

December 18, 2024

ZENITH ENERGY LTD.

("Zenith" or the "Company")

Publication of Half-Year Results

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 publish its consolidated half-yearly unaudited financial results for the six months ended September 30, 2024 (the "Interim Results").

The Interim Results will shortly be made available on the Company's website (www.zenithenergy.ca) and are also provided as an attachment to this regulatory news announcement.

Highlights:

Highlights for the six months ended September 30, 2024, include the following:

- The Group generated revenues from oil and natural gas of CAD\$911k (2023 – CAD\$1,362k).
- During the six months ended September 30, 2024, the Company produced 1,471 barrels of oil from its Tunisian assets (2023 – 1,789 barrels)
- During the six months ended September 30, 2024, the Company sold Nil barrels of oil produced from its Tunisian assets (2023 – Nil barrels)
- During the six months ended September 30, 2024, the Company sold 5,303 MWh of electricity produced from its Italian assets (2023 – 4,350 MWh).
- During the six months ended September 30, 2024, the Company sold 6,357 mcf of natural gas produced from its Italian assets (2023 – 5,190 mcf).
- During the six months ended September 30, 2024, the Company sold Nil barrels of condensate produced from its Italian assets (2023 – 120).

Further Information:

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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

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