

A\$3.5m Fully Underwritten Entitlement Offer Opens and Despatch of Documents

Zenith Minerals Limited (ASX: ZNC) ("**Zenith**" or the "**Company**") refers to the fully underwritten, pro-rata non-renounceable entitlement offer ("**Entitlement Offer**" or "**Offer**") announced on 16 June 2025, of two (2) fully paid ordinary shares ("**New Shares**") for every seven (7) existing shares held by Eligible Shareholders at an issue price of A\$0.030 per New Share, with one (1) free unlisted attaching option ("**New Option**") for every three (3) New Shares subscribed for, exercisable at A\$0.077 and expiring on 31 July 2027.

As announced, the Offer is fully underwritten by Leeuwin Wealth Pty Ltd ("**Leeuwin Wealth**"), subject to the terms of the underwriting agreement executed between the Company and Leeuwin Wealth ("**Underwriting Agreement**"). Leeuwin Wealth is also acting as Lead Manager and Corporate Advisor to the Offer. Cumulus Wealth Pty Ltd ("**Cumulus Wealth**") is acting as Co-Manager to the Offer.

The Offer is made under the Prospectus, which was lodged with ASIC on Monday, 16 June 2025.

Zenith advises that the Entitlement Offer opens today and is expected to close at 5pm (Perth time) on Monday, 7 July 2025 (unless extended). Eligible Shareholders wishing to participate in the Entitlement Offer must apply before this time in accordance with the instructions set out in the Prospectus, a copy which has been released to ASX and is available on the Company's website at www.zenithminerals.com.au.

Correspondence to eligible and ineligible shareholders (as set out in Annexures A and B, respectively) will be despatched today.

Indicative Timetable for the Entitlement Offer

Summary of Key Dates	Date/Time (Perth time)
Trading Halt	Wednesday, 11 June 2025
ASX Announcement / Resume Trading	Monday, 16 June 2025
Lodgement of Prospectus with ASX and ASIC	Monday, 16 June 2025
Record Date for Entitlement Offer (5pm AWST)	Thursday, 19 June 2025
Indicative Opening Date of the Entitlement Offer	Friday, 20 June 2025
Last day to extend the Entitlement Offer Closing Date	Wednesday, 2 July 2025
Indicative Closing Date of the Entitlement Offer	Monday, 7 July 2025
Securities quoted on a deferred settlement basis from market open	Tuesday, 8 July 2025

Summary of Key Dates	Date/Time (Perth time)
Issue date of New Shares and New Options	Friday, 11 July 2025
Normal trading of New Shares expected to commence	Monday, 14 July 2025

*Timetable is indicative and subject to change. All times in AWST. The Company reserves the right, subject to the Corporations Act and the Listing Rules, to vary the above dates. In particular, the Company reserves the right to extend the closing date of the Offer, to accept late applications either generally or in particular cases or to withdraw the Offer without prior notice. The commencement of quotation of New Shares is subject to confirmation from ASX.

For further information, please contact:

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To learn more, please visit www.zenithminerals.com.au

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 Gold Project in Queensland, which has returned high-grade results, and the Dulcie Far North Project and Dulcie Gold 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 Earahedy Zinc Deposit, free carried through to a bankable feasibility study with Rumble Resources Limited.

Not for release to US wire services or distribution in the United States

Dear Shareholder,

NON-RENOUNCEABLE RIGHTS ISSUE – NOTIFICATION TO ELIGIBLE SHAREHOLDERS

On 16 June 2025, Zenith Minerals Limited (**Zenith** or the **Company**) announced a non-renounceable pro rata entitlement offer of two (2) new fully paid ordinary shares (**New Shares**) for every seven (7) existing fully paid ordinary shares together with one (1) free attaching unlisted new option (**New Option**) for every three (3) New Shares subscribed for, to shareholders with a registered address in Australia, New Zealand or the United Kingdom (**Eligible Shareholders**) held as at 5.00pm (Perth time) on Thursday, 19 June 2025 (**Record Date**) (**Offer**).

The Offer is being made by the Company pursuant to a prospectus in accordance with section 713 of the *Corporations Act 2001* (Cth) (**Prospectus**), which the Company lodged with ASIC and ASX on Monday, 16 June 2025. A copy of the Prospectus is available to be downloaded at www.zenithminerals.com.au together with your personalised Entitlement and Acceptance Form.

As an Eligible Shareholder, you will be able to subscribe for two (2) New Shares for every seven (7) existing shares held on the Record Date, together with one (1) New Option for every three (3) New Shares subscribed for (**Entitlement**).

Eligible Shareholders who wish to take up their Entitlement under the Offer in full may also apply for additional New Shares in excess of their pro rata entitlement via a Shortfall Offer up to a maximum of 50% of your Entitlement (**Shortfall Securities**).

