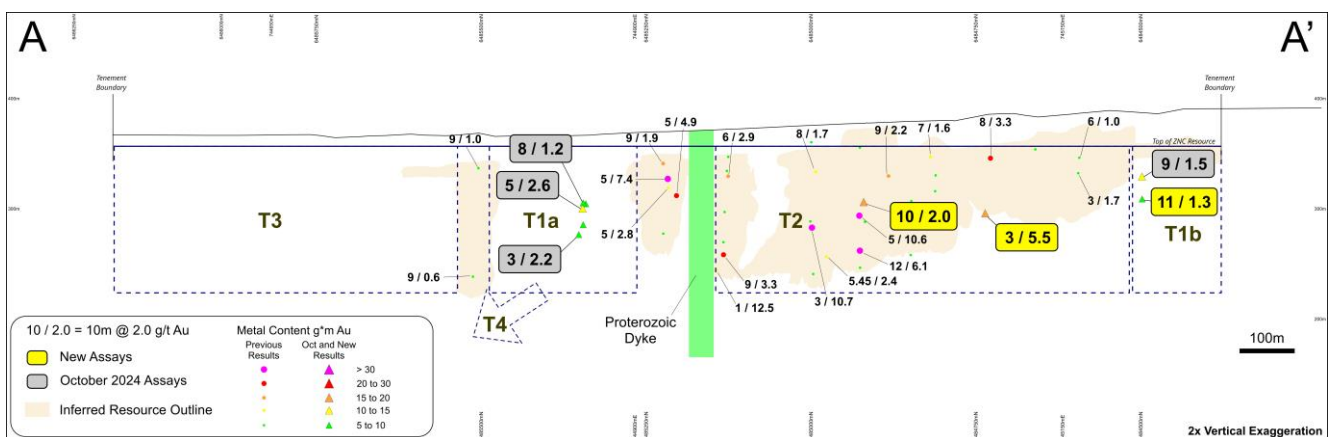


Figure 8: DFN long section orientated North-South; view to the east. See Figure 7 for collar locations.

Next Steps:

Zenith Minerals plans to integrate the results from the recently completed drilling campaign at DFN into an **updated geological and resource model**, aiming to expand and **increase confidence** in the existing **Inferred Mineral Resource**. The analytical results have been submitted to Zenith's independent **Competent Person**, John Horton from ResEval Pty Ltd, who is tasked with preparing an updated **JORC 2012 Mineral Resource Estimate**. The company will release the updated estimate once finalised.

This campaign has **successfully tested extensions along strike** and identified new footwall mineralisation zones, demonstrating the project's potential for substantial resource expansion. Further drilling will be required to validate and extend these discoveries.

To improve resource classification, Zenith plans to conduct a tightly spaced drilling campaign targeting key areas within the expanded Inferred Mineral Resource. This next phase will focus on increasing drill density to upgrade a significant portion of the resource to the Indicated category. By strengthening confidence in the continuity and quality of mineralisation, the company will be well positioned to complete pit optimisations and report Ore Reserve, if warranted.

Table 1: DFN October 2024 RC Drill Collar Location Details

HOLE ID	Easting GDA94z50	Northing GDA94z50	RL	EOH (m)	Azimuth	Dip	Status
SRRC024	744934	6485420	370	84	74	-60	Complete
SRRC025	744859	6485389	370	138	74	-60	Complete
SRRC026	744783	6485370	369	180	74	-60	Complete
SRRC027	744705	6485347	369	228	74	-60	Complete
SRRC028	744523	6485976	367	38	74	-60	Abandoned
SRRC029	745290	6484478	391	126	74	-60	Complete
SRRC030	745198	6484442	388	180	74	-60	Complete
SRRC031	745276	6484667	387	84	74	-60	Complete
SRRC032	745194	6484742	384	96	74	-60	Complete
SRRC033	745040	6484679	384	174	74	-60	Complete
SRRC034	745125	6484833	383	120	74	-60	Complete
SRRC035	745149	6484954	381	120	74	-60	Complete
SRRC036	745119	6485042	379	108	74	-60	Complete
SRRC037	745034	6485098	377	126	74	-60	Complete
SRRC038	744958	6485074	377	160	74	-60	Complete
SRRC039	744852	6485041	377	204	74	-60	Complete
SRRC040	744594	6485996	366	102	74	-60	Complete

Table 2: DFN Significant (> 0.1g/t Au) Gold Intersections
(Shaded results are from ASX ZNC Release - 28 October 2024)

