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Zenith Minerals Limited
ABN: 96 119 397 938

NOTICE OF ANNUAL GENERAL MEETING AND EXPLANATORY STATEMENT

Date of Meeting:	Monday, 30 November 2026
Time of Meeting:	1.00pm (WST)
Place of Meeting:	Hamilton Locke, Level 39, 152–158 St Georges Terrace, Perth WA 6000

NOTICE IS GIVEN that the Annual General Meeting of Shareholders of Zenith Minerals Limited will be held at Hamilton Locke, Level 39, 152–158 St Georges Terrace, Perth WA 6000, at 1.00pm (WST) on Monday, 30 November 2026.

AGENDA

ORDINARY BUSINESS

AGENDA ITEM 1 - FINANCIAL STATEMENTS AND REPORTS – YEAR ENDED 30 JUNE 2026

To receive and consider the 2026 Annual Financial Report, together with the Directors' and auditor's reports for the year ended 30 June 2026.

Note: There is no requirement for Shareholders to approve these reports.

RESOLUTIONS

1. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT (NON-BINDING RESOLUTION)

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as a **non-binding advisory resolution**:

> *"That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, the Company adopts the annual Remuneration Report as set out in the Directors' Report for the financial year ended 30 June 2026 on the terms set out in the Explanatory Statement accompanying this Notice of Annual General Meeting."*

Please note that in accordance with section 250R(3) of the Corporations Act, the vote on this Resolution is advisory only and does not bind the Directors or the Company.

Voting Exclusion: The Company will disregard any votes cast on this Resolution by any member of the Key Management Personnel whose remuneration is included in the Remuneration Report and any of their Closely Related Parties. However, the Company will not disregard a vote cast on this Resolution by such person if:

(a) the person is acting as proxy and the Proxy Form specifies how the proxy is to vote on the Resolution, and the vote is not cast on behalf of a person who is otherwise excluded from voting on this Resolution as described above; or

(b) the person is the Chair voting an undirected proxy and their appointment expressly authorises the Chair to exercise the proxy even though Resolution 1 is connected with the remuneration of the Key Management Personnel.

If you are a member of the Key Management Personnel or a Closely Related Party of such person (or are acting on behalf of any such person) and purport to cast a vote (other than as a proxy as permitted in the manner set out above), that vote will be disregarded by the Company (as indicated above) and you may be liable for an offence for breach of voting restrictions that apply to you under the Corporations Act.

2. RESOLUTION 2 – ELECTION OF NON-BOARD ENDORSED CANDIDATE – MR KEVIN SEYMOUR

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as an **ordinary resolution**:

"That, for the purposes of article 12.3 of the Constitution and for all other purposes, Mr Kevin Seymour, being eligible, is elected as a Director of the Company, on the terms and conditions in the Explanatory Statement."

Important note: Resolution 2 is not supported or endorsed by the Board. Your Board recommends that Shareholders vote **AGAINST** this Resolution 2.

3. RESOLUTION 3 – ELECTION OF NON-BOARD ENDORSED CANDIDATE – MR HARJINDER KEHAL

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as an **ordinary resolution**:

"That, for the purposes of article 12.3 of the Constitution and for all other purposes, Mr Harjinder Kehal, being eligible, is elected as a Director of the Company, on the terms and conditions in the Explanatory Statement."

Important note: Resolution 3 is not supported or endorsed by the Board. Your Board recommends that Shareholders vote **AGAINST** this Resolution 3.

4. RESOLUTION 4 – ELECTION OF NON-BOARD ENDORSED CANDIDATE – MR BENJAMIN KLEMASZ

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as an **ordinary resolution**:

"That, for the purposes of article 12.3 of the Constitution and for all other purposes, Mr Benjamin Klemasz, being eligible, is elected as a Director of the Company, on the terms and conditions in the Explanatory Statement."

Important note: Resolution 4 is not supported or endorsed by the Board. Your Board recommends that Shareholders vote **AGAINST** this Resolution 4.

5. RESOLUTION 5 – ELECTION OF NON-BOARD ENDORSED CANDIDATE – MR GREG DURACK

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as an **ordinary resolution**:

"That, for the purposes of article 12.3 of the Constitution and for all other purposes, Mr Greg Durack, being eligible, is elected as a Director of the Company, on the terms and conditions in the Explanatory Statement."

Important note: Resolution 5 is not supported or endorsed by the Board. Your Board recommends that Shareholders vote **AGAINST** this Resolution 5.

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SPECIAL BUSINESS

6. RESOLUTION 6 – APPROVAL OF ADDITIONAL 10% PLACEMENT FACILITY

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as a **special resolution**:

> *"That, for the purpose of ASX Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities up to 10% of the issued capital of the Company (at the time of the issue) calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2, for the purpose and on the terms set out in the Explanatory Statement accompanying this Notice of Annual General Meeting."*

Important note: The persons to whom any Equity Securities under the Additional 10% Placement Facility may be issued are not as yet known or identified. In these circumstances (and in accordance with guidance in ASX Guidance Note 21 relating to ASX Listing Rule 7.1A), ASX considers a material benefit to be one that is likely to induce the recipient of the benefit to vote in favour of the transaction regardless of its impact on ordinary security holders. Where it is not known who will participate in the proposed issue (as is the case in respect of any Equity Securities issued under the Additional 10% Placement Facility), Shareholders must consider the proposal on the basis that they may or may not get a benefit and that it is possible that their holding will be diluted, and there is no reason to exclude their votes.

7. RESOLUTION 7 – RATIFICATION OF MILESTONE SHARES ISSUED UNDER DULCIE TERM SHEET

To consider and, if thought fit, to pass with or without amendment, the following Resolution as an **ordinary** resolution:

> *"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders approve and ratify the issue by the Company under ASX Listing Rule 7.1 of 6,888,634 Shares to the Vendors, on the terms set out in the Explanatory Statement accompanying this Notice of Annual General Meeting."*

Voting exclusion: The Company will disregard any votes cast on this Resolution by or on behalf of the Vendors or an Associate of the Vendors. However, this does not apply to a vote cast in favour of this Resolution by:

(a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or

(b) the Chair acting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or

(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

  (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and

  (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

BY ORDER OF THE BOARD

Nicholas Ong

Company Secretary

28 October 2026

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EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

Takeover Offer

On 9 June 2026, Forrestania Resources Limited (**Forrestania**) announced an off-market takeover bid for all of the Shares (**Takeover Offer**). The Takeover Offer remains on foot as at the date of this Notice. On 22 October 2026, Forrestania declared the Takeover Offer free of all defeating conditions. According to its substantial holder notice dated 27 October 2026, Forrestania has a relevant interest in 61.42% of the Shares. The Takeover Offer is scheduled to close at 5.00pm (WST) on Thursday, 12 November 2026, unless extended. Under the Takeover Implementation Deed and the orders of the Takeovers Panel, Forrestania may be entitled to reconstitute the Board on or after 5 November 2026, so the composition of the Board may change before the Meeting. The recommendations and the Chair's voting intentions in this Notice reflect the position of the Board as at the date of this Notice. If either changes before the Meeting, the Company will inform ASX.

Shareholders should refer to the Company's Target's Statement and supplementary target's statements, together with subsequent ASX announcements, for information concerning the Takeover Offer. Nothing in this Notice is intended to supplement or replace those disclosures. None of the Resolutions is conditional on the outcome of the Takeover Offer.

Voting in person

To vote in person, attend the Meeting at the time, date and place set out above.

Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and lodge it by one of the methods below so that it is received no later than 1.00pm (WST) on Saturday, 28 November 2026, being 48 hours before the commencement of the Meeting. Proxy Forms received after that time will be invalid.

Online: https://investor.automic.com.au/#/loginsah, following the instructions on the Proxy Form

By post: Automic, GPO Box 5193, Sydney NSW 2001

By hand: Automic, Level 5, 126 Phillip Street, Sydney NSW 2000

By email: meetings@automicgroup.com.au

By fax: +61 2 8583 3040

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

a) each Shareholder has a right to appoint a proxy;

b) the proxy need not be a Shareholder of the Company and may be an individual or a body corporate (a body corporate appointed as proxy may appoint an individual as its representative to exercise its powers at the Meeting); and

c) a Shareholder who is entitled to cast two (2) or more votes may appoint two (2) proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints two (2) proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that:

a) if proxy holders vote, they must cast all directed proxies as directed; and

b) any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Chair's voting intentions

The Chair intends to exercise all available proxies in **FAVOUR** of all Resolutions, other than Resolution 2, Resolution 3, Resolution 4 and Resolution 5 which the Chair intends to exercise all available proxies **AGAINST** these Resolutions, unless the Shareholder has expressly indicated a different voting intention. In exceptional circumstances, the Chair of the Meeting may change their voting intention on any Resolution, in which case an ASX announcement will be made.

If the Chair is appointed as your proxy and you have not specified the way the Chair is to vote on Resolution 1, by signing and returning the Proxy Form, you are considered to have provided the Chair with an express

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authorisation for the Chair to vote the proxy in accordance with the Chair's intention, even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel of the Company.

Corporate representatives

Shareholders who are body corporates may appoint a person to act as their corporate representative at the Meeting by providing that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as the body corporate's representative. The authority may be sent to the Company and/or registry in advance of the Meeting.

Power of attorney

If the Proxy Form is signed under a power of attorney on behalf of a Shareholder, the attorney must ensure that either the original power of attorney or a certified copy is sent with the Proxy Form, unless the power of attorney has already been provided to the Company's share registry.

Eligibility to vote

The Directors have determined under Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 4.00pm (WST) on Saturday, 28 November 2026.

Voting by poll

All Resolutions under this Notice will be determined by poll. Abstentions are not votes cast and are not counted in calculating the required majority on any Resolution.

Submitting questions

Shareholders may submit questions in advance of the Meeting to the Company. Questions must be submitted by emailing the Company Secretary at info@zenithminerals.com.au by 5.00pm (WST) on Thursday, 26 November 2026.

Shareholders will also have a reasonable opportunity at the Meeting to ask questions about, or make comments on, the management of the Company, and to ask the Company's auditor questions as described in Agenda Item 1 below.

The Chair will attempt to respond to questions during the Meeting. So that as many Shareholders as possible have the opportunity to speak, Shareholders are asked to keep questions brief and relevant, and the Chair may ask a Shareholder to identify themselves before asking a question.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 8 9226 1110.

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AGENDA ITEM 1 - FINANCIAL STATEMENTS AND REPORTS

The Corporations Act requires the Annual Financial Report, Directors' Report and the auditor's report (**Annual Financial Statements**) be received and considered at the Annual General Meeting.

Section 317 of the Corporations Act requires the directors to lay before the Annual General Meeting the Annual Financial Statements for the last financial year ended 30 June 2026.

The Annual Financial Statements for the year ended 30 June 2026 are tabled for the information of Shareholders. A copy of the Annual Financial Statements can be accessed online at www.zenithminerals.com.au. Alternatively, a hard copy will be made available on request.

There is no requirement for Shareholders to approve these reports and no vote will be taken on the Annual Financial Statements.

However, time will be allowed during the Annual General Meeting for consideration by Shareholders of the Annual Financial Statements.

The Company's auditor, PKF Perth, will be present at the Annual General Meeting and Shareholders will have the opportunity to ask the auditor questions in relation to the conduct of the audit, the auditor's report, the Company's accounting policies, and the independence of the auditor.

In addition to taking questions at the Meeting, written questions to the Chair about the management of the Company, or to the Company's auditor about:

(i) the preparation and content of the auditor's report;

(ii) the conduct of the audit;

(iii) accounting policies adopted by the Company in relation to the preparation of the Annual Financial Statements; and

(iv) the independence of the auditor in relation to the conduct of the audit,

may be submitted no later than five business days prior to the Meeting, being 5.00pm (WST) on Monday, 23 November 2026:

In person at: Suite 3, Ground Floor, 5 Ord Street, West Perth WA 6005

By post to: PO Box 1426, West Perth WA 6872

By email to: info@zenithminerals.com.au.

1. RESOLUTION 1 - ADOPTION OF REMUNERATION REPORT (NON-BINDING RESOLUTION)

1.1 Background

Under section 250R(2) of the Corporations Act, the Company submits to Shareholders for consideration and adoption, by way of a non-binding resolution, its remuneration report for the financial year ended 30 June 2026 (**Remuneration Report**). The Remuneration Report is a distinct section of the annual directors' report (**Directors' Report**) which deals with the remuneration of Directors, executives and senior managers of the Company.

The Company's Remuneration Report is set out in the Company's annual financial report for the year ended 30 June 2026 (**Annual Financial Report**). The Annual Financial Report is available on the Company's website at www.zenithminerals.com.au.

By way of summary, the Remuneration Report:

(a) explains the Company's remuneration policy and the process for determining the remuneration of its Directors and executive officers;

(b) addresses the relationship between the Company's remuneration policy and the Company's performance;

(c) sets out the remuneration details for each Director and executive officer named in the Remuneration Report for the financial year ended 30 June 2026.

The remuneration levels for Directors, executives and senior managers are competitively set to attract and retain appropriate Directors and Key Management Personnel.

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A reasonable opportunity will be provided for discussion of the Remuneration Report at the Annual General Meeting.

1.2 Regulatory Requirements

The Corporations Act provides that this Resolution need only be an advisory vote of Shareholders and does not bind the Directors.

In addition, sections 250U and 250V of the Corporations Act set out a "two strikes" re-election process, under which:

(a) if, at a subsequent annual general meeting (**Later Annual General Meeting**), at least 25% of the votes cast on a resolution that the remuneration report be adopted are against the adoption of that remuneration report;

(b) at the immediately preceding annual general meeting (**Earlier Annual General Meeting**), at least 25% of the votes cast on a resolution that the remuneration report be adopted were against the adoption of that remuneration report; and

(c) a resolution was not put to the vote at the Earlier Annual General Meeting under an earlier application of section 250V of the Corporations Act,

then the Company must put to vote at the Later Annual General Meeting a resolution, requiring Shareholders to vote on whether the Company must hold another general meeting (**Spill Meeting**) to consider the appointment of all of the Directors at the time the Directors Report was approved by the Board who must stand for re-appointment (other than the Managing Director) (**Spill Resolution**). The Spill Resolution may be passed as an ordinary resolution.

If the Spill Resolution is passed, the Spill Meeting must be held within 90 days after the Spill Resolution is passed. All of the Company's Directors who were Directors at the time when the resolution to make the Directors' Report was passed (excluding the Managing Director of the Company who may, in accordance with the ASX Listing Rules, continue to hold office indefinitely without being re-elected to the office) cease to hold office immediately before the end of the Spill Meeting and may stand for re-election at the Spill Meeting.

At the Company's annual general meeting held on 24 November 2025, 99.34% of the votes cast on the resolution to adopt the remuneration report were in favour, and no "strike" was recorded.

Accordingly, a Spill Resolution will not be put to Shareholders at this Annual General Meeting even if 25% or more of the votes cast in respect of the Remuneration Report are against the adoption of the Remuneration Report.

1.3 Board recommendations

Noting that each Director has a personal interest in their own remuneration, the Board recommends that Shareholders vote in favour of this Resolution.

The Chair intends to vote all available undirected proxies in favour of this Resolution.

2. RESOLUTIONS 2 TO 5 (INCLUSIVE) – ELECTION OF NON-BOARD ENDORSED CANDIDATES – MR KEVIN SEYMOUR, MR HARJINDER KEHAL, MR BENJAMIN KLEMASZ AND MR GREG DURACK

2.1 Background

Resolutions 2 to 5 (inclusive) are **NOT** supported or endorsed by the Board.

Article 12.3 of the Constitution provides that a person may stand for election as a new Director if nominated in accordance with article 12.6 of the Constitution.

Article 12.6 of the Constitution provides that a person is not eligible for election as a Director at a general meeting of the Company unless a consent to nomination signed by the person has been lodged at the registered office of the Company, at least 35 business days before the general meeting but no more than 90 business days before the meeting.

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The Company has received four notices of nomination from the following persons:

- Mr Kevin Seymour, who has disclosed an interest in 100,000 Zenith Shares;
- Mr Harjinder Kehal;
- Mr Benjamin Klemasz, Commercial Director of Ida Metal and Chief Commercial Officer of the Aurenne Group; and
- Mr Greg Durack,

(together, the **Candidates**) consenting to be nominated for election as a Director at the Meeting (**Election Notices**).

2.2 Information regarding the Candidates

(a) **Mr Kevin Seymour**

The following information was provided by Mr Kevin Seymour for inclusion in this Notice. The information provided below has not been edited, verified or substantiated by the Company and the comments made by Mr Kevin Seymour are not endorsed by the Company.

Mr Kevin Seymour has also provided the Board with a copy of his curriculum vitae, which is included in his nomination materials set out in Schedule 2.

Biography provided by Mr Kevin Seymour

"Kevin Seymour is a Busselton (Western Australia) based mineral exploration geologist with over 40 years of experience, working on gold and base metal projects throughout Australia, Nevada (USA), Patagonia (Argentina) and Vanuatu.

Kevin graduated from the University of Western Australia in 1984 with a Double Major in Geology and Geography. Between 1984 and 2004 he held senior exploration roles with various companies including Ashton Gold Ltd (an Ashton Mining subsidiary), Delta Gold NL and Sons of Gwalia Ltd. Highlights during this period included leading the exploration teams on the discovery of the Mulgarrie gold deposit (bedrock discovery) near Broad Arrow along with the Lizard and Iguana gold deposits (along the Ida Fault) as part of Delta Gold's larger Lady Ida Development Project, north of Kalgoorlie in Western Australia. Kevin was also a team member at Sons Of Gwalia working on the Gwalia Deeps Project at Leonora in Western Australia, targeting deep exploration diamond drill holes beyond 1km depth. This drilling constrained the Mineral Resource estimate for the Gwalia Underground Gold Mine ahead of production commencing in 2012.

Between 2004 and 2022 Kevin held Executive roles with several mining and exploration companies including Glengarry Resources Ltd, Ramelius Resources Ltd, Woomera Mining Ltd and Zenith Minerals Ltd. Highlights include leading the Exploration and Business Development teams for Ramelius between 2009 and 2020. This resulted in the acquisition of the Mount Magnet Gold Mine/Milling infrastructure plus satellite deposits including Vivien, Kathleen Valley and Penny North along with the acquisition of the Edna May Gold Mine/Milling infrastructure and associated satellite deposits including Tampia and Marda, all located in Western Australia.

Further highlights include value adding to the project acquisitions with the discovery and delineation of the Eridanus and Symes Find gold deposits. Eridanus is located 10km from the Mount Magnet Mill and the Symes Find Open Cut was fed into Edna May. Eridanus continues to provide critical base load mill feed for Ramelius' Mount Magnet Operations (Mineral Resource @ 1Moz Au, including Ore Reserves @ 680koz; Source Ramelius' 2026 Annual Report).

Since 2020 Kevin held MD/CEO/Executive roles with Woomera Mining Ltd (now Orbminco Ltd) and Zenith Minerals Ltd to advance early stage gold exploration projects in Queensland and Western Australia, including the Dulcie Far North gold deposit south of Southern Cross in Western Australia.

Now semi-retired Kevin is offering limited consulting CEO/Exploration Management services to select exploration companies."

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Intentions in relation to the Takeover Offer

"Having previously worked in an executive capacity for both Zenith and Ramelius I am very familiar with the gold projects in question. I believe the Zenith Board needs Independent Technical (Geological) expertise to maximise shareholder value in the event Zenith remains listed on the ASX. I also believe the Company needs to acquire quality new gold/copper/lithium/base metal projects and rebuild."

Other information provided by Mr Kevin Seymour

"For full disclosure, I was negotiating with Ben Klemasz to acquire his then Burracoppin project for Ramelius (circa 2018) and more recently Aurenne's ML abutting DFN in 2023, but I have no ongoing dealings with him."

(b) **Mr Harjinder Kehal, Mr Benjamin Klemasz and Mr Greg Durack**

None of Mr Harjinder Kehal, Mr Benjamin Klemasz or Mr Greg Durack have provided the Company with their biographical information, details of their relevant skills and experience, statements supporting their candidacy, or other information that would enable Shareholders to properly assess their suitability for appointment to the Board.

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2.3 Board recommendation

Director appointments are a continuing responsibility of the Board, and the Board periodically reviews its future needs and the skills and experience currently represented amongst its Directors. In considering new Director appointments, the Board's usual practice is to identify and assess candidates with the skills, expertise and personal attributes that best complement the existing Directors and enhance and add value to the Board's overall effectiveness.

Other than the information provided above by Mr Kevin Seymour and the nomination materials included in Schedule 2, the Candidates have not provided the Company with biographical information, details of their relevant skills and experience, statements supporting their candidacy, or other information that would enable Shareholders to properly assess their suitability for appointment to the Board.

Further, other than as stated above in relation to Mr Kevin Seymour and information known to the Board regarding Mr Benjamin Klemasz's roles as Commercial Director of Ida Metal and Chief Commercial Officer of the Aurenne Group, the Candidates have not provided the Company with information regarding their intentions in respect of the Takeover Offer or any relationship with Forrestania, Ida Metal or the Aurenne Group.

The Board notes that Ida Metal, which describes itself as an associated investment entity of the Aurenne Group, holds approximately 10.9% of the Company's issued share capital, on an undiluted basis (based on its most recent substantial holder notice, dated 23 July 2026). Ida Metal publicly stated on 22 July 2026 that it did not intend to accept the Takeover Offer and referred to its ability to prevent compulsory acquisition. Having regard to Mr Benjamin Klemasz's executive roles with Ida Metal and Aurenne Group, and in the absence of any statement from him to the contrary, the Board has assumed that his intentions in relation to the Takeover Offer are consistent with Ida Metal's publicly stated intention not to accept the Takeover Offer.

Accordingly, based on the information currently available to it, the Board and Shareholders are unable to fully assess the Candidates' independence, any actual, potential or perceived conflicts of interest, any interests, or associations that may be relevant to matters relating to the Takeover Offer and the affairs of the Company.

Having regard to the matters described above, including the limited information provided by the Candidates regarding their qualifications, experience, suitability for appointment and intentions in relation to the Takeover Offer, the Board unanimously considers that it is not in the best interests of the Company and its Shareholders that any of the Candidates be elected as a Director and recommends that Shareholders vote **AGAINST** each of Resolutions 2 to 5 (inclusive).

2.4 Other information

The Chair intends to vote all undirected proxies **AGAINST** Resolutions 2 to 5 (inclusive).

Copies of each Candidate's nomination and consent to act are attached in this Notice in Schedule 2.

Each of Resolutions 2 to 5 (inclusive) is an ordinary resolution.

3. RESOLUTION 6 – APPROVAL OF ADDITIONAL 10% PLACEMENT FACILITY

3.1 Background

Broadly speaking, and subject to a number of exceptions, ASX Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

Under ASX Listing Rule 7.1A, however, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25% (**Additional 10% Placement Facility**).

An 'eligible entity' means an entity which is not included in the S&P/ASX 300 Index and which has a market capitalisation of $300 million or less, as at the time of the entity's annual general meeting.

As at the date of this Notice of Annual General Meeting, the Company is an eligible entity as it is not included in the S&P/ASX 300 Index and has a market capitalisation of approximately $45,290,491 (based on 647,007,016 Shares on issue and the closing price of Shares on ASX on 26 October 2026 of $0.07). The Company is expected to be an eligible entity as at the time of the Annual General Meeting.

Resolution 6 seeks Shareholder approval by way of special resolution for the Company to have the Additional 10% Placement Facility provided for in ASX Listing Rule 7.1A to issue equity securities without Shareholder approval.

Resolution 6 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote at the Annual General Meeting (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

The Company is seeking the Additional 10% Placement Facility to preserve its flexibility to raise capital over the 12 months following the Meeting. Any issue of Equity Securities by the Company while the Takeover Offer is on foot would be subject to the Takeover Implementation Deed, the Takeovers Panel's policy on frustrating action and any applicable orders of the Takeovers Panel.

The precise number of Equity Securities that the Company will have capacity to issue under ASX Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the following formula:

(A x D) – E

A the number of fully paid ordinary securities on issue at the commencement of the relevant period,

(1) plus, the number of fully paid ordinary securities issued in the relevant period under an exception in ASX Listing Rule 7.2 other than exception 9, 16 or 17;

(2) plus, the number of fully paid ordinary securities issued in the relevant period on the conversion of convertible securities within ASX Listing Rule 7.2 exception 9 where:

(a) the convertible securities were issue or agreed to be issued before commencement of the relevant period; or

(b) the issue of, or agreement to issue the convertible securities was approved, or taken under the ASX Listing Rules to have been approved under ASX Listing Rule 7.1 or ASX Listing Rule 7.4;

(3) plus, the number of fully paid ordinary securities issued in the relevant period under an agreement to issue securities within ASX Listing Rule 7.2 exception 16 where:

(a) the agreement was entered into before the commencement of the relevant period; or

(b) the agreement or issue was approved, or taken under these rules to have been approved under ASX Listing Rule 7.1 or ASX Listing Rule 7.4;

(4) plus, the number of any other fully paid ordinary securities issued in the relevant period with approval under ASX Listing Rule 7.1 or ASX Listing Rule 7.1A;

(5) plus, the number of partly paid ordinary securities that became fully paid in the relevant period;

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(6) less the number of fully paid ordinary securities cancelled in the relevant period.

Note that "Variable A" has the same meaning in ASX Listing Rule 7.1 when calculating an entity's 15% placement capacity.

D is 10%

E is the number of Equity Securities issued or agreed to be issued under ASX Listing Rule 7.1A.2 in the relevant period where the issue or agreement has not been subsequently approved by the holders of its ordinary securities under ASX Listing Rule 7.4.

"**relevant period**" means the 12 month period immediately preceding the date of the issue or agreement.

If Resolution 6 is passed, the Company will be able to issue Equity Securities up to a combined 25% limit in ASX Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If Resolution 6 is not passed, the Company will not be able to access the Additional 10% Placement Facility without Shareholder approval provided for in ASX Listing Rule 7.1A and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval set out in ASX Listing Rule 7.1.

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3.2 Regulatory Requirements

In compliance with the information requirements of ASX Listing Rule 7.3A, Shareholders are advised of the following information:

(a) **Issue Period**

If Shareholders approve Resolution 6, the Company will have a mandate to issue Equity Securities under the Additional 10% Placement Facility under ASX Listing Rule 7.1A from the date of the Annual General Meeting until the earlier of the following to occur:

(i) the date that is 12 months after the date of the Annual General Meeting;

(ii) the time and date of the Company's next annual general meeting; and

(iii) the date of the approval by Shareholders of a transaction under ASX Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking),

(the **Additional 10% Placement Period**).

The Company will only issue Equity Securities under the Additional 10% Placement Facility during the Additional 10% Placement Period.

(b) **Minimum Issue Price**

The minimum price at which the Equity Securities may be issued is 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 ASX trading days on which trades in that class were recorded immediately before:

(i) the date on which the price at which the Equity Securities are to be issued is agreed; or

(ii) if the Equity Securities are not issued within 10 trading days of the date in paragraph 3.2(b)(i) above, the date on which the Equity Securities are issued.

(c) **Purpose of Issues**

The Company will only seek to issue the Equity Securities for cash consideration for the following purposes:

(i) exploration and development expenditure on the Company's existing projects, including the Consolidated Dulcie Gold Project; and

(ii) general working capital.

The Company will provide further information at the time of issue of any Equity Securities under the Additional 10% Placement Facility in compliance with its disclosure obligations under ASX Listing Rules 7.1A.4 and 3.10.3.

(d) **Dilution**

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As at the date of this Notice of Annual General Meeting, the Company has 647,007,016 Shares on issue. Accordingly, if Shareholders approve this Resolution, the Company will have the capacity to issue approximately 64,700,701 Equity Securities under the Additional 10% Placement Facility in accordance with ASX Listing Rule 7.1A.

If Resolution 6 is approved by Shareholders and the Company issues Equity Securities under the Additional 10% Placement Facility, existing Shareholders' voting power in the Company will be diluted as shown in the table below to the extent Shareholders do not receive any Shares under such issues.

There is a risk that:

(i) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Annual General Meeting; and

(ii) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date,

which may have an effect on the amount of funds raised by the issue of the Equity Securities.

The below table shows the dilution of existing Shareholders on the basis of the current market price of Shares and the current number of ordinary securities for variable "A" calculated in accordance with the formula in ASX Listing Rule 7.1A.2 as at the date of this Notice of Annual General Meeting.

The below table also shows:

(i) two examples where variable "A" has increased, by 50% and 100%. Variable "A" is based on the number of ordinary securities the Company has on issue. The number of ordinary securities on issue may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under ASX Listing Rule 7.1 or ASX Listing Rule 10.11 that are approved at a Shareholders' meeting; and

(ii) two examples of where the issue price of ordinary securities has decreased by 50% and increased by 50% as against the current market price.

Variable "A" in ASX Listing Rule 7.1A.2		**Dilution**		
		$0.035 50% decrease in Issue Price	**$0.07 Issue Price**	**$0.105 50% increase in Issue Price**
Current Variable A 647,007,016 Shares	10% voting dilution	64,700,701	64,700,701	64,700,701
	Funds raised	$2,264,525	$4,529,049	$6,793,574
50% increase in current Variable A 970,510,524 Shares	10% voting dilution	97,051,052	97,051,052	97,051,052
	Funds raised	$3,396,787	$6,793,574	$10,190,360
100% increase in current Variable A 1,294,014,032 Shares	10% voting dilution	129,401,403	129,401,403	129,401,403
	Funds raised	$4,529,049	$9,058,098	$13,587,147

The table has been prepared on the following assumptions:

1. Variable A is 647,007,016 being the number of ordinary securities on issue at the date of this Notice of Annual General Meeting.

2. The issue price is $0.07, being the closing price of the Shares on ASX on 26 October 2026.

3. The Company issues the maximum number of Equity Securities available under the Additional 10% Placement Facility.

4. No Options are exercised into Shares before the date of issue of the Equity Securities.

5. The Company has not issued any Equity Securities under ASX Listing Rule 7.1A in the 12 months preceding this Notice of Annual General Meeting.

6. The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.

7. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the Additional 10% Placement Facility, based on that Shareholder's holding at the date of the Meeting. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.

8. The table shows only the effect of issues of Equity Securities under ASX Listing Rule 7.1A, not under the 15% placement capacity under ASX Listing Rule 7.1.

(e) **Allocation Policy**

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue under the Additional 10% Placement Facility. The identity of the persons to whom Equity Securities will be issued will be determined on a case-by-case basis having regard to the factors including but not limited to the following:

(i) the methods of raising funds that are available to the Company, including but not limited to, rights issue, a placement and a pro rata offer, a placement and an offer under securities purchase plan or other issues in which existing security holders can participate;

(ii) the effect of the issue of the Equity Securities on the control of the Company;

(iii) the financial situation and solvency of the Company; and

(iv) advice from corporate, financial and broking advisers (if applicable).

The persons to whom Equity Securities will be issued to under the Additional 10% Placement Facility have not been determined as at the date of this Notice but may include existing Shareholders and/or new Shareholders.

The persons to whom Equity Securities will be issued to under the Additional 10% Placement Facility will not include related parties of the Company.

(f) **Previous issues of Equity Securities under ASX Listing Rule 7.1A**

The Company obtained Shareholder approval under ASX Listing Rule 7.1A at its annual general meeting held on 24 November 2025.

In the 12 months preceding the date of the Meeting, the Company has not issued or agreed to issue any Equity Securities under ASX Listing Rule 7.1A.2.

(g) **Voting exclusion statement**

There is no voting exclusion statement for this Resolution. At the date of the Notice of Annual General Meeting, the Company has not approached any particular existing security holder or an identifiable class of existing security holders to participate in the issue of the Equity Securities using the Additional 10% Placement Facility. Accordingly, the proposed persons to whom any Equity Securities may be issued to under the Additional 10% Placement Facility are not as yet known or identified. No existing Shareholder's votes will therefore be excluded from voting on Resolution 6.

3.3 Board Recommendation

The Board believes that the Additional 10% Placement Facility is beneficial for the Company as it will give the Company the flexibility to issue further securities representing up to 10% of the Company's share capital during the next 12 months. Accordingly, the Board unanimously recommends that Shareholders approve Resolution 6.

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4. RESOLUTION 7 – RATIFICATION OF MILESTONE SHARES ISSUED UNDER DULCIE TERM SHEET

4.1 Background

On 10 June 2025, the Company announced to ASX that through its wholly owned subsidiary Black Dragon Energy (Aus) Pty Ltd, it had entered into the Dulcie Term Sheet with the Vendors to acquire the subsurface exploration and mining rights in connection with the Dulcie Gold Project. Shareholders ratified the initial issue of 4,357,298 Shares to the Vendors under the Dulcie Term Sheet at the Company's annual general meeting held on 24 November 2025.

Under the Dulcie Term Sheet, the Vendors are entitled to milestone payments of $150,000 in Shares for each incremental 100,000 ounces of gold (or part thereof) delineated through exploration on the relevant tenements, calculated at the Company's 30-day VWAP prior to each milestone announcement. On 19 February 2026, the Company announced a Mineral Resource defining approximately 375,000 ounces attributable to the relevant tenements. The Company and the Vendors agreed to calculate the milestone payment by reference to the 400,000 ounce increment, being $600,000 of Shares, and that this milestone is fully satisfied by the issue of the Milestone Shares and will not be payable again in connection with any future update, restatement or refinement of the current Mineral Resource. Any further milestone payment will arise only if the Mineral Resource attributable to the relevant tenements exceeds 400,000 ounces.

On 13 March 2026, the Company issued 6,888,634 Shares to the Vendors (**Milestone Shares**) without Shareholder approval using the Company's capacity under ASX Listing Rule 7.1.

Resolution 7 seeks Shareholder approval under ASX Listing Rule 7.4 to ratify the issue of the Milestone Shares.

4.2 Regulatory Requirements

ASX Listing Rule 7.1 provides that, unless an exception applies, a company must not, without prior approval of shareholders, issue or agree to issue Equity Securities if the Equity Securities will in themselves or when aggregated with the ordinary securities issued by the company during the previous 12 months, exceed 15% under ASX Listing Rule 7.1, of the number of ordinary securities on issue at the commencement of that 12-month period.

The issue of the Milestone Shares does not fit within any of the exceptions and, as they have not yet been approved by Shareholders, the issue effectively uses up part of the 15% limit under ASX Listing Rule 7.1 reducing the Company's capacity to issue further Equity Securities without Shareholder approval under ASX Listing Rule 7.1 for the 12-month period following the date of issue of the Milestone Shares.

ASX Listing Rule 7.4 provides that where a company in general meeting ratifies the previous issue of Equity Securities made without approval under ASX Listing Rule 7.1 (and provided that the previous issue did not breach ASX Listing Rule 7.1) those securities will be deemed to have been made with Shareholder approval for the purpose of ASX Listing Rule 7.1.

The Company confirms that the issue of the Milestone Shares did not breach ASX Listing Rule 7.1.

The Company wishes to maintain as much flexibility as possible to issue additional Equity Securities in the future without having to obtain shareholder approval under ASX Listing Rule 7.1.

Accordingly, under Resolution 7, the Company seeks Shareholder approval for, and ratification of the issue of the Milestone Shares for the purposes of ASX Listing Rule 7.4.

If Resolution 7 is passed, the issue of the Milestone Shares will be excluded in calculating the Company's 15% limit in ASX Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without shareholder approval over the 12-month period following the date of the issue.

If Resolution 7 is not passed, the issue of the Milestone Shares will be included in calculating the Company's 15% limit in ASX Listing Rule 7.1, effectively decreasing the number of Equity Securities it can issue without shareholder approval over the 12-month period following the date of the issue.

4.3 Technical information required by ASX Listing Rule 7.5

In accordance with ASX Listing Rule 7.5, the following information is provided in relation to this Resolution:

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(a) **Names of persons to whom the securities were issued**

The Milestone Shares were issued to the Vendors, Highscore Pty Ltd (3,444,317 Shares) and Richard Read and Associates Pty Ltd (3,444,317 Shares).

The Vendors are not related parties or Material Investors in the Company.

(b) **Number of securities and class of securities issued**

The Company issued 6,888,634 Milestone Shares to the Vendors, being $600,000 of Shares based on the 30-day VWAP of Shares on ASX prior to the milestone announcement.

(c) **Terms of the securities**

The Milestone Shares are fully paid ordinary shares in the capital of the Company, issued on the same terms and conditions as the Company's existing Shares, and rank equally in all respects with existing Shares.

The Milestone Shares were subject to voluntary escrow for six months from the date of issue, which expired on 13 September 2026.

(d) **Date of issue**

The Milestone Shares were issued on 13 March 2026.

(e) **Issue price or other consideration**

The deemed issue price was $0.0871 per Milestone Share, being the 30-day VWAP of Shares on ASX up to and including 18 February 2026.

(f) **Purpose of the issue, including the intended use of the funds raised**

The Milestone Shares were issued in satisfaction of the milestone payment due under the Dulcie Term Sheet following the Mineral Resource announced on 19 February 2026. No funds were raised from the issue.

(g) **Relevant agreement**

The Milestone Shares were issued under the Dulcie Term Sheet, a summary of which is provided at Schedule 1.

(h) **Voting exclusion statement**

A voting exclusion statement for Resolution 7 is included in the Notice of Meeting preceding this Explanatory Statement.

4.4 Board Recommendation

The Board unanimously recommends that Shareholders vote in favour of Resolution 7.

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GLOSSARY

In this Explanatory Statement, the following terms have the following meanings unless the context otherwise requires:

$	an Australian dollar.
Additional 10% Placement Facility	has the meaning in section 3.1 of the Explanatory Statement.
Additional 10% Placement Period	has the meaning in section 3.2 of the Explanatory Statement.
Annual Financial Report	means the Company's annual financial report for the year ended 30 June 2026.
Annual Financial Statements	means the Annual Financial Report, the Directors' Report and the auditor's report.
ASIC	Australian Securities and Investments Commission.
Associate	has the meaning given to that term in the ASX Listing Rules.
ASX	ASX Limited.
ASX Listing Rules	listing rules of the ASX.
Aurenne Group	means Aurenne Group Holdings Pty Limited (ACN 627 857 176).
Black Dragon	Black Dragon Energy (Aus) Pty Ltd, a wholly owned subsidiary of the Company.
Board	board of Directors.
Candidates	means, collectively, Mr Kevin Seymour, Mr Harjinder Kehal, Mr Benjamin Klemasz and Mr Greg Durack.
Chair	chair person of the Annual General Meeting.
Closely Related Party	of a member of the Key Management Personnel means: (a) a spouse or child of the member; (b) a child of the member's spouse; (c) a dependent of the member or the member's spouse; (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity; (e) a company the member controls; or (f) a person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.
Company	Zenith Minerals Limited ACN 119 397 938.
Company Secretary	the company secretary of the Company.
Constitution	the constitution of the Company adopted 17 May 2023.
Corporations Act	Corporations Act 2001 (Cth).
Director	director of the Company.
Directors' Report	has the meaning in section 1.1 of the Explanatory Statement.

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Dulcie Gold Project	the Company's Dulcie Gold Project, forming part of the Consolidated Dulcie Gold Project, including the subsurface rights acquired under the Dulcie Term Sheet.
Dulcie Term Sheet	has the meaning given in Schedule 1.
Election Notice	has the meaning given in section 2.1 of the Explanatory Statement.
Equity Securities	has the meaning given to that term in the ASX Listing Rules.
Explanatory Statement	the explanatory statement that accompanies this Notice of Annual General Meeting.
Forrestania	Forrestania Resources Limited.
Ida Metal	means Ida Metal Investments Pty Ltd (ACN 682 881 796).
Key Management Personnel	key management personnel of the Company (as defined in section 9 of the Corporations Act).
Material Investor	ASX considers the following to be material investors with respect to the Company: (a) a related party of the Company; (b) a member of the Company's Key Management Personnel; (c) a substantial holder in the Company; (d) an adviser to the Company; or (e) an associate of any of the above, where such person or entity is being issued more than 1% of the Company's current issued capital.
Meeting or Annual General Meeting	the annual general meeting convened by this Notice of Annual General Meeting.
Milestone Shares	has the meaning in section 4.1 of the Explanatory Statement.
Notice or Notice of Annual General Meeting or Notice of Meeting	this notice of Annual General Meeting.
Option	an option to subscribe for a Share.
Proxy Form	the proxy form enclosed with this Notice of Annual General Meeting.
Remuneration Report	has the meaning in section 1.1 of the Explanatory Statement.
Resolution	a resolution contained in this Notice of Annual General Meeting.
Schedule	a schedule to this Notice of Annual General Meeting.
Share	fully paid ordinary share in the capital of the Company.
Shareholder	holder of a Share in the Company.
Takeover Implementation Deed	the takeover implementation deed between the Company and Forrestania dated 8 June 2026, as amended and restated on 18 August 2026.
Takeover Offer	has the meaning given in the Explanatory Statement.
Vendors	Highscore Pty Ltd and Richard Read and Associates Pty Ltd.

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VWAP	volume weighted average price.
WST	Australian Western Standard Time.

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SCHEDULE 1
SUMMARY OF DULCIE TERM SHEET

On 6 June 2025, the Company entered into a binding terms sheet with Highscore Pty Ltd (ACN 155 131 374) and Richard Read and Associates Pty Ltd (ACN 008 951 531) (together, the **Vendors**) for the Company's wholly owned subsidiary, Black Dragon Energy (Aus) Pty Ltd (**Black Dragon**), to acquire subsurface rights with respect to tenements held by the Vendors in the Marvel Loch region (**Dulcie Term Sheet**).

The terms of the Dulcie Term Sheet are standard commercial terms for a transaction of this type, with the material terms summarised below:

(a) (**Subsurface**)**:** The Vendors grant Black Dragon the right to access, explore and mine for minerals (including, but not limited to, gold) located within the area of the tenements that is more than 8 metres below the natural surface (**Subsurface**).

(b) (**Surface**): The Vendors retain those rights as they relate to the area of the tenements that is less than 8 metres below the natural surface (**Surface**) and retains the right to be registered as the holder of the tenements.

(c) (**Consideration**): The following consideration, totalling to $250,000, is payable:

  (i) $50,000 cash plus GST within 5 business days of signing;

  (ii) Zenith shares to a value of $200,000 by reference to the 30-day VWAP prior to the issue date subject to 6 months escrow to be issued within 2 business days of signing; and

  (iii) 2% NSR royalty on gold produced and sold from the Subsurface payable quarterly in arrears in accordance with an industry standard royalty deed (**Royalty**).

(d) (**Minimum Expenditure Commitment**): Black Dragon commits to spending $2 million in connection with field exploration of the Subsurface within the first 4 years. Unless approved by the Vendors, if this commitment is not met the Vendors may terminate the Dulcie Term Sheet.

(e) (**Low Grade Ore Rights**): The Vendors are entitled to take ownership of any "low-grade" or uneconomic material from the Subsurface, as determined by Black Dragon.

(f) (Milestone Payments): Additional milestone payments of $150,000 in Zenith shares for each incremental 100,000 ounces (or part thereof) of gold delineated through exploration, calculated at Zenith's 30-day VWAP prior to each milestone announcement, with shares subject to a 6 month escrow. The milestone corresponding to the 400,000 ounce increment was satisfied by the issue of the Milestone Shares on 13 March 2026 (see section 4.1). Any further milestone payment will arise only if the Mineral Resource attributable to the relevant tenements exceeds 400,000 ounces.

(g) (**Good standing**): The parties will work together to keep the tenements in good standing, including with respect to rents, rates, expenditure commitments, reporting and compliance.

(h) (**Tenement Acquisition Options**):

  (i) Within 5 years of signing, Black Dragon may exercise a right to acquire the 100% legal and registered interest in any or all of the tenements (whether together or in separate stages), subject to the Vendors retaining its rights to the Surface, low-grade / uneconomic material and the Royalty, in consideration for a one-off $500,000 payment. Black Dragon must exercise this right to acquire a tenement before it commences mining operations on that tenement.

  (ii) Within 5 years of signing, Black Dragon may exercise a call option to acquire the 100% legal and registered interest in any or all of the tenements, including the rights to the Surface. The exercise of the call option with respect to a tenement will terminate the Vendors' rights to low-grade / uneconomic material and the Royalty. The consideration for the exercise of the call option will be a cash payment based on an amount per ounce delineated within the Subsurface for that tenement (adjusted proportionately to changes in the gold price) less outstanding Surface rehabilitation liabilities.

(i) (**Pre-Emptive Right**): Black Dragon has a pre-emptive right over the Vendors' legal and registered interest in the tenements or the Vendors' rights to the Surface.

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(j) (**Caveats**): Black Dragon may lodge caveats against the tenements to protect its interests under the Term Sheet.

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SCHEDULE 2
CANDIDATE NOMINATIONS

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[redacted]

From: [redacted]
Sent: Wednesday, 7 October 2026 1:55 PM
To: 'Andrew Smith'; Nicholas Ong
Subject: Consent to Act as a Director
Attachments: Consent to act as Director of Company - Seymour2026.pdf

Dear Andrew and Nic,

Further to your ASX Release dated 5 October 2026, notifying the closing date for Director Nominations ahead of Zenith Minerals' Annual General Meeting to be held on Monday, 30 November 2026.

Please find my signed Consent to Nomination to act as an Independent Director of Zenith Minerals Ltd.

Best Regards,

Kevin Seymour

Kevin Seymour
Principal Consultant
Seymour Ro
Consulting Pty
[redacted]

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To: The Directors
c/- The Company Secretary
Zenith Minerals Limited (ACN 119 397 938)

7 October 2026

1 Consent and confirmation

1.1 I consent to act as a director of Zenith Minerals Limited ("**Company**") effective from 30 November 2026.

1.2 I confirm that I am not restricted by the Corporations Act 2001 (Cwlth) from appointment as a director or from taking part in the management of a corporation.

1.3 I confirm that my appointment as a director of the Company will not breach the terms of any agreement by which I am bound.

2 Personal details

Given name and family name	Kevin Mark Seymour
All former given names and family names	Not Applicable
Usual residential address	[redacted]
Date and place of birth	[redacted]
Director ID	[redacted]

3 Standing notice of interests[1]

I (or an entity that I control) have the following interests:

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[1] A director who has a material personal interest in a matter that relates to the affairs of the Company must give the other directors notice of the interest. The disclosable interest could be one of asset ownership or of conflicting duty.

The notice must give details of the nature and extent of the interest and the relationship of the interest to the affairs of the Company.

A director may give the other directors standing notice of the nature and extent of the director's interest in a matter, rather than having to give a separate notice for each material personal interest that relates to the Company's affairs as it arises.

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A	**Shares, debentures and other securities (including options to acquire or subscribe for securities) in the Company or the holding company of the Company**		
	Name of company	**Number of securities**	**Nature and extent of interest**
	Zenith Minerals Ltd	100,000	As beneficiary of Seymour Super Fund
B	**Contracts with the Company or a related body corporate (including employment incentive arrangements with a related body corporate that are determined by reference to company business outcomes)**		
	Parties	**Description of contract**	**Nature and extent of interest**
	None		
C	**Other corporate offices or interests which I hold which may give rise to a conflict with my duties as a director of the Company**		
	Name of entity	**Office or interest held**	**Nature and extent**
	None		

4 Undertaking

I undertake to notify:

(a) the Company immediately of any material change in the facts set out in this notice; and

(b) the other directors of any material personal interest I have in a matter that relates to the affairs of the Company, unless I have already given a standing notice of the nature and extent of the interest and the notice is still effective in relation to the interest.



.....

Signature – Kevin Seymour

KM SEYMOUR

[redacted]

CURRICULUM VITAE
May 2026

Kevin Mark Seymour

[redacted]

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EMPLOYMENT SUMMARY

Consulting Geologist: **Seymour Rock Consulting Pty Ltd.**
April 2022 to Present.

Consulting Chief Executive Officer and/or Exploration Manager to junior mineral exploration companies. Clients include:

- Woomera Mining Limited
- Zenith Minerals Limited
- Mackerel Metals Limited (IPO)
- Dalaroo Metals Limited
- Valiant Gold Limited

Managing Director: **Woomera Mining Limited.**
February 2021 to April 2022.

Managing Director for Woomera Mining Limited, managing finances, contracts, administration, assets, liabilities, employees, landowners, shareholders and government relationships to ensure industry best practice procedures were adhered to and the ongoing soundness of Woomera's business was sustainable. Key achievements included:

- Overseeing the expansion of Woomera's exploration activities in Western Australia and South Australia with an annualised budget of $6 million
- An overhaul of the company's organisation structure, WHS/OHS protocols and safety systems
- An overhaul of the corporate/management systems
- An overhaul of the exploration data capture systems, budget design and implementation plus the storage and management of geospatial data to streamline workflows and interpretations
- Completed two successful capital raisings during Covid lockdowns
- Exploration success resulted in the discovery of massive nickel-copper sulphide mineralisation at the Mt Cornell Prospect, within the Mt Venn JV, in Western Australia

General Manager Exploration + Business Development: Ramelius Resources Limited.
July 2009 to February 2021.

Perth based, I reported directly to the Managing Director (plus regularly reported to the Board of Directors). My duties included managing all aspects of the Group's mine site plus grass roots exploration throughout Western Australia, along with the Groups' international exploration activities (Nevada - USA) and the generation/acquisition of new gold exploration and mining development opportunities, primarily within Western Australia.
I was responsible for designing, managing and implementing the annual exploration budget (up to $25 million) with 16 Perth based geo-professionals reporting to me in addition to 4 site-based technicians. I was an integral member of the Technical Due Diligence Team as/when corporate M&A opportunities prevailed.

Key achievements in this role included:

- Discovery and delineation of the Eridanus Resource at Mt Magnet – over 1,000,000oz and the base load mill feed for Mt Magnet
- BD Manager for the acquisition of Mount Magnet from Harmony
- BD Manager for the acquisition of Kathleen Valley from Xstrata
- BD Manager for the acquisition of Edna May from Evolution

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- BD Manager for the acquisition of Tampia Hill (Explaurum Ltd)
- BD Manager for the acquisition of Marda Dam (Black Oak Ltd – in Admin)

Exploration Manager: **Glengarry Resources Limited.**
September 2004 to June 2009.

Principal Geologist: **Sons of Gwalia Limited.**
July 2000 to August 2004.

Senior Geologist: **Delta Gold Limited.**
August 1994 to June 2000.

Exploration Geologist: **Reynolds Yilgarn Gold Operations Limited.**
July 1993 to July 1994.

Senior Geologist: **Ashton Gold (WA) Limited.**
May 1988 to June 1993.

Contract Geologist: **Hill Minerals/Cyprus Minerals/ESSO Minerals.**
June 1986 to April 1988.

Junior Geologist: **Greenbushes Tin Limited.**
May 1984 to May 1986.

Undergraduate Studies: **University of Western Australia.**
BSc (Geology + Geography) 1981-1984.

MEMBERSHIPS/CERTIFICATES/LICENCES

- Since 2012 - Membership to the Australian Institute of Geoscientists (AIG)
- Since 2009 - Membership to the Society of Economic Geologists (SEG)
- 2008 Certified Bronze (20 years) Member of Australasian Institute of Mining and Metallurgy (AusIMM).
- Awarded semi-finalist in Goldcorp's Red Lake Gold Mine Global Exploration Challenge – 2000.

PERSONAL DETAILS

[redacted]

REFEREES

Available upon request.

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Harjinder Kehal

From: Harjinder Kehal [redacted]
Sent: Wednesday, 7 October 2026 2:28 pm
To: [redacted]
Cc:
Subject: Zenith Minerals - Consent to Nomination as an Independent Director of Zenith Minerals Limited
Attachments: Consent to act as Director of Company - Harjinder Kehal 7 October 2026.pdf

Dear Andrew/Nicholas

Further to your ASX Release dated 5 October 2026, notifying the closing date for Director Nominations ahead of Zenith Minerals' Annual General Meeting to be held on Monday, 30 November 2026.

Please find attached my signed Consent to Nomination as an Independent Director of Zenith Minerals Limited.

Kind Regards

Harjinder Kehal
[redacted]

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To: The Directors
c/- The Company Secretary
Zenith Minerals Limited (ACN 119 397 938)

7 October 2026

1 Consent and confirmation

1.1 I consent to act as a director of Zenith Minerals Limited ("**Company**") effective from 30 November 2026.

1.2 I confirm that I am not restricted by the Corporations Act 2001 (Cwlth) from appointment as a director or from taking part in the management of a corporation.

1.3 I confirm that my appointment as a director of the Company will not breach the terms of any agreement by which I am bound.

2 Personal details

Given name and family name	Harjinder Singh Kehal
All former given names and family names	Not Applicable
Usual residential address	[redacted]
Date and place of birth	[redacted]
Director ID	[redacted]

3 Standing notice of interests[1]

I (or an entity that I control) have the following interests:

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[1] A director who has a material personal interest in a matter that relates to the affairs of the Company must give the other directors notice of the interest. The disclosable interest could be one of asset ownership or of conflicting duty.

The notice must give details of the nature and extent of the interest and the relationship of the interest to the affairs of the Company.

A director may give the other directors standing notice of the nature and extent of the director's interest in a matter, rather than having to give a separate notice for each material personal interest that relates to the Company's affairs as it arises.

A	**Shares, debentures and other securities (including options to acquire or subscribe for securities) in the Company or the holding company of the Company**		
	Name of company	**Number of securities**	**Nature and extent of interest**
B	**Contracts with the Company or a related body corporate (including employment incentive arrangements with a related body corporate that are determined by reference to company business outcomes)**		
	Parties	**Description of contract**	**Nature and extent of interest**
	None		
C	**Other corporate offices or interests which I hold which may give rise to a conflict with my duties as a director of the Company**		
	Name of entity	**Office or interest held**	**Nature and extent**
	None		

4 Undertaking

I undertake to notify:

(a) the Company immediately of any material change in the facts set out in this notice; and

(b) the other directors of any material personal interest I have in a matter that relates to the affairs of the Company, unless I have already given a standing notice of the nature and extent of the interest and the notice is still effective in relation to the interest.

Harjinder Kehal

.....

Signature – Harjinder Kehal

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12 October 2026

Company Secretary
Zenith Minerals Limited
Suite 3, Ground Floor
5 Ord Street
West Perth WA 6005

Dear Company Secretary

NOMINATION AND CONSENT TO STAND FOR ELECTION AS A DIRECTOR

I, Benjamin Klemasz, nominate for election as a director of Zenith Minerals Limited at the Company's 2026 Annual General Meeting to be held on 30 November 2026.

I consent to that nomination and, if elected, consent to act as a director of Zenith Minerals Limited.

Yours faithfully,

Benjamin Klemasz
Signature
Date: 12/10/2026

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ZENITH MINERALS LIMITED

DIRECTOR ELECTION NOMINATION

Nominee	Greg Durack
Company	Zenith Minerals Limited (ASX: ZNC)
Meeting	2026 Annual General Meeting
Meeting date	30 November 2026

Nomination

I hereby nominate as a candidate for election to the Board of Zenith Minerals Limited at the Company's 2026 Annual General Meeting.

Consent

I confirm that I consent to my nomination for election as a director and, if elected, to act as a director of Zenith Minerals Limited.

Signed: G Durack

Name: Greg Durack

Date: 12/10/2026

For lodgement with:
Zenith Minerals Limited
Suite 3, Ground Floor, 5 Ord Street, West Perth WA 6005

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Proxy Voting Form

If you are attending the Meeting in person, please bring this with you for Securityholder registration.

Zenith Minerals Limited | ABN 96 119 397 938

Your proxy voting instruction must be received by **1:00pm (AWST) on Saturday, 28 November 2026**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

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SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS
The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: **https://investor.automic.com.au/#/home** Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 - APPOINT A PROXY
If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING
Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of Key Management Personnel.

STEP 2 - VOTES ON ITEMS OF BUSINESS
You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF SECOND PROXY
You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS
Individual: Where the holding is in one name, the Shareholder must sign.
Joint holding: Where the holding is in more than one name, all Shareholders should sign.
Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.
Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.
Email Address: Please provide your email address in the space provided.
By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES
If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at https://automicgroup.com.au.

Lodging your Proxy Voting Form:

Online
Use your computer or smartphone to appoint a proxy at https://portal.automic.com.au/investor/home or scan the QR code below using your smartphone
Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.

BY MAIL:
Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:
Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:
meetings@automicgroup.com.au

BY FACSIMILE:
+61 2 8583 3040

All enquiries to Automic:
WEBSITE:
https://automicgroup.com.au

PHONE:
1300 288 664 (Within Australia)
+61 2 9698 5414 (Overseas)

STEP 1 - How to vote

APPOINT A PROXY:

I/We being a Shareholder entitled to attend and vote at the Annual General Meeting of Zenith Minerals Limited, to be held at **1:00pm (AWST) on Monday, 30 November 2026 at Hamilton Locke, Level 39, 152–158 St Georges Terrace, Perth WA 6000** hereby:

Appoint the Chair of the Meeting (Chair) to vote in accordance with the following directions (or if no directions have been given, and subject to the relevant laws, as the Chair sees fit) at this meeting and at any adjournment thereof.

Please note: If you are not appointing the Chair of the Meeting as your proxy, please write in the box provided below the name of the person or body corporate you are appointing as your proxy. If the person so named is absent from the meeting, or if no person is named, the Chair will act on your behalf.

Other than with respect to Resolutions 2, 3, 4 & 5, the Chair intends to vote undirected proxies in favour of all Resolutions in which the Chair is entitled to vote. The Chair intends to vote undirected proxies AGAINST Resolutions 2, 3, 4 & 5.
Unless indicated otherwise by marking the "for", "against" or "abstain" box you will be authorising the Chair to vote in accordance with the Chair's voting intention.

AUTHORITY FOR CHAIR TO VOTE UNDIRECTED PROXIES ON REMUNERATION RELATED RESOLUTIONS
Where I/we have appointed the Chair as my/our proxy (or where the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolution 1 (except where I/we have indicated a different voting intention below) even though Resolution 1 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

STEP 2 - Your voting direction

Resolutions		For	Against	Abstain
1	ADOPTION OF REMUNERATION REPORT (NON-BINDING RESOLUTION)	☐	☐	☐
2	ELECTION OF NON-BOARD ENDORSED CANDIDATE – MR KEVIN SEYMOUR	☐	☐	☐
3	ELECTION OF NON-BOARD ENDORSED CANDIDATE – MR HARJINDER KEHAL	☐	☐	☐
4	ELECTION OF NON-BOARD ENDORSED CANDIDATE – MR BENJAMIN KLEMASZ	☐	☐	☐
5	ELECTION OF NON-BOARD ENDORSED CANDIDATE – MR GREG DURACK	☐	☐	☐
6	APPROVAL OF ADDITIONAL 10% PLACEMENT FACILITY	☐	☐	☐
7	RATIFICATION OF MILESTONE SHARES ISSUED UNDER DULCIE TERM SHEET	☐	☐	☐

Please note: If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution and your votes will not be counted in computing the required majority on a poll.

STEP 3 – Signatures and contact details

Individual or Securityholder 1	Securityholder 2	Securityholder 3
Sole Director and Sole Company Secretary	Director	Director / Company Secretary

Contact Name:

Email Address:

Contact Daytime Telephone

Date (DD/MM/YY) ☐☐ / ☐☐ / ☐☐

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible).

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