

ZENITH MINERALS LIMITED UNMARKETABLE PARCEL SHARE SALE FACILITY

Zenith Minerals Limited (**Zenith** or the **Company**) (**ASX: ZNC**) is pleased to announce the details of a share sale facility for holders of unmarketable parcels of shares in Zenith (**Share Sale Facility**).

Under the ASX Listing Rules, any shareholding valued at less than \$500 is considered to be an "unmarketable parcel" of shares (**Unmarketable Parcel**). The Directors of Zenith value all of the Company's shareholders and recognise that holders of Unmarketable Parcels may find it difficult or costly to dispose of their shares on-market.

The Share Sale Facility will allow holders of Unmarketable Parcels to sell their shares without incurring brokerage or other transaction costs. The Share Sale Facility will also assist in reducing the Company's share registry and administrative costs associated with maintaining a large number of small shareholdings.

Based on the Company's share register as at 5:00pm (WST) on Friday, 5 September 2025 (**Record Date**), and the closing price of Zenith shares of \$0.06 on the Record Date:

- an Unmarketable Parcel is any shareholding of less than 8,334 shares; and
- 1,233 shareholders hold Unmarketable Parcels, totalling 2,746,339 shares.

Zenith will pay all costs related to the Share Sale Facility (excluding any tax consequences, which remain the responsibility of the shareholders). Shareholders who hold more than 8,333 shares as at the Record Date will not be eligible to participate in the Share Sale Facility. In addition, shareholders who purchase additional Zenith shares after the Record Date (whether on-market or off-market) such that their holding exceeds 8,333 shares will no longer be eligible.

In accordance with Zenith's Constitution and the ASX Listing Rules, the Company is sending a letter to eligible shareholders (**Shareholder Letter**) enclosing relevant documents, including information about the Share Sale Facility and the procedure to opt out if they wish to retain their shares. Eligible shareholders who wish to retain their Unmarketable Parcel must complete and return the personalised Share Retention Form to the Company's share registry, Automic Group, by mail to Zenith Minerals Limited – Unmarketable Parcel Sale Facility C/- Automic Group, GPO Box 5193,

Sydney NSW 2001, or online via <https://investor.automic.com.au>, so that it is received by no later than 5:00pm (WST) on Monday, 20 October 2025 (**Closing Date**). If no action is taken, the shares will be bought back automatically.

Event	Date/Time
Record Date for determining Unmarketable Parcels	5:00pm (WST), Friday, 5 September 2025
Announcement of Share Sale Facility	Monday, 8 September 2025
Dispatch of Shareholder Letters and Share Retention Forms to eligible shareholders	Tuesday, 9 September 2025
Closing Date for receipt of Share Retention Forms (opt-out period closes)	5:00pm (WST), Monday, 20 October 2025
Announcement of outcome of Unmarketable Parcel Sale Facility	Wednesday, 22 October 2025
Payment of Share Sale Facility proceeds to participating shareholders	As soon as practicable after the Closing Date (expected within 10 business days)

Attached is a copy of the Shareholder Letter and Share Retention Form (including contact details for further information), which will be sent to all holders of Unmarketable Parcels on 9 September 2025.

For further information, please contact:

For further information, please contact:

Zenith Minerals Limited

Andrew Smith

Managing Director

P: +61 8 9226 1110

E: info@zenithminerals.com.au

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 located in Western Australia and Queensland. The Company is strategically positioned to capitalise on strong market fundamentals and growing demand for precious metals and battery minerals.

Zenith's key gold projects include the Consolidated Dulcie Gold Project in Western Australia's highly prospective Southern Cross–Forrestania Greenstone Belt, where an Exploration Target has recently been defined, and the high-grade Red Mountain Gold Project in Queensland, where the Company has secured government co-funding to support a deep diamond drilling programme.

On the lithium front, Zenith continues to advance its Split Rocks Project, which has already established a maiden lithium resource, and the Waratah Well Project, offering further exploration potential within proven lithium-bearing terranes.

Additionally, Zenith holds a strategic 25% free-carried interest in the Earraheedy Zinc Deposit in joint venture with Rumble Resources Limited. This advanced project has recently commenced a scoping study, underscoring its potential to become a significant new zinc-lead-silver resource, with Zenith fully funded through to the completion of a Bankable Feasibility Study.