HOLE ID	From	To	Interval (m)	Gold (g/t)
SRRC024	0	4	4	0.17
and	18	31	13	0.22
and	38	49	11	0.26
and	83	84	1 (eoh)	0.16
SRRC025	0	4	4	0.11
and	30	48	18	0.13
and	55	57	2	0.25
and	62	77	15	0.43
incl	70	71	1	2.46
and	115	117	2	0.35
SRRC026	0	4	4	0.11
and	54	70	16	0.66
incl	61	62	1	1.16
and incl	68	69	1	7.18
and	78	96	18	0.83
incl	79	83	4	3.15
and	102	143	41	0.30
incl	116	117	1	3.47
and incl	136	137	1	1.08
and	149	150	1	0.17
and	165	169	4	0.16
and	175	180	5 (eoh)	0.19
SRRC027	57	58	1	0.42
and	64	65	1	0.10
and	110	122	12	0.23
and	134	189	55	0.32
incl	135	137	2	3.04
and incl	164	165	1	1.18
and incl	187	188	1	1.63
and	204	205	1	0.47
SRRC028				NSR
SRRC029	0	8	8	0.23
and	28	52	24	0.62
incl	35	37	2	4.90
and	63	70	7	0.09
and	94	104	10	0.21
and	110	118	8	0.18
and	123	124	1	0.10
SRRC030	4	8	4	0.18
and	14	21	7	0.38
incl	19	20	1	1.46
and	33	34	1	0.40
and	45	46	1	0.18

HOLE ID	From	To	Interval (m)	Gold (g/t)
and	54	55	1	0.22
and	73	88	15	1.01
incl	79	81	2	3.13
and incl	84	85	1	1.79
and incl	86	87	1	3.83
and	141	162	21	0.26
incl	141	142	1	1.98
and	170	177	7	0.11
SRRC031	0	4	4	0.15
and	44	45	1	0.23
and	57	71	14	0.26
and	76	81	5	0.12
SRRC032	0	4	4	0.24
and	32	39	7	0.58
incl	35	36	1	1.07
and	48	49	1	0.11
and	61	62	1	0.15
and	67	94	27	0.26
incl	68	69	1	2.23
SRRC033	38	39	1	0.25
and	48	52	4	0.14
and	64	66	2	0.27
and	80	83	3	0.15
and	98	109	11	1.74
incl	105	107	2	8.07
and	125	127	2	0.20
and	152	174	22 (eoh)	0.26
SRRC034	0	10	10	0.23
incl	8	9	1	1.78
and	36	48	12	0.32
incl	38	39	1	2.01
and	53	54	1	0.22
and	61	88	27	0.41
incl	61	62	1	3.12
and	94	97	3	0.11
and	102	108	6	0.09
and	117	118	1	0.14
SRRC035	0	4	4	0.46
and	35	49	14	0.23
and	72	103	31	0.72
incl	78	82	4	4.58
and	111	116	5	0.10
SRRC036	0	12	12	0.49
and	32	42	10	0.08
and	48	67	19	0.22
incl	56	57	1	1.33
and	73	82	9	0.15

HOLE ID	From	To	Interval (m)	Gold (g/t)
and	95	102	7	0.31
SRRC037	0	4	4	0.32
and	27	35	8	0.35
incl	27	28	1	1.64
and	42	51	9	0.35
incl	42	43	1	1.02
and	58	82	24	0.21
and	87	89	2	0.22
and	102	103	1	0.14
and	114	120	6	0.09
SRRC038	33	56	23	0.16
incl	35	36	1	1.04
and	62	69	7	0.58
incl	67	68	1	2.58
and	74	85	11	0.26
and	101	122	21	0.17
and	130	131	1	0.12
and	143	151	8	0.14
SRRC039	38	55	17	0.54
incl	44	45	1	1.84
and incl	49	50	1	2.52
and	84	85	1	0.48
and	92	95	3	0.24
and	103	105	2	0.20
and	112	113	1	0.17
and	118	119	1	0.11
and	124	125	1	0.27
and	133	167	34	0.28
incl	134	136	2	1.51
and	173	180	7	0.41
incl	177	178	1	1.24
and	200	202	2	0.11
SRRC040	49	50	1	0.18
and	61	63	2	0.16
and	75	76	1	0.63

0.1g/t Au cutoff with maximum 4m consecutive internal dilution; 'Included' are 1g/t Au cutoff with no internal dilution. True widths are estimated to be 90% of the reported downhole intersections.

