

10 September 2024

ASX Announcement

Entitlement Offer opens and Offer Document despatched to Eligible Shareholders

On 22 and 23 August 2024, Zinc of Ireland NL (ACN 124 140 889) (ASX: ZMI) ("**Company**") announced that it was undertaking capital raisings consisting of a Placement and Entitlement Offer, to raise up to approximately \$2.22m to advance exploration activities on the Company's high grade zinc projects in Ireland, Canada and Western Australia.

The Entitlement Offer opens today, Tuesday 10 September 2024 and closes at 5pm (AEST) on Thursday, 19 September 2024.

Attached is a copy of the offer document dated 2 September 2024 ("**Offer Document**") which has been despatched to eligible shareholders today, being persons registered as a holder of Company shares as at 5pm (AEST) on Thursday 5 September 2024 ("**Record Date**") with a registered address in Australia or New Zealand, as identified in the Offer Document ("**Eligible Shareholders**").

The Offer Document contains important information about the Entitlement Offer, including how Eligible Shareholders in Australia and New Zealand can apply to participate in the Entitlement Offer. Eligible Shareholders should read both in their entirety, as well as any announcements released by the Company, before making any investment decision.

This announcement has been authorised for release by the Company's Board of Directors.

Questions relating to the Entitlement Offer can be directed to the Share Registry on (+61) 1300 288 664.



Peter Huljich
Non Executive Chairman
Zinc of Ireland NL

Contact Us

Zincofireland.com.au

+61 8 9287 4600

ACN: 124 140 889





(ACN 124 140 889)

Offer Document

ENTITLEMENT OFFER

For a non-renounceable, pro-rata entitlement offer of up to 265,655,351 New Shares on the basis of one (1) New Share for every one (1) Share held on the Record Date, at an issue price of \$0.007 per New Share to raise up to approximately \$1,859,587 (before costs) ("**Entitlement Offer**").

SHORTFALL OFFER

For an offer to Eligible Shareholders of the Shortfall to the Entitlement Offer, at an issue price of \$0.007 per New Share ("**Shortfall Offer**").

OFFER PERIOD

The Entitlement Offer opens at 9am (AEST) on Tuesday, 10 September 2024 and closes at 5pm (AEST) on Thursday, 19 September 2024. Valid acceptances must be received by the Closing Date.

IMPORTANT NOTICE

This Offer Document (and the accompanying Acceptance Form) contain important information and should be read in their entirety. This Offer Document is not a prospectus or other form of disclosure document and it does not contain the same level of information as such documents. If you have any questions about the Offers or this Offer Document, you should speak to your professional advisers. The Securities offered by this Offer Document should be considered as a speculative investment.

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IMPORTANT INFORMATION

No person is authorised to give any information or to make any representation in connection with the Offers which is not contained in this Offer Document. Any information or representation not so contained may not be relied on as having been authorised by the Company in connection with the Offers.

NATURE OF DOCUMENT

This Offer Document is issued by Zinc of Ireland NL (ACN 124 140 889) ("**Company**") under section 708AA of the Corporations Act, as modified by *ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84* ("**ASIC Instrument 2016/84**"). In general terms, section 708AA permits certain companies to undertake rights issues without being required to use or provide to shareholders a prospectus or other disclosure document. Accordingly, the level of disclosure in this Offer Document is significantly less than the level of disclosure required in, and what you would expect in, a prospectus. Eligible Shareholders should rely on their own knowledge of the Company, refer to disclosures made by the Company to ASX and consult their professional advisers before deciding to accept the Offers.

The Offer Document is dated 2 September 2024 ("**Offer Document Date**"). Neither ASIC or ASX take any responsibility for the contents of this Offer Document or the merits of the investment to which this Offer Document relates.

This Offer Document is not a prospectus or other disclosure document. It does not contain all of the information which would be found in a prospectus or other disclosure document, or which may be required by an investor to make an informed investment decision regarding the Offers or New Shares.

Eligible Shareholders should carefully read all of this Offer Document before making a decision about the Offers. Eligible Shareholders should pay particular attention to the risk factors set out in Section 4. These risks could affect the operations,

financial position and performance of the Company.

NOT INVESTMENT OR FINANCIAL PRODUCT ADVICE

The information in this Offer Document does not constitute investment or financial product advice and does not take into account the investment objectives, financial situation, taxation impact or particular needs of individual Eligible Shareholders. The potential tax effects of the Offers will vary between Eligible Shareholders. Eligible Shareholders should contact their stockbroker, accountant or other professional adviser if they have any questions regarding the Offers and investing in the Company.

