

28 May 2024

Zinc of Ireland Maiden Drilling Program at Cascade REE Project, Western Australia, Nears Completion

HIGHLIGHTS:

- ZMI is pleased to announce that a geochemical auger drilling program at its 100% owned Cascade REE Project is nearing completion.
- The Cascade Project is located 70km northwest of Esperance (Figure 1.) and is comprised of two EL's covering an area of approximately 183km². The licences are held through ZMI's wholly-owned subsidiary Blue Lagoon Pty Ltd.
- Auger drilling is designed to target historical REE anomalism identified during gold exploration by previous explorers (refer: ZMI announcement of 26 May 2023¹).
- The current program is expected to complete between 1,000m and 2,000m of drilling from widely spaced shallow auger holes drilled from a light vehicle.

ZMI's Chairman, Peter Huljich, commented:

"We are very pleased to be drilling at Cascade and indeed in WA for the first time. The Cascade Project represents an exciting REE exploration entry for us which we believe complements our Irish and Manitoban assets well. The exploration principle we are applying is simple and low cost and we are implementing it over high-tenor, large REE targets. It is our good fortune that these targets were historically identified but passed over by previous explorers whose focus at that time was on the discovery of gold. It also helps that we are in an area of the State where peer ASX listed juniors have had significant success. We therefore look forward to receiving our first sample analyses from Cascade and are confident that these may provide the Company with another option for short term growth.

1. <https://zincofireland.com.au> ZMI Acquires WA REE Project 26th May 2023

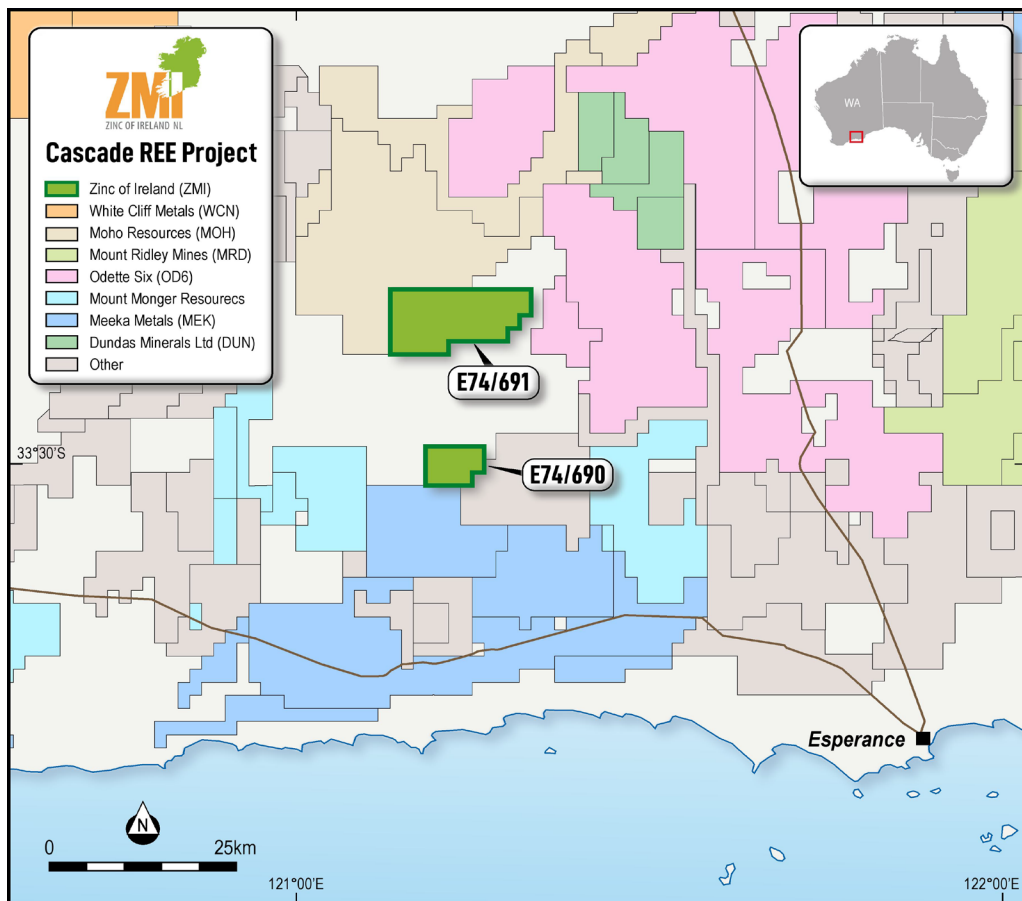


Figure 1. ZMI's Cascade Project Location



Figure 2. Auger Drilling at ZMI's Cascade Project, May 2024.



This announcement has been released to the ASX by order of the Board of Directors.

Peter Huljich
Non Executive Chairman
Zinc of Ireland NL