



Announcement Summary

Entity name

ZINC OF IRELAND NL

Announcement Type

New announcement

Date of this announcement

30/6/2021

The Proposed issue is:

☒ A placement or other type of issue

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued
New class-code to be confirmed	Options exercise price of \$0.10 per share, expiry three years from date of issue	18,000,000
New class-code to be confirmed	Performance Rights	11,000,000
New class-code to be confirmed	Performance Option	5,000,000
New class-code to be confirmed	Consideration Options	5,000,000
ZMI	ORDINARY FULLY PAID	41,000,000

Proposed +issue date

9/7/2021

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

ZINC OF IRELAND NL

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ABN

Registration Number

23124140889

1.3 ASX issuer code

ZMI

1.4 The announcement is☒ New announcement**1.5 Date of this announcement**

30/6/2021

1.6 The Proposed issue is:☒ A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?

☒ Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	12/8/2021	<input checked="" type="checkbox"/> Estimated	

Comments

The issue of securities is as per the announcement to the ASX dated XX regarding the acquisition of Unconformity Zinc Pty Ltd and the placement to Sophisticated and Professional Investors. Portions of the issue of shares fall within 7.1 and 7.1a of the Listing Rules and remainder will be issued upon the receipt of Shareholder Approval.

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ Yes

Details of +securities proposed to be issued

ASX +security code and description

ZMI : ORDINARY FULLY PAID

Number of +securities proposed to be issued

36,000,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

☒ Yes



In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.05000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

☒ Yes

Attaching +Security

Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?

☒ New class

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

Details of attaching +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

☒ Yes

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

☒ No

ASX +security code

New class-code to be confirmed

+Security description

Options exercise price of \$0.10 per share, expiry three years from date of issue

+Security type

Options

Number of +securities proposed to be issued

18,000,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

☒ No

Please describe the consideration being provided for the +securities

Free attaching Placement Options issued on a 1 for two basis with the placement of the 36 million Fully Paid Ordinary Shares



Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

Will all the +securities issued in this class rank equally in all respects from their issue date?

☒ Yes

Options details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.1000

Expiry date

Details of the type of +security that will be issued if the option is exercised

ZMI : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

1 Placement Option will convert into 1 Fully Paid Ordinary Share (ASX: ZMI) when exercised.

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Terms and conditions of the free attaching Placement Options will be included in the Notice of Meeting to be released to the ASX shortly.

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ No

Details of +securities proposed to be issued

ASX +security code and description

ZMI : ORDINARY FULLY PAID

Number of +securities proposed to be issued

5,000,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?



☒ No

Please describe the consideration being provided for the +securities

Consideration Shares issued pursuant to a binding term sheet and forming part of the consideration payable for the acquisition of Unconformity Zinc Pty Ltd as announced to the ASX.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

250,000.000000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

☒ Yes

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ New class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

☒ Yes

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

☒ No

ASX +security code

New class-code to be confirmed

+Security description

Performance Rights

+Security type

Performance options/rights

Number of +securities proposed to be issued

11,000,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

☒ No



Please describe the consideration being provided for the +securities

Nil - these are Performance Rights vesting on the achievement and completion of milestones, the terms and conditions of these securities will be included in the Notice of Meeting to be released on the ASX shortly.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

Will all the +securities issued in this class rank equally in all respects from their issue date?

☒ Yes

Performance options/rights details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD	

Details of the type of +security that will be issued if the option is exercised

ZMI : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

One Performance Right will convert into One Fully Paid Ordinary Share (ASX:ZMI)

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Terms of the Performance Rights will be detailed in the Notice of Meeting that will be lodged with the ASX shortly.

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ New class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

☒ Yes

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

☒ No

**ASX +security code**

New class-code to be confirmed

+Security description

Performance Option

+Security type

Performance options/rights

Number of +securities proposed to be issued

5,000,000

Offer price details**Are the +securities proposed to be issued being issued for a cash consideration?**☒ No**Please describe the consideration being provided for the +securities**

Performance Options forming part of the acquisition cost of acquiring Unconformity Zinc Pty Ltd details as announced to the ASX.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities**Will all the +securities issued in this class rank equally in all respects from their issue date?**☒ Yes

Performance options/rights details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.1000

Expiry date**Details of the type of +security that will be issued if the option is exercised**

ZMI : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

One Performance Option will convert into One Fully Paid Ordinary Share (ASX:ZMI)

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Terms and conditions of the Performance Options will be included in the Notice of Meeting to be released to the ASX shortly.

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX)

Will the proposed issue of this +security include an offer of attaching +securities?

☒



or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ New class

☐ No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

☒ Yes

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

☒ No

ASX +security code

New class-code to be confirmed

+Security description

Consideration Options

+Security type

Options

Number of +securities proposed to be issued

5,000,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

☒ No

Please describe the consideration being provided for the +securities

Consideration Options issued pursuant to a binding term sheet and forming part of the consideration payable for the acquisition of Unconformity Zinc Pty Ltd, as announced to the ASX

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

Will all the +securities issued in this class rank equally in all respects from their issue date?

☒ Yes

Options details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.1000

Expiry date

Details of the type of +security that will be issued if the option is exercised

ZMI : ORDINARY FULLY PAID



Number of securities that will be issued if the option is exercised

One Consideration Option will convert into One Fully Paid Ordinary Share (ASX:ZMI)

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Terms and conditions of the Consideration Options will be included in the Notice of Meeting to be released to the ASX shortly.

Part 7C - Timetable

7C.1 Proposed +issue date

9/7/2021

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

☒ No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

☒ Yes

7D.1b (i) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?

18,426,374 Ordinary Shares

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

☒ Yes

7D.1c (i) How many +securities are proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A?

12,284,249 Ordinary Shares

7D.1c (ii) Please explain why the entity has chosen to do a placement rather than a +pro rata issue or an offer under a +security purchase plan in which existing ordinary +security holders would have been eligible to participate

Due to current market volatility, the Company formed the view that a placement was favourable to an entitlement offer as it could be completed faster, provided certainty over the amount to be raised with fewer compliance costs.

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

☒ Yes

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

☒ No



7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

☒ No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

☒ Yes

7E.1a Who is the lead manager/broker?

GTT Ventures Pty Ltd has been engaged as Lead Manager for the Placement.

7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

GTT Ventures Pty Ltd will receive a fee of 2% of funds raised under the placement.

7E.2 Is the proposed issue to be underwritten?

☒ No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

The funds raised from the Placement will be used to fund exploration and for general working capital purposes, consideration securities are issued to complete the acquisition of Unconformity Zinc Pty Limited as announced to the ASX.

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

☒ No

7F.2 Any other information the entity wishes to provide about the proposed issue

7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

☒ The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)