

22 August 2024

Zinc of Ireland to raise up to \$2.19m

HIGHLIGHTS:

- Placement Offer to raise approximately \$361,014.
- Non-Renounceable Entitlement Offer to issue one (1) new share for every one (1) share held to raise approximately \$1,826,381.
- Funds from the Offers will be applied to exploration at the Company's flagship, Rathdowney Trend base and critical metals project and to pursue the acquisition of complimentary natural resource projects.

Placement Offer

The Company is pleased to announce a placement of 52,511,070 fully paid ordinary shares ("**Shares**") to raise \$361,014 ("**Placement**"). Funds raised from the Placement and associated Entitlement Offer (see below) will be used to progress exploration activities on the Company's high grade zinc projects in Ireland and in Western Australia.

Prenzler Group Pty Ltd ("**Prenzler**") has been engaged as Lead Manager ("**Lead Manager**") for the Placement and will receive a fee of 2% of funds raised under the Placement Offer. Other Australian Financial Services License ("**AFSL**") holders that subscribe to the Placement (either personally or on behalf of their clients) will be entitled to a 4% fee.

In part consideration of their engagement as Lead Manager, Prenzler (and/or its nominees) will also be issued 10,000,000 Options ("**Lead Manager Options**") exercisable at \$0.015 and expiring 3 years from date of issue (subject to shareholder approval at the Company's next general meeting).

The Placement will be conducted in a single tranche with all 52,511,070 shares to be issued to non-related parties under the Company's existing capacity under ASX Listing Rule 7.1 (31,971,642 shares) and 7.1A (20,539,428 shares). The new Shares under the Placement will be issued on 26 August 2024.

The issue price of \$0.006875 ("**Issue Price**") per Share under the Placement represents:

- less than a 25% discount to the volume weighted average price ("**VWAP**") in respect of the last 15 trading days, which was \$0.0091526, in satisfaction of the requirements of Listing Rule 7.1A; and
- a 31% discount to the closing price of the Company's Shares on 16 August 2024, which was \$0.01.

Contact Us

Zincofireland.com.au

+61 8 9287 4600

ACN: 124 140 889



Entitlement Offer

In addition to the Placement, the Company will undertake a non-renounceable entitlement offer of 265,655,351 shares at the Issue Price on the basis of one (1) Share for every one (1) Share held at the record date of Friday, 30 August 2024 ("**Record Date**") to raise up to \$1,826,381 ("**Entitlement Offer**"). Eligible Shareholders will be those who are the registered holder of Shares on the Record Date and have a registered address in Australia, New Zealand, Ireland, England, Germany and Canada.

The Company will retain the ability to place Shortfall Securities (if any) at its discretion, and the Company will work with Prenzler to place the Shortfall Offer. Directors have indicated that they will take up their full entitlements under the Entitlement Offer.

Prenzler, as Lead Manager, will be entitled to receive fees under their engagement with the Company as follows:

- a fee of 1% of all funds raised under the Entitlement Offer; and
- a fee of 5% of all funds raised under the Shortfall Offer.

The Company is currently preparing an offer document with respect to the Entitlement Offer, which will be released as set out in the indicative timetable below ("**Offer Document**").

Use of Funds

The proposed funds raised from the Placement Offer, Entitlement Offer and Shortfall Offer (together, the "**Offers**") will indicatively be used to fund the Company's exploration and for general working capital purposes as follows:

Item	Amount \$
Exploration expenditure on Rathdowney Trend Project	1,200,000
Exploration expenditure on Manitoban Projects	313,395
Exploration expenditure on Cascade Project	150,000
ASX and associated fees with respect to the Offers	24,000
General working capital	500,000
Total	2,187,395

Note: The above figures are indicative only and subject to change

Key Personnel Options

In addition to the Offers, the Company proposes to issue 10,000,000 options to a key consultant for the Company (“**Consultant Options**”) and 10,000,000 options to Non-Executive Director of the Company, Mr Thomas Corr (“**Director Options**”), for work undertaken over and above his non-executive capacities.

Both the Consultant Options and Director Options will be exercisable at \$0.015, expiring 3 years from the date of issue and will be subject to shareholder approval at the Company’s next general meeting.

Further details with respect to the Consultant Options and Director Options will be set out in the Company’s notice of annual general meeting convening the Company’s 2024 Annual General Meeting.

Capital Structure

The indicative capital structure of the Company following the completion of the Offers and other issues of securities is set out below:	Capital structure	
	Existing	Upon completion of Offers
Existing Shares	213,144,281	213,144,281
Placement Shares	-	52,511,070
Entitlement Offer Shares	-	265,655,351
Total Shares	213,144,281	531,310,702
UNL CONSIDERATION OPTIONS EXP @ \$0.10 EXP 09/09/2024	5,000,000	5,000,000
UNL PERFORMANCE OPTIONS EXP @ \$0.10 EXP 09/09/2024	5,000,000	5,000,000
UNL OPTIONS EXP @ \$0.10 EXP 29/09/2024	18,000,000	18,000,000
UNL EMP Options \$0.10 EXP 26/07/2025	9,000,000	9,000,000
UNL EMP Options \$0.10 EXP 26/07/2025	5,000,000	5,000,000
Performance Rights	6,000,000	6,000,000
Lead Manager Options (subject to shareholder approval)	-	10,000,000
Consultant Options (subject to shareholder approval)	-	10,000,000
Director Options (subject to shareholder approval)	-	10,000,000

Indicative Timetable of Offers

The indicative timetable for the Offers is as follows:

Event	Date ²
Announcement of Offers and Lodgement of Appendix 3B with ASX.	Before 10am (AEST) on Thursday, 22 August 2024.
Issue of Shares under Placement Offer.	Monday 26 August 2024
Release of Offer Document. Notice under section 708AA(2)(f) of the Corporations Act to ASX.	Before 10am (AEST) on Tuesday, 27 August 2024.
'Ex' date Rights trading commences on a deferred settlement basis	Thursday, 29 August 2024.
Record Date (for determining Eligible Shareholders to participate in the Entitlement Offer)	5pm (AEST) on Friday, 30 August 2024.
Opening Date Offer Document and personalised Acceptance Forms sent to Eligible Shareholders	9am (AEST) on Wednesday 4 September 2024.
Last day to extend the Closing Date of the Offers ¹	Before 12pm (AEDT) on Tuesday, 10 September 2024.
Closing Date of the Offers	5pm (AEST) on Friday, 13 September 2024.
New Shares quoted on a deferred settlement basis	Monday, 16 September 2024.
Announcement of acceptances of Offers and Shortfall to ASX Issue of new Shares under the Entitlement Offer Lodgement of Appendix 2A with ASX applying for quotation of the securities Despatch of Holding Statements Quotation of new Shares under the Entitlement Offer	Before 12pm (AEDT) on Friday, 20 September 2024.

Notes:

1. Subject to the Listing Rules, the Directors reserve the right to extend the Closing Date at their discretion without notice. Should this occur, the extension will have a consequential effect on the anticipated date of issue for the new Shares.
2. These dates are indicative only and are subject to change.

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



Peter Huljich
Non-Executive Chairman
Zinc of Ireland NL