

The notification is made in accordance with the requirements of the UK Market Abuse Regulation, which forms part of UK law pursuant to the European Union (Withdrawal) Act 2018.

July 25, 2025

ZENITH ENERGY LTD.
("Zenith" or the "Company")
Director/ PDMR Shareholding

Zenith Energy Ltd. ("Zenith" or the "Company") (LSE: ZEN; OSE: ZENA; OTC PINK: ZENAF), the listed international energy production and development company, is pleased to announce that its Chief Executive Officer & President, Mr. Andrea Cattaneo, has advised the Company that he has purchased a total of **546,830** common shares of no par value ("Common Shares") in the capital of the Company at a total average price of £0.0418.

Following the purchase, Mr. Cattaneo is directly beneficially interested in a total of **50,351,414** Common Shares in the capital of the Company, representing **10.21** per cent of the total issued and outstanding common share capital of the Company.

Further Information:

Zenith Energy Ltd	Tel: +1 (587) 315 1279
Andrea Cattaneo, Chief Executive Officer	E: info@zenithenergy.ca

Notes to Editors:

Zenith Energy Ltd. is a revenue generating, independent energy company with energy production, exploration and development assets in North Africa, the US and Europe. The Company is listed on the London Stock Exchange Main Market (LSE: ZEN), the Euronext Growth of the Oslo Stock Exchange (OSE: ZENA) and the Pink Markets of the OTC (OTC PINK: ZENAF).

Zenith's strategic focus is on pursuing development opportunities through the development of proven revenue generating energy production assets, as well as low-risk exploration activities in assets with existing production.

For more information, please visit: www.zenithenergy.ca

Twitter: @zenithenergyltd

LinkedIn: <https://bit.ly/3A5PRJb>

NOTIFICATION AND PUBLIC DISCLOSURE OF TRANSACTIONS BY PERSONS DISCHARGING MANAGERIAL RESPONSIBILITIES AND PERSONS CLOSELY ASSOCIATED WITH THEM

1	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name	Andrea Cattaneo
2	Reason for the notification	
a)	Position/status	Chief Executive Officer & President
b)	Initial notification/Amendment	Initial Notification
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	Zenith Energy Ltd.
b)	LEI	213800AYTYOYD61S4569
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted	
a)	Description of the financial instrument, type of instrument	Common Shares
	Identification code	CA98936C8584
b)	Nature of the transaction	Purchase of Common Shares

c)	Price(s) and volumes(s)	Price(s)	Volume(s)
		£0.0418	546,830
d)	Aggregated information		
	Aggregated volume		
	Aggregated price		
e)	Date of the transaction(s)	July 25, 2025	
f)	Place of the transaction	London Stock Exchange	

TR-1: Standard form for notification of Major Holdings

NOTIFICATION OF MAJOR HOLDINGS (to be sent to the relevant issuer and to the FCA in Microsoft Word format if possible)ⁱ

1a. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attachedⁱⁱ:	ZENITH ENERGY LTD.			
1b. Please indicate if the issuer is a non-UK issuer (please mark with an "X" if appropriate)	<input checked="" type="checkbox"/> Non-UK issuer			
2. Reason for the notification (please mark the appropriate box or boxes with an "X")				
An acquisition or disposal of voting rights	<input checked="" type="checkbox"/>			
An acquisition or disposal of financial instruments	<input type="checkbox"/>			
An event changing the breakdown of voting rights	<input type="checkbox"/>			
Other (please specify) ⁱⁱⁱ :	<input type="checkbox"/>			
3. Details of person subject to the notification obligation^{iv}				
Name	ANDREA CATTANEO			
City and country of registered office (if applicable)				
4. Full name of shareholder(s) (if different from 3.) ^v				
Name				
City and country of registered office (if applicable)				
5. Date on which the threshold was crossed or reached^{vi}:	25.07.2025			
6. Date on which issuer notified (DD/MM/YYYY):	25.07.2025			
7. Total positions of person(s) subject to the notification obligation				
	% of voting rights attached to shares (total of 8. A)	% of voting rights through financial instruments (total of 8.B 1 + 8.B 2)	Total of both in % (8.A + 8.B)	Total number of voting rights held in issuer (8.A + 8.B) ^{vii}
Resulting situation on the date on which threshold was crossed or reached	10.21%		10.21%	50,351,414
Position of previous notification (if applicable)				

8. Notified details of the resulting situation on the date on which the threshold was crossed or reached^{viii}

A: Voting rights attached to shares

Class/type of shares	Number of voting rights ^{ix}		% of voting rights	
	Direct (DTR5.1)	Indirect (DTR5.2.1)	Direct (DTR5.1)	Indirect (DTR5.2.1)
ISIN code (if possible)				

CA98936C8584	50,351,414		10.21%	
SUBTOTAL 8. A	50,351,414		10.21%	

B 1: Financial Instruments according to DTR5.3.1R (1) (a)				
Type of financial instrument	Expiration date ^x	Exercise/Conversion Period ^{xi}	Number of voting rights that may be acquired if the instrument is exercised/converted.	% of voting rights
SUBTOTAL 8. B 1				

B 2: Financial Instruments with similar economic effect according to DTR5.3.1R (1) (b)					
Type of financial instrument	Expiration date ^x	Exercise/Conversion Period ^{xi}	Physical or cash Settlement ^{xii}	Number of voting rights	% of voting rights
SUBTOTAL 8.B.2					

9. Information in relation to the person subject to the notification obligation (please mark the applicable box with an "X")			
Person subject to the notification obligation is not controlled by any natural person or legal entity and does not control any other undertaking(s) holding directly or indirectly an interest in the (underlying) issuer ^{xiii}			
Full chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held starting with the ultimate controlling natural person or legal entity (please add additional rows as necessary) ^{xiv}			
Name ^{xv}	% of voting rights if it equals or is higher than the notifiable threshold	% of voting rights through financial instruments if it equals or is higher than the notifiable threshold	Total of both if it equals or is higher than the notifiable threshold

10. In case of proxy voting, please identify:	
Name of the proxy holder	
The number and % of voting rights held	
The date until which the voting rights will be held	

11. Additional information ^{xvi}

Place of completion
London, United Kingdom

Date of completion
25.07.2025

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