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This ASX announcement has been authorised by the Board of Zenith Minerals Limited.

About Zenith Minerals Limited

Zenith Minerals Limited (ASX: ZNC) is an Australian exploration company focused on advancing a diverse portfolio of gold and lithium projects in Western Australia and Queensland. The company is strategically positioned to capitalise on the growing demand for both precious metals and battery minerals. Key gold assets include the Red Mountain project in Queensland, which has returned high-grade results, and the Dulcie Far North project in Western Australia, located within the highly prospective Southern Cross/Forrestania Greenstone Belt. On the lithium front, Zenith's Split Rocks project has established a maiden resource, while the Waratah Well project presents further exploration potential. In addition to its core projects, Zenith holds a 25% interest in the Earraheedy Zinc Deposit, free carried through to a bankable feasibility study with Rumble Resources Limited.

Competent Persons Statement

The information in this report that relates to Exploration Results, Mineral Resources and Exploration Activities is based on information compiled by Mr. Christopher Shanley, who is a Member of the Australian Institute of Geoscientists and full-time employee of Zenith Minerals Limited. Mr. Shanley 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. Shanley 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.

Appendix 1: Dulcie Far North Gold Project - JORC Table 1

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> <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> <i>In cases where 'industry standard' work has been done this would be relatively simple (eg '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 (eg submarine nodules) may warrant disclosure of detailed information.</i>	This report pertains only to RC drilling. At Split Rocks (including DFN), gold mineralised RC intervals are systematically sampled using industry standard 1m intervals and 4m composites collected from reverse circulation (RC) drill holes, and/or 4m composites from reconnaissance Aircore traverses. Surface and underground Diamond holes may be sampled along sub 1m geological contacts, otherwise 1m intervals are the default. Drill hole locations were designed to allow for spatial spread across the interpreted mineralised zone. All RC samples are collected, and cone split to 2-3kg samples on 1m metre intervals; the 4m composites are speared from the bulk residue bags before despatching to the laboratory. Aircore samples are speared from piles on the ground and are composited into 4m intervals before despatching to the laboratory. Significant composite intervals are re-sampled at 1m by spearing from piles. Single metre bottom of hole Aircore samples are also collected for trace element determinations. Diamond core is half cut along downhole orientation lines. Half core is sent to the laboratory for analysis and the other half is retained for future reference. Standard fire assaying was employed using a 50g charge with an OES finish for all diamond, RC and Aircore chip samples. Trace element determination, when undertaken, uses a 4-acid digest and ICP- AES or MS finish.
Drilling techniques	<i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg 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>	Drilling is completed using best practice NQ diamond core, 5" face sampling RC drilling hammers for all RC drill holes and 3" Aircore bits/RC hammers.
Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results</i>	All diamond core is jigsawed to ensure any core loss, if present, is fully

Criteria	JORC Code explanation	Commentary
	<i>assessed.</i> <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> <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>	accounted for. Bulk RC and Aircore drill hole samples are visually inspected by the supervising geologist to ensure adequate clean sample recoveries are achieved. Any wet, contaminated or poor sample returns are flagged and recorded in the database to ensure no sampling bias is introduced. Zones of poor sample return both in RC and Aircore are recorded in the database and cross checked once assay results are received from the laboratory to ensure no misrepresentation of sampling intervals has occurred. Zero sample recovery is achieved while navi drilling. The navi lengths are kept to a minimum and avoided when close to potentially mineralised units.
Logging	<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> <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> <i>The total length and percentage of the relevant intersections logged.</i>	All drill samples are geologically logged on site by professional geologists. Details on the host lithologies, deformation, dominant minerals including sulphide species and alteration minerals plus veining are recorded as drilling progresses. Drill hole logging is qualitative on visual recordings of rock forming minerals and quantitative on estimates of mineral abundance. The entire length of each drill hole is geologically logged.
Sub-sampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> <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> <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	Duplicate samples are collected every 33rd, 66th and 99th sample from the RC and Aircore chips as well as quarter core from the diamond holes. Further, with selected drill-outs, additional duplicates are to be taken from predicted ore positions when ore zones are projected from adjacent drill holes. Dry RC 1m duplicate samples are riffle split to 1-2kg and dispatched to the laboratory. Any wet samples are recorded in the database as such and allowed to dry before splitting and dispatching to the laboratory. All core, RC and Aircore chips are pulverized prior to splitting in the laboratory to ensure homogenous samples with >85% passing 75um. 200gm is extracted by spatula that is used for the 50g charge on standard fire assays. All samples submitted to the laboratory