The Offer is fully underwritten by Leeuwin Wealth Pty Ltd. Sub-underwriting arrangements have been entered into, details of which are included in the Prospectus.

You should read the entirety of the Prospectus carefully before deciding whether to participate in the Offer. An investment in the Company and the New Shares and New Options, is speculative and subject to a range of risks, which are more fully detailed in section 6 of the Prospectus. If any of these risks or other material risks eventuate, it will likely have a material adverse impact on the Company's future financial performance and position.

This letter is to notify you that the Offer is now open and provide you with the following instructions on how obtain a copy of the Prospectus and your personalised Entitlement and Acceptance Form:

1. Go to <https://investor.automic.com.au/#/loginsah>
2. Select Zenith Minerals Limited from the dropdown list in the ISSUER field
3. Enter your holder number (SRN/HIN)
4. Enter a single identifying word from your holder name
5. Enter your Postcode (Australia) or Country of Residence (Outside Australia)
6. Tick the "I am not a robot" box, then "Next"
7. Once you've signed in, click on "Documents and Statements" then "Other Documents"
8. Download the Prospectus and your personalised Entitlement and Acceptance Form

Eligible Shareholders paying by BPAY® or EFT must ensure that payment is received by no later than **5.00pm (Perth time) on Monday, 7 July 2025**

The Prospectus, your Entitlement and Acceptance Form and Shortfall Form are only available online and will not be mailed out.

The closing date for the Offer is **5.00pm (Perth time) on Monday, 7 July 2025**.

As an Eligible Shareholder, you may:

- (a) take up all or part of your Entitlement;
- (b) take up all of your Entitlement and apply for Shortfall Securities; or
- (c) do nothing, in which case your Entitlement will lapse, your Entitlement will become Shortfall Securities and your Shareholding will be diluted if New Shares are issued under the Offer. For further information, please refer to the Prospectus.

If you have any questions in relation to the Offer, please call Company Secretary, Nicholas Ong, on +61 (08) 9226 1110 at any time between 8.30am and 5.00pm (WST), Monday to Friday before the Offer closes, or consult your stockbroker or professional advisor.

The Company thanks you for your continuing support and looks forward to your participation in the Offer.

Yours faithfully,



Andrew Smith
Managing Director
ZENITH MINERALS LIMITED

For personal use only

Annexure B

Not for release to US wire services or distribution in the United States

Dear Shareholder,

NON-RENOUCEABLE RIGHTS ISSUE – NOTIFICATION TO INELIGIBLE SHAREHOLDERS

On 16 June 2025, Zenith Minerals Limited (**Zenith** or the **Company**) announced a non-renounceable pro rata entitlement offer of two (2) new fully paid ordinary shares (**New Shares**) for every seven (7) existing fully paid ordinary shares together with one (1) free attaching unlisted new option (**New Option**) for every three (3) New Shares subscribed for, to shareholders with a registered address in Australia, New Zealand or the United Kingdom (**Eligible Shareholders**) held as at 5.00pm (Perth time) on Thursday, 19 June 2025 (**Record Date**) (**Offer**).

The Offer will be made by the Company pursuant to a prospectus in accordance with section 713 of the *Corporations Act 2001* (Cth) (**Corporations Act**) (**Prospectus**), which the Company lodged with ASIC and ASX on Monday, 16 June 2025.

Pursuant to section 9A(3)(a) of the Corporations Act and ASX Listing Rule 7.7.1(a), the Company has determined that it is unreasonable on this occasion to extend the Offer to shareholders with a registered address outside of Australia, New Zealand and the United Kingdom (**Ineligible Shareholders**), having regard to the small number of Ineligible Shareholders, the relatively small number and value of New Securities that would be issued to the Ineligible Shareholders under the Offer and the costs of complying with the legal and regulatory requirements in each such jurisdiction.

Unfortunately, since you are an Ineligible Shareholder, no offer is being made to you and the Prospectus prepared by the Company in relation to the Offer will not be sent to you. However, a copy of the Prospectus is available on the ASX website www.asx.com.au and on the Company's website www.zenithminerals.com.au.

As the Offer is non-renounceable, no amount will be payable by or to you. You will not receive any value in respect of any New Securities that would have been offered to you if you were an Eligible Shareholder, and your shareholding in the Company will be diluted as a result of the Offer.

This letter is not an offer to issue New Securities to you, nor an invitation for you to apply. You do not have to take any further action in relation to the Offer.

If you have any questions in relation to the Offer, please call Company Secretary, Nicholas Ong, on +61 (08) 9226 1110 at any time between 8.30am and 5.00pm (WST), Monday to Friday from the opening date of the Offer or consult your stockbroker or professional advisor.

Yours faithfully,



Andrew Smith
Managing Director
ZENITH MINERALS LIMITED