Zenith's robust and diversified asset base, strong financial position, and active exploration programmes are aimed at systematically growing shareholder value through ongoing exploration success and resource development.

COMPETENT PERSONS STATEMENT – EXPLORATION TARGET

The information in this announcement relating to the Exploration Target is based on information compiled by Mr Daniel Greene, Exploration Manager and employee of Zenith Minerals Limited. Mr Greene is a Member of the Australasian Institute of Geoscientists and has sufficient experience relevant to the style of mineralisation and deposit type under consideration, and to the activity being undertaken, to qualify as a Competent Person as defined in the 2012 JORC Code. Mr Greene consents to the inclusion in this report of the matters based on his information, in the form and context in which they appear.

MATERIAL ASX ANNOUNCEMENTS PREVIOUSLY RELEASED

The Company has released all material information that relates to Exploration Results, Exploration Targets and Mineral Resources, Economic Studies and Production for the Company's Projects on a continuous basis to the ASX and in compliance with the JORC Code (2012).

The information has been previously reported to the ASX and is extracted from reports available to view on Zenith's website.

The Company confirms that it is not aware of any new information that materially affects the information included in the original market announcements referenced herein. The Company confirms that the form and context in which the Competent Person's findings as presented have not been materially modified from the original market announcements.

**IMPORTANT NOTICE
UNMARKETABLE PARCEL SALE FACILITY**

Dear Shareholder,

As announced on 8 September 2025, Zenith Minerals Limited (ACN 119 397 938) (ASX: ZNC) (**Company**) has established an Unmarketable Parcel Sale Facility (**Facility**) for shareholders who hold less than A\$500 worth of fully paid ordinary shares (**Shares**) in the Company (**Unmarketable Parcel**).

Based on the price of Shares at the close of trading on 5 September 2025 (**Record Date**), being A\$500, a holding of less than 8,334 Shares will constitute an Unmarketable Parcel.

You are receiving this letter because our records show that as at the Record Date you held an Unmarketable Parcel of less than 8,334 Shares and hence you are eligible to participate in the Facility.

The Facility will enable the aggregation, and on-sale, of all Unmarketable Parcels. Furthermore, the Facility will allow all Unmarketable Parcel shareholders to sell their Shares without incurring any brokerage or handling costs. Instead, the Company will pay all costs associated with the sale and transfer of Shares through the Facility (excluding any tax consequences of the sale, which will be your responsibility).

As a result of the sale of Unmarketable Parcels, the Company expects to significantly reduce its administration costs, specifically those associated with maintaining a large number of small shareholdings.

The price that you will receive for your Shares under the Facility will be determined when and by how the Shares are sold. The Company may sell your Shares on market or in any other way they consider fair and reasonable in the circumstances. If the Shares are sold on market the price will depend on a number of factors, including market conditions at the time of sale.

Your options in relation to the Facility are as follows:

1. **Sell your Unmarketable Parcel** – If you want to sell your Shares through the Facility, **you do not need to take any action**. By refraining from taking any action, after the expiration of the time prescribed in the ASX Listing Rules and the Company's Constitution, you will be deemed to have irrevocably appointed the Company as your agent:
 - to sell all of your Shares at a price to be determined, by when and how the Shares are sold and without any cost being incurred by you; and
 - to deal with the proceeds of the sale as set out in the attached Information Sheet.

The Company has appointed Leeuwin Wealth Pty Ltd to facilitate the sale of the Shares under the Facility and the proceeds from the sale of the Shares will be remitted to participating shareholders as soon as practicable following settlement of all Shares sold through the Facility.

2. **Retain your Unmarketable Parcel** – If you **DO NOT WISH** to sell your Shares through the Facility, you must complete and return the attached form (**Retention Form**) to the address on the form so that it is received by 5:00pm (WST) on Monday, 20 October 2025.

Please read the instructions on your personalised Share Retention Form carefully before completing it.

IMPORTANT INFORMATION

The Company has determined that you hold an Unmarketable Parcel, based on the Company's closing share price on the Record Date.

If you have an Unmarketable Parcel as at the Record Date, then unless you complete and return the Retention Form, the Company will be entitled to sell your Shares under the Facility.

The Company does not make any recommendations or provide any advice to you regarding whether to buy, sell or hold your Shares, nor that the Facility is the best way to sell your Shares.

The enclosed Information Sheet sets out further details of the Facility, which you should read before making any decision.

If you need help deciding what to do, or if you require information regarding the financial, legal or tax consequences of participating in the Facility you should consult your legal, financial or taxation adviser.

If you require further information in respect of the Facility, please contact myself on +61 8 9226 1110.

Yours faithfully,

A handwritten signature in black ink, appearing to read 'Nicolas Ong', written in a cursive style.

Nicolas Ong
Company Secretary
Zenith Minerals Limited

INFORMATION SHEET

UNMARKETABLE PARCEL SALE FACILITY

1. What is an Unmarketable Parcel?	<p>An Unmarketable Parcel is a holding of fully paid ordinary shares (Shares) in Zenith Minerals Limited (Company) that is valued at less than A\$500 as at the close of trade on 5 September 2025 (Record Date).</p> <p>Based on the closing price of the Company's Shares at the Record Date, this equates to a holding of less than 8,334 Shares.</p>														
2. Why has the Facility been established?	<p>The Company has decided to establish an Unmarketable Parcel Sale Facility (Facility) to enable you to sell your Unmarketable Parcel without incurring brokerage or handling costs that could otherwise make a sale of your Unmarketable Parcel uneconomic or difficult. The sale of Unmarketable Parcels through the Facility will also enable the Company to reduce administrative costs associated with maintaining a large number of relatively small holdings of Shares.</p> <p>Based on the register of ASX shareholders of the Company as at 5.00pm (WST) on the Record Date:</p> <ul style="list-style-type: none"> • Unmarketable Parcels of shares is any shareholding of less than 8,334 Shares; • 1,233 out of 2,565 Shareholders hold Unmarketable Parcels; and • based on the closing price of \$0.06 on the Record Date ("Closing Price"), this represents a total of approximately 2,746,339] Shares. 														
3. Why have I received this letter?	<p>You have received this letter because our records show that as at the Record Date you held an Unmarketable Parcel of less than 8,334 Shares and hence you are eligible to participate in the Facility.</p>														
4. What are the key dates?	<p>A summary to the key dates in relation to the Facility are as follows:</p> <table border="1"> <thead> <tr> <th>Action</th><th>Date</th></tr> </thead> <tbody> <tr> <td>Record Date</td><td>5.00pm (AWST) on 5 September 2025</td></tr> <tr> <td>Announcement of Unmarketable Parcel Sale Facility</td><td>8 September 2025</td></tr> <tr> <td>Dispatch of letter and Retention Form to Eligible Shareholders</td><td>9 September 2025</td></tr> <tr> <td>Closing Date for receipt of Retention Forms</td><td>20 October 2025</td></tr> <tr> <td>Announcement of outcome of Unmarketable Parcel Sale Facility</td><td>22 October 2025</td></tr> <tr> <td>Remittance of proceeds to Eligible Shareholders under the Facility</td><td>As soon as practicable after sale of unmarketable parcels (expected within 10 business days).</td></tr> </tbody> </table>	Action	Date	Record Date	5.00pm (AWST) on 5 September 2025	Announcement of Unmarketable Parcel Sale Facility	8 September 2025	Dispatch of letter and Retention Form to Eligible Shareholders	9 September 2025	Closing Date for receipt of Retention Forms	20 October 2025	Announcement of outcome of Unmarketable Parcel Sale Facility	22 October 2025	Remittance of proceeds to Eligible Shareholders under the Facility	As soon as practicable after sale of unmarketable parcels (expected within 10 business days).
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	<p>The Company reserves the right to change any of the dates referred to above or in the Retention Form, or to vary, cancel or delay the Facility or the sale of Shares at any time before Shares are sold, by making an announcement to ASX.</p>
<p>5. What do I need to do to sell my Shares?</p>	<p>If you wish to sell your Shares you should TAKE NO ACTION.</p> <p>Your Shares will be sold through the Facility unless a duly completed Retention Form in respect of your Shares is received by the Company's Share Registry (Automic Group) before 5.00pm (WST) on 20 October 2025 (Closing Time) in accordance with the instructions on the Retention Form.</p> <p>A Retention Form is enclosed with this letter.</p>
<p>6. What if I do not wish to sell my Unmarketable Parcel?</p>	<p>If you do not wish to sell your Shares, you MUST OPT-OUT of the Facility by completing and returning the enclosed Retention Form to the address provided in the Retention Form so that it is received by Automic prior to the Closing Time. If Automic has not received your Retention Form by the Closing Time, your Shares will be sold through the Facility. Alternatively, you can purchase more Shares on-market so that you hold more than 8,333 Shares as at the Closing Time. See Question 14 below for further information.</p>
<p>7. How will my Shares be sold under the Facility?</p>	<p>Your Shares will be sold by Leeuwin Wealth Pty Ltd (AFSL holder).</p>
<p>8. What price will I receive for Shares sold through the Facility?</p>	<p>The Shares will be sold at the prevailing market price for Shares on the ASX (ASX code: "ZNC"), at or around the Closing Time. If, at the Closing Time, the value of your Shares has increased so that you no longer have an Unmarketable Parcel (for example, due to an increase in the price of Shares or in the number of Shares you hold) your Shares will not be sold.</p> <p>You will not have control over the time or price at which your Shares are sold, and the price you receive may not reflect the price of Shares appearing in the media or quoted by the ASX on any given day, nor be the best price for Shares available on the day your Shares are sold and may be an average price per share based on the price obtained for all the shares sold under the Facility. If the Broker sell your shares other than on market, the price will be the price that the Broker has been able to negotiate with the acquirer(s).</p> <p>The share price changes frequently and more recent prices are available from the ASX website (www.asx.com.au) under the ASX code 'ZNC'.</p>
<p>9. Do I need to pay anything if I participate in the Facility?</p>	<p>The Company will pay all costs and expenses arising in connection with the Facility. Any tax payable, or other tax consequences from the sale, will be your responsibility.</p>
<p>10. When will I receive the proceeds for the Shares sold?</p>	<p>Payment will be remitted to you following settlement of all Shares sold under the Facility as soon as reasonably practicable.</p> <p>If your bank account details are not recorded with Automic, or if you live outside Australia or New Zealand, your proceeds will be remitted to you by cheque. If your direct credit details or address requires updating, you can amend your details online through the Automic website at https://investor.automic.com.au. If you don't already have an Automic account, you can register by visiting https://investor.automic.com.au/#/signup. Payment will be made in Australian dollars. If you have provided bank details for a New Zealand dollar denominated account to Automic, the Australian dollar proceeds will be converted to New Zealand dollars at the prevailing foreign exchange market rate available at the time of conversion. Please note that if your registered address is in New Zealand,</p>

