

19 July 2022



ZMI Completes Tranche 2 of Capital Raising

Zinc of Ireland NL (ASX:ZMI) (“ZMI” or the “Company”) is pleased to advise that it has completed **Tranche 2** of its \$2m capital raising (before costs). The placement consisted of 2 tranches (\$1.6m and \$400k) which were issued at \$0.05 per share. The capital raising was well supported by ZMI’s two largest shareholders, Dundee Goodman Merchant Partners (Canada) and Delphi AG (Germany), who have invested to maintain their respective equity percentages in the Company, as announced to the ASX on 4 May 2022. **Tranche 2** of the capital raising was subject to Shareholder approval as a related party was the Placée. Shareholder approval was obtained on 30 June 2022.

ZMI’s Non-Executive Director, Mr. Thomas Corr commented:

“ZMI is pleased to have completed its capital raising and is now fully funded to pursue its planned drilling and other exploration requirements. ZMI has completed 2 holes to date at Rapla, in Ireland (*assays pending*) and is accelerating works at our Earraheedy Project, Western Australia. The Company looks forward to updating shareholders on both projects in the near future.”

Tranche 2 Placement Details

The Company has issued 8,000,000 ordinary shares to Dundee Resources Limited (and or their nominee) at \$0.05 per share to raise \$400,000.

Use of Funds

The funds raised will be used to support and progress the Company’s drilling programme in Ireland and at its Earraheedy project in Western Australia, which is located along strike from Rumble Resource’s major zinc lead discovery (ASX:RTR announcement made on 19 April 2021).

This announcement was authorised for release by the Board of the Company.

Richard Monti

Non-Executive Chairman
Zinc of Ireland NL
www.zincofireland.com.au