Criteria	JORC Code explanation	Commentary
		are sorted and reconciled against the submission documents. In addition to duplicates, a high-grade, low-grade or blank standard is included every 20th sample. Appropriate CRMs are also matrix matched to either logged regolith or fresh rock. The laboratory uses barren flushes to clean their pulveriser and their own internal standards and duplicates to ensure industry best practice quality control is maintained. The sample size is considered appropriate for the type, style, thickness and consistency of mineralisation.
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. 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. Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i>	The fire assay method is designed to measure the total gold in the core, RC and Aircore samples. The technique involves standard fire assays using a 50g sample charge with a lead flux (decomposed in the furnace). The prill is totally digested by HCl and HNO₃ acids before measurement of the gold determination with ICP-OES finishes to give a lower limit of detection of 0.001 g/t Au. Aqua regia digest is considered adequate for surface soil sampling. No field analyses of gold grades are completed. Quantitative analysis of the gold content and trace elements is undertaken in a controlled laboratory environment. Industry best practice is employed with the inclusion of duplicates and CRM standards as discussed above and used by Zenith as well as the laboratory. All Zenith standards and blanks are interrogated to ensure they lie within acceptable tolerances. Additionally, sample size, grind size and field duplicates are examined to ensure no bias to gold grades exists.
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data.</i>	Alternative Zenith personnel must inspect the diamond core, RC and Aircore chips in the field to verify the correlation of mineralised zones between assay results and lithology, alteration and mineralisation. All holes are digitally logged in the field and all primary data is forwarded to Zenith's Database Administrator (DBA) where it is imported into MX Deposit, a

Criteria	JORC Code explanation	Commentary
		commercially available and industry accepted database software package. Assay data is electronically merged when received from the laboratory. The responsible project geologist reviews the data in the database to ensure that it is correct and has merged properly and that all the drill data collected in the field has been captured and entered into the database correctly. The responsible geologist makes the DBA aware of any errors and/or omissions to the database and the corrections (if required) are made in the database immediately. No adjustments or calibrations are made to any of the assay data recorded in the database.
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> <i>Specification of the grid system used.</i> <i>Quality and adequacy of topographic control.</i>	All drill hole collars are first picked up using handheld GPS and later picked up using accurate DGPS survey control. All down hole surveys are collected using north seeking gyros survey tools. All Split Rocks holes are picked up in MGA94 – Zone 50 grid coordinates. DGPS RL measurements capture the collar surveys of the drill holes prior to the resource estimation work.
Orientation of data 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> <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>	The core drilling and RC drilling is generally completed orthogonal to the interpreted strike of the target horizon(s). In the case of DFN, the dominant strike of mineralisation is ~340° so drill hole azimuths were planned towards 70°. Aircore drilling is generally completed on systematic MGA E-W or N-S grid.
Sample security	<i>The measures taken to ensure sample security.</i>	Sample security is integral to Zenith's sampling procedures. All bagged samples are delivered directly from the field to the dispatch centre in Southern Cross. The samples are placed in a bulka bag and dispatched overnight to the assay laboratory in Perth or Kalgoorlie whereupon the laboratory checks the physically received samples against Zenith's sample submission/dispatch notes.
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	Sampling techniques and procedures are reviewed prior to the

Criteria	JORC Code explanation	Commentary
		commencement of new work programmes to ensure adequate procedures are in place to maximize the sample collection and sample quality on new projects. No external audits have been completed to date.

Part 2: Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	- 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. - 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.	- The Split Rocks Dulcie Far North Tenement (ML77/1292) is owned 100% by Zenith (excluding third-party Nickel Sulphide rights and third-party rights to surface gold (the area of the Tenement that is less than 6 metres below the lowest part of the natural surface of the Tenement.) - A 2% Net Smelter Return Royalty is payable on all gold or lithium mined below 6m from surface and a 0.125% Net Profit Royalty is payable on any gold mined below 6m from surface. Heritage surveys are completed as required prior to any ground disturbing activities in accordance with Zenith's responsibilities under the Aboriginal Heritage Act in Australia. - Currently the Tenement is in good standing. There are no known impediments to obtaining licences to operate in the area.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	Exploration and mining by other parties has been reviewed and is used as a guide to Zenith's exploration activities. Previous parties may have completed shallow RAB, Aircore drilling and RC drilling over parts of the project.
Geology	Deposit type, geological setting and style of mineralisation.	The targeted mineralisation is typical of orogenic structurally controlled Archaean gold lode systems. In all instances the mineralisation is controlled by anastomosing shear zones/fault zones passing through competent rock units; brittle fracture and stockwork mineralisation is common within the mafic/ultramafic and BIF host rocks.
Drill hole Information	A summary of all information material to the understanding of the	All drill holes reported by Zenith must have the following parameters

Criteria	JORC Code explanation	Commentary
	<i>exploration results including a tabulation of the following information for all Material drill holes:</i> ○ <i>easting and northing of the drill hole collar</i> ○ <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> ○ <i>dip and azimuth of the hole</i> ○ <i>down hole length and interception depth</i> ○ <i>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>	applied. All drill holes completed, including holes with no significant results, and holes still pending assay results but completed by time of writing are reported in this announcement (refer to Table 1 and 2). • Eastings and northings are given in MGA94 coordinates as defined in Table 1. • RL is AHD. • Dip is the inclination of the hole from the horizontal. Azimuth is reported in magnetic degrees as the direction the hole is drilled. MGA94 and magnetic degrees vary by $<1^{\circ}$ in the project area. All reported azimuths are corrected to true azimuth in the database. • Downhole length is the distance measured along the drill hole trace. Intersection length is the thickness of an anomalous gold intersection measured along the drill hole trace. • Hole length is the distance from the surface to the end of the hole measured along the drill hole trace. • No results currently available from the exploration drilling are excluded from this report. Gold grade intersections >0.25 g/t Au within 4m Aircore composites or >0.1 g/t Au within single metre RC or diamond samples (with up to 4m of internal dilution, where geological continuity is inferred) are considered significant in the broader mineralised host rocks. Diamond core samples are generally cut along geological contacts or up to 1m maximum.
Data aggregation methods	• <i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i> • <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</i>	• The first gold assay result received from each sample reported by the laboratory is tabled in the list of significant assays. Subsequent repeat analyses when performed by the laboratory are checked against the original to ensure repeatability of the assay results. • Weighted average techniques are applied to determine the grade of the anomalous interval when geological intervals different from

Criteria	JORC Code explanation	Commentary
	<i>aggregations should be shown in detail.</i> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	1m have been sampled. - Exploration drilling results are generally reported using a 0.1 g/t Au lower cut-off for RC and diamond and 0.25 g/t Au for Aircore drilling (as described above) and may include from 2 m up to 4 m of internal dilution. - All assay results are reported to 2 decimal places -refer to Table 2. - No metal equivalent reporting is used or applied.
Relationship between mineralisation widths and intercept lengths	<i>These relationships are particularly important in the reporting of Exploration Results.</i> <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i>	The intersection length is measured down the length of the hole and is not usually the true width. When sufficient knowledge of the thickness of the intersection is known an estimate of the true thickness is provided.
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>	- Detailed drill hole sections and plans for each prospect must be plotted and interpreted as part of the internal QAQC process. Field sections must be compared with Leapfrog plots to ensure no errors or omissions creep into the database. - The field geologist will interpret/plot their geological observations onto cross sections while logging the hole in the field before validating and transferring the digital data to the DBA. - Errors and/or discrepancies with lithological logs must be rectified and forwarded to Perth before the assay results are received. - Final cross and long sections displaying corrected geology and assays are plotted and interpreted. Depending on the target, 3-D wireframes may require construction too. At the very least cross-sectional data must be translated into plan view and the relevant scaled (1:2,500 or 1:25,000) geological interpretation be updated and integrated in Leapfrog/QGIS. The project geologist will draft any changes/modifications required as

Criteria	JORC Code explanation	Commentary
		directed by the relevant senior geologist / EM.
Balanced reporting	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.	- Significant widths are defined in the body of the report, detailing cut-off values employed, any internal dilution and from/to intervals. - NSR (No Significant Result) refer to all other intersections that don't meet the criteria described.
Other substantive exploration data	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.	All Zenith's exploration data has been reported in this release and/or referenced from previous announcements and/or historical exploration company reports where appropriate.
Further work	- The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). - Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas.	Details of proposed future work programs with appropriate plans and cross/long sections will be released separately, once all assays have been interpreted and integrated into the geological model.