	<p>payment will be made via direct credit only and payment will be withheld until bank account details have been provided.</p> <p>Payment will be made in Australian dollars.</p>
11. What are the advantages and disadvantages of participating in the Facility?	<p>You may consider the following consequences of participating in the Facility to be advantageous to you:</p> <ul style="list-style-type: none"> • receiving a cash payment from the sale of your Unmarketable Parcel; • avoiding any brokerage or related selling expenses in connection with the sale of your Shares; • utilising a cost effective way of disposing of an Unmarketable Parcel; and • the sale price of your Shares being determined by reference to the prevailing market price of Shares. <p>You may consider the following consequences of participating in the Facility to be disadvantageous to you:</p> <ul style="list-style-type: none"> • no longer holding any Shares in the Company (unless you subsequently buy more Shares); • possible capital gains tax being payable; and • the price of the Company's Shares subsequently rising following the sale of your Shares (although there is no way of predicting whether this would actually occur).
12. What is the amount I will receive from the sales of my shares?	<p>You will receive an amount per share equal to the total proceeds from all Shares sold under the Sale Facility divided by total number of Shares sold under the Sale Facility, without any deduction for brokerage or handling costs.</p> <p>Accordingly, the price you will receive for each Share will be the average price of every Share sold under the Sale Facility. All holders of Unmarketable Parcels who are participating in the Sale Facility will receive the same price per Share and payment for your holding will be the average sale price multiplied by the number of Shares sold.</p>
13. What if the price of Shares changes between the Record Date and the Closing Time?	<p>If the market price of Shares increases between the Record Date and the Closing Time, such that at the Closing Time the value of your Shares is equal to or greater than A\$500, your Shares will not be sold through the Facility.</p>
14. If I buy more Shares in the Company, will I retain my holding?	<p>The Company will not sell your Shares if you increase your holding to a marketable parcel, being a holding of Shares with a market value of at least A\$500 based on the price of Shares as at the Closing Time. Please note that any additional Shares acquired must be registered by the Closing Time, under the same name and address and with the same holder number (SRN or HIN) as set out in the enclosed Retention Form.</p>
15. What if I hold multiple Unmarketable Parcels of Shares?	<p>If you hold multiple Unmarketable Parcels of Shares, you must complete and return a Retention Form for each separate Unmarketable Parcel that you wish to retain.</p> <p>Alternatively, you may aggregate your multiple holdings to avoid them being sold. To do this, please contact Automic on 1300 288 664 (within Australia) or +61 2 9698 5414 (outside Australia).</p> <p>If you wish to sell your Unmarketable Parcels, you should take no action.</p>

16. What if my holding of Shares in the Company is a CHESS Holding?	If your Shares remain in a CHESS Holding, the Company may move those Shares to an Issued Sponsored Holding and the Shares will then be sold under the Facility.
17. Does the Company have the authority to establish the Facility?	The Company has the ability to establish the Facility and facilitate the sale of Unmarketable Parcels under clause 25 of the Constitution and ASX Listing Rule 15.13.
18. Where can I obtain further information?	If you have any other questions about the operation of the Facility, please contact the Company on +61 8 9226 1110.
19. What if I am unsure of what to do?	If you are in doubt about what to do, you should consult a financial, legal or taxation adviser. This Information Sheet does not constitute advice, nor is it a recommendation to sell, buy or hold Shares.
20. Important notes	<p>The Company reserves the right to change any of the dates referred to in this letter or the enclosed Information Sheet or Retention Form, or to vary, cancel or delay the Facility or the sale of your Shares at any time before your Shares are sold, by making an announcement to ASX. This letter does not constitute advice nor a recommendation to buy, sell or hold your Shares nor that the offer is the best way to sell your Shares.</p> <p>If you are in any doubt about what to do, you should consult your legal, financial or taxation adviser.</p>

LODGING YOUR RETENTION FORM



IMPORTANT! Retention Forms cannot be returned by fax or email.
Your Retention Form must be returned via one of the return methods provided below.

Due to recent changes to delivery times by Australia Post, standard delivery may now take up to ten Business Days, or longer from regional areas. Shareholders should bear this in mind when returning their Retention Form using Australia Post.

ONLINE

Existing users: If you have an existing Automic Investor Portal account, with access to Zenith Minerals Limited, you do not need to register and can log in with your existing username and password at <https://investor.automic.com.au>

If you do not automatically see your ZNC shareholding in your account, you can easily add it by selecting the "Add holding" button on the top right-hand corner of the screen and following the prompts.

New users: If you do not have an existing Automic account you will need to register for Investor Portal by visiting <https://investor.automic.com.au/#/signup> and following these steps:

1. In the Company Name field, select "Zenith Minerals Limited (ZNC)"
2. Enter your Holder Number (SRN or HIN)
3. Enter the postcode (Australian address) or click "change country" to select the country code (overseas address) relevant to your holding
4. Tick the "I'm not a robot" box and click "Next"
5. Complete the prompts to set up your Username and Password

Once you are logged in, select "Offers" from the left-hand vertical menu and follow the prompts.

BY MAIL

Zenith Minerals Limited – Unmarketable Parcel Sale Facility
C/- Automic Group
GPO Box 5193
Sydney NSW 2001

BY HAND DELIVERY (Between Sydney office hours 9.00am – 5.00pm AEDT)

Automic Group
Level 5
126 Phillip Street
Sydney NSW 2000

**YOUR SHARE RETENTION FORM MUST BE RECEIVED BY NO LATER THAN
5.00PM (AWST) ON 20 OCTOBER 2025.**