PUBLICLY AVAILABLE INFORMATION

This Offer Document should be read in conjunction with the public announcements made by the Company which are available on the ASX market announcements platform (www.asx.com.au) using the Company's ASX code 'ZMI', as well as the Company's website (www.zincofireland.com.au). These announcements do not contain all of the information that would be included in a prospectus, but still contain important information about the Company. Eligible Shareholders are encouraged to have regard to such announcements before making a decision whether or not to participate in an Offer. These announcements (and the contents of any websites on which they may be found) do not form part of this Offer Document.

The Company may release further announcements after the date of this Offer Document and throughout the offer period, which may be relevant to Eligible Shareholders' consideration of the Offers. Eligible Shareholders are encouraged to check whether any new announcements have been released by the Company after the date of this Offer Document before deciding whether or not to participate in an Offer.

DISCLAIMER OF REPRESENTATIONS

The Company has not authorised any person to give any information, or to make any representation, in relation to the Offers that is not

contained in this Offer Document, and any such information or representation may not be relied on. Except and to the extent required by law, neither the Company nor any other person warrants or guarantees the future performance of the Company or any return on investment made pursuant to this Offer Document.

FORWARD-LOOKING STATEMENTS

This Offer Document contains forward-looking statements which incorporate an element of uncertainty or risk, such as 'intends', 'may', 'could', 'believes', 'estimates', 'targets' or 'expects'. These statements have been prepared with all reasonable care and attention, based on an evaluation of current economic, financial and operating conditions, as well as assumptions regarding future events. These events are, as at the Offer Document Date, expected to take place, but there cannot be any guarantee that such events will occur as anticipated or at all given that many of the events are outside the Company's control. They may be affected by matters such as those outlined in Section 4. This may result in the actual circumstances being materially different to those anticipated. Eligible Shareholders are cautioned not to place undue reliance on any forward-looking statements.

The Company and the Directors cannot, and do not, give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this Offer Document will actually occur as, and when, stated. Except to the extent required by law (including the ASX Listing Rules), the Company does not give any undertaking to update or revise any forward-looking statements after the date of the Offer Document to reflect any changes in expectations in relation to forward-looking statements or any change in events, conditions or circumstances on which any such statement is based.

Eligible Shareholders should note that past performance (including past share price performance) cannot be relied on as an indicator of, and does not provide any guidance as to, future

performance, including future share price performance.

JURISDICTIONAL RESTRICTIONS

The Company has not taken any action to register or qualify New Shares or the Offers, or otherwise to permit a public offering of New Shares, in any jurisdiction outside Australia or New Zealand.

The distribution of this Offer Document (including in electronic form) in jurisdictions outside Australia or New Zealand may be restricted by law and therefore persons outside Australia who obtain this Offer Document should seek advice on, and observe, any such restrictions. Any failure to comply with these restrictions may constitute a violation of applicable securities laws. The Company disclaims all liability to such persons.

This Offer Document does not constitute an offer or invitation in any jurisdiction in which, or to any person to whom, it would be unlawful to make such an offer or invitation. By applying or paying for New Shares, an Eligible Shareholder represents and warrants that there has not been any breach of such laws.

Notwithstanding the above, the Company may (in its absolute discretion) extend the Offer to any shareholder in other foreign jurisdictions, subject to compliance with applicable laws. To the maximum extent permitted by law, the Company disclaims all liability in respect of any such extension of the Offers.

NEW ZEALAND SHAREHOLDERS

The Offers are being made in New Zealand pursuant to the *Financial Markets Conduct (Incidental Offers) Exemption Notice 2021* (New Zealand).

Shareholders resident in Australia or New Zealand holding Shares on behalf of persons who are resident overseas are responsible for ensuring that taking up an Entitlement under the Offers does not breach regulations in the relevant overseas jurisdiction. Return of a duly completed Acceptance Form will be taken by the Company to

constitute a representation that there has been no breach of those regulations.

NOTICE TO NOMINEES AND CUSTODIANS

Shareholders resident in Australia or New Zealand holding Shares on behalf of persons who are resident overseas are responsible for ensuring that taking up an Entitlement under the Offers does not breach regulations in the relevant overseas jurisdiction. Return of a duly completed Acceptance Form will be taken by the Company to constitute a representation that there has been no breach of those regulations.

US APPLICATIONS

Without limiting the above, this Offer Document or other documents relating to the Offers may not be sent or distributed to (wholly or partially), nor relied upon by, persons in the USA or to persons that are acting for the account or benefit of a US Person.

This Offer Document does not constitute an offer to sell, or the solicitation of an offer to buy, any Shares in the USA or to, or for the account or benefit of, any person in the USA.

The New Shares offered under this Offer Document have not been registered under the US Securities Act or any other state securities laws, and may not be offered, sold, or transferred directly or indirectly, in the USA, or to or for the account of a US Person, unless registered or an exception to the registration requirements applies.

PRIVACY

Eligible Shareholders who apply for New Shares will provide personal information to the Company and the Share Registry. By applying for New Shares under an Offer, an Eligible Shareholder will be

taken to have consented to the Company and the Share Registry collecting, holding and using the Eligible Shareholder's personal information in order to assess their Acceptance, process the Acceptance, service their needs as a Shareholder, provide facilities and services that the Eligible Shareholders request, and carry out appropriate administrative functions. Corporate and taxation laws require the Company to collect some personal information. Eligible Shareholders who do not provide the information requested may not have their Acceptances processed efficiently, or at all.

GOVERNING LAW

This Offer Document and the accompanying Acceptance Forms are governed by the laws of the State of Western Australia. Eligible Shareholders who apply for New Shares under an Offer submit to the non-exclusive jurisdiction of the courts of the State of Western Australia.

MEANING OF TERMS

Capitalised terms and certain other terms used in this Offer Document are defined in Section 8.

References to "*our*", "*us*" and "*we*" are references to the Company whilst references to "*I*", "*you*" and "*your*" are references to an Eligible Shareholder.

CURRENCY

References to "\$", "A\$", "AUD", or "dollar" are references to Australian currency, unless otherwise stated.

TIME

References to time relate to the time in Perth, Western Australia, unless otherwise stated.

CORPORATE DIRECTORY

DIRECTORS

Thomas Corr

Non-Executive Director

Julian Barnes

Non-Executive Director

Jerry Monzu

Non-Executive Director

Peter Huljich

Non-Executive Chairman

COMPANY SECRETARY

Jerry Monzu

REGISTERED OFFICE

Unit B9, 431 Roberts Road
SUBIACO WA 6008

CONTACT DETAILS

Telephone: (+61 8) 9287 4600

Email: jerry@monzucorp.com.au

Website: www.zincofireland.com.au/

ASX CODE

ZMI

SHARE REGISTRY*

Automatic Registry Services Pty Ltd
Level 5, 191 St Georges Terrace
PERTH WA 6000

Telephone: (+61) 1300 288 664

Facsimile: (+61 2) 9698 5414

AUDITOR*

Hall Chadwick WA Audit Pty Ltd
283 Rokeby Road
SUBIACO WA 6008

Telephone: (+61) 1300 288 664

Facsimile: (+61 2) 9698 5414

LEGAL ADVISER

Palisade Corporate Lawyers Pty Ltd
Level 24, St Martins Tower
44 St Georges Terrace
PERTH WA 6000

Telephone: (+61 8) 6211 5000

Facsimile: (+61 8) 6211 5055

LEAD MANAGER

Prenzler Group Pty Ltd
10/85 Forrest Street
COTTESLOE WA 6011

Telephone: (+61 0) 481 508 019

** These entities are included for information purposes only. They have not been involved in the preparation of this Offer Document.*

INDICATIVE TIMETABLE

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. | Thursday 29 August 2024 |
| Release of Offer Document. Notice under section 708AA(2)(f) of the Corporations Act to ASX. | Before 10am (AEST) on Monday, 2 September 2024. |
| ‘Ex’ date | Wednesday, 4 September 2024 |
| Record Date (for determining Eligible Shareholders to participate in the Entitlement Offer) | 5pm (AEST) on Thursday, 5 September 2024. |
| Opening Date Offer Document and personalised Acceptance Forms sent to Eligible Shareholders | 9am (AEST) on Tuesday 10 September 2024. |
| Last day to extend the Closing Date of the Offers ¹ | Before 12pm (AEST) on Monday, 16 September 2024. |
| Closing Date of the Offers | 5pm (AEST) on Thursday, 19 September 2024. |
| New Shares quoted on a deferred settlement basis | Friday, 20 September 2024. |
| Announcement of acceptances of Offers and Shortfall to ASX Issue of New Shares under the Offers Lodgement of Appendix 2A with ASX applying for quotation of the securities Despatch of Holding Statements | Before 12pm (AEST) on Thursday, 26 September 2024. |
| Quotation of New Shares under the Entitlement Offer | Before 12pm (AEST) on Friday, 27 September 2024. |
| Issue and quotation of Shortfall Shares Lodgement of Appendix 2A with ASX applying for quotation of the Shortfall Shares Despatch of Holding Statements | Before 5:00pm (AEST) on Monday, 9 December 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.

KEY OFFER DETAILS

The key details of the Offers are as follows:

| Offer | Detail |
|-------------------------------------|---|
| Entitlement Offer | |
| Eligibility | Shareholders registered on the Record Date with an address in Australia or New Zealand. |
| Ratio | One (1) New Share for every one (1) Share held on the Record Date. |
| Price per New Share | \$0.007 |
| Number of New Shares offered | 265,655,351 New Shares |
| Minimum Subscription (before costs) | There is no minimum subscription |
| Maximum Subscription (before costs) | \$1,859,587 |
| Underwriting | The Offers are not underwritten. |
| Shortfall Offer | |
| Eligibility | Shareholders registered on the Record Date with an address in Australia or New Zealand. |
| Price per New Share | \$0.007 |
| Number of New Shares offered | Up to 265,655,351 New Shares |
| Maximum Subscription (before costs) | \$1,859,587 |

LETTER FROM THE NON-EXECUTIVE CHAIRMAN

Dear Shareholder,

On 22 August 2024, Zinc of Ireland NL (ACN 124 140 889) ("**Company**") announced its intention to undertake a capital raising of approximately two million, two hundred and twenty seven thousand, one hundred and sixty four dollars (\$2,227,164) (before costs).

The capital raising consists of:

- a placement of fifty two million, five hundred and eleven thousand and seventy (52,511,070) New Shares, at an issue price of \$0.007 per New Share ("**Placement Shares**"), to raise approximately three hundred and sixty seven thousand, five hundred and seventy seven dollars (\$367,577) ("**Placement**"); and
- a non-renounceable, pro-rata entitlement offer available to Eligible Shareholders of up to two hundred and sixty five million, six hundred and fifty five thousand, three hundred and fifty one (265,655,351) New Shares on the basis of one (1) New Share for every one (1) Share held on the Record Date, at an issue price of \$0.007 per New Share, to raise approximately one million, eight hundred and fifty nine thousand, five hundred and eighty seven dollars (\$1,859,587) ("**Entitlement Offer**").

Eligible Shareholders may also apply for additional New Shares which comprise the Shortfall to the Entitlement Offer, at the same issue price of 0.007 per New Share ("**Shortfall Offer**").

The Placement successfully completed on 29 August 2024, being issued as part of the Company's available placement capacity pursuant to ASX Listing Rules 7.1 and 7.1A and raising three hundred and sixty seven thousand, five hundred and seventy seven dollars (\$367,577).

As a result of strong indications of support by many of the Company's Shareholders, the Board holds expectations for greater Shareholder rights participation in the Entitlement Offer.

Funds raised as part of the capital raising will be used:

- to aggressively advance the Company's Rathdowney Trend project, Manitoban projects and Cascade projects;
- for business development and acquisitions; and
- for general working capital.

The Offers are open to all Eligible Shareholders, being Shareholders of the Company on the Record Date who have a registered address in Australia or New Zealand. Notwithstanding the above, the Company may (in its absolute discretion) extend the Entitlement Offer to certain Shareholders who have registered addresses outside the eligible countries in accordance with applicable law.

The Company is subject to a range of risks, both those relating to the success of its zinc exploration operations in Ireland, Canada and Western Australia, as well as those which apply to the mineral exploration sector, such as a loss of key personnel and commodity price fluctuations. These risks are discussed in more detail in Section 4.

Eligible Shareholders may apply for some, or all, of their Entitlement under the Entitlement Offer and may also apply for additional New Shares in excess of their Entitlement pursuant to the Shortfall Offer (for further details see Section 2). The Offers are scheduled to close at 5:00pm (AEST) on Thursday, 19 September 2024.

Details of how to participate in the Offers are provided on the Acceptance Form accompanying this Offer Document and to participate you will need to ensure that you have paid all Application Monies before the Closing Date.

The Directors are very appreciative of the long-term support and loyalty of the Company's Shareholders and invite you to consider this opportunity to further support the Company's immediate focus to deliver a deliver value from its high-grade zinc projects in Ireland, Canada and Western Australia.

Yours sincerely,



Peter Huljich
Non-Executive Chairman
Zinc of Ireland NL

1 DETAILS OF THE CAPITAL RAISINGS

1.1. PLACEMENT

The Company successfully completed a placement of fifty two million, five hundred and eleven thousand and seventy (52,511,070) New Shares on 29 August 2024, raising approximately three hundred and sixty seven thousand, five hundred and seventy seven dollars (\$367,577) (before costs). The Placement was undertaken in association with the Lead Manager's coordination and management.

1.2. ENTITLEMENT OFFER

The Company is making a non-renounceable pro-rata offer to Eligible Shareholders of up to two hundred and sixty five million, six hundred and fifty five thousand, three hundred and fifty one (265,655,351) New Shares on the basis of one (1) New Share for one (1) Share held on the Record Date, at an issue price of \$0.007 per New Share to raise up to approximately one million, eight hundred and fifty nine thousand, five hundred and eighty seven dollars (\$1,859,587) (before costs). Any New Shares not taken up by Eligible Shareholders will form the Shortfall Shares.

Eligible Shareholders are being sent this Offer Document together with a personalised Acceptance Form and are invited to apply for New Shares. The number of New Shares to which you are entitled is shown on your personalised Acceptance Form ("**Entitlement**"). The Entitlement Offer opens at 9:00am (AEST) on Tuesday, 10 September 2024 and closes at 5:00pm (AEST) on Thursday, 19 September 2024.

Entitlements under the Entitlement Offer will be rounded up to the nearest whole number.

Based on the current capital structure of the Company as at the date of this Offer Document, a maximum of two hundred and sixty five million, six hundred and fifty five thousand, three hundred and fifty one (265,655,351) New Shares will be issued pursuant to this Entitlement Offer to raise up to one million, eight hundred and fifty nine thousand, five hundred and eighty seven dollars (\$1,859,587) (before costs).

1.3. SHORTFALL OFFER

Any Shares which are offered to Eligible Shareholders as part of their Entitlement but are not taken up will form the Shortfall Shares. The Directors reserve the right to issue any Shortfall Shares at their discretion.

Under the Shortfall Offer, Eligible Shareholders are invited to subscribe for New Shares, which will be offered at an issue price of \$0.007 per New Share.

Eligible Shareholders who have subscribed for their Entitlements in full may apply for Shortfall Shares by completing the relevant section of their Acceptance Form and returning it to the Company together with the relevant Application Monies.

Shortfall Shares will be allocated to Eligible Shareholders who apply for Shortfall Shares in accordance with the following policy (subject to availability):

- the additional Entitlements will only be issued to the extent there is a sufficient number of available Entitlements;

- applications may be scaled back by the Company in accordance with the policy and discretions set out in this Offer Document; and
- the additional Entitlements will be issued at the Entitlement Offer price of \$0.007 per New Share.

In circumstances where applications for New Shares under the Shortfall Offer exceed the number of New Shares available, the Directors, in their absolute discretion, will consider the allocation of the Shortfall Offer on the following basis:

- allocations will be made appropriately and fairly, having regard to the Company's best interests and desire to maximise funds under the Shortfall Offer, alongside the best interests of shareholders, to ensure the allocation is made fairly;
- an applicant who is a Related Party of the Company will not be held in a position of priority against an applicant who is not a Related Party of the Company; and
- the Directors will not exercise their discretion to allocate shares in the Shortfall Offer in a manner which exceeds the takeover thresholds of the Corporations Act (i.e. resulting in voting power exceeding twenty percent (20%)).

Therefore, applications under the Shortfall Offer may not be successful (whether wholly or partially) and the Company does not guarantee the allocation of Shortfall Shares to any applicant. The decision of the Company on the number of Shortfall Shares to be allocated (if any) will be final. Any Application Monies received for more than an applicant's final allocation of Shortfall Shares will be refunded (without interest) by the Company in accordance with the Corporations Act.

1.4. ELIGIBLE SHAREHOLDERS

Eligible Shareholders for the purposes of the Offers are those persons who:

- are registered as a holder of Shares as at 5:00pm (AEST) on the Record Date; and
- have a registered address in Australia or New Zealand.

The Offers made to Eligible Shareholders with registered addresses in New Zealand is made in reliance on the *Financial Markets Conduct (Incidental Offers) Exemption Notice 2021* (New Zealand).

Notwithstanding the above, the Company may (in its absolute discretion) extend the Entitlement to certain Shareholders who have registered addresses outside the eligible countries in accordance with applicable law.

1.5. INELIGIBLE SHAREHOLDERS

Shareholders who are not Eligible Shareholders are "**Ineligible Shareholders**".

The Company has determined, in reliance on ASX Listing Rule 7.7.1, that it would be unreasonable to extend the Offers to Ineligible Shareholders, having regard to:

- the small number of Ineligible Shareholders;
- the small number and value of the New Shares which would be offered to Ineligible Shareholders if they were Eligible Shareholders; and

- the cost of complying with the legal and regulatory requirements in the respective overseas jurisdictions.

Accordingly, this Entitlement Offer is not being extended to any Shareholders outside Australia or New Zealand (except to the extent permitted in Section 1.6). The Company will notify all Ