16 November 2026

ASX ANNOUNCEMENT

BOARD CHANGES

Zenith Minerals Limited (ASX: ZNC) (**Zenith**) advises that changes to the composition of its Board have taken effect today. This follows the off-market takeover offer by Forrestania Resources Ltd (ASX: FRS) (**Forrestania**) to acquire all of the fully paid ordinary shares in the capital of Zenith as announced on 9 June 2026.

The Company advises that Mr Andrew Smith, Mr Stan Macdonald and Mr Euan Jenkins have resigned as directors of Zenith.

The Board welcomes the appointment of Mr David Geraghty, Mr Brett Hodgins and Mr Daniel Raihani as directors of Zenith, effective today. The Company also advises the appointment of Mr Mark Di Silvio as Joint Company Secretary, effective today.

On behalf of the Board, the incoming directors thank Andrew, Stan and Euan for their service and contribution to Zenith. Under their stewardship, Zenith successfully advanced its exploration portfolio and positioned the Company to participate in the combination with Forrestania.

Incoming Non-Executive Chair, Mr David Geraghty said:

"On behalf of the reconstituted Board, I would like to acknowledge the significant contribution made by Andrew, Stan and Euan to Zenith. We thank them for their commitment and service to the Company and wish them every success in their future endeavours.

We are pleased to join the Zenith Board at an important time for the Company and look forward to supporting the continued integration of Zenith and Forrestania for the benefit of all shareholders."

Existing governance arrangements remain in place pending further review by the reconstituted Board.

This announcement has been authorised for release by the Board of Directors of Zenith Minerals Limited.

For further information please contact:

Nicolas Ong
Joint Company Secretary
Zenith Minerals Limited
T: +61 8 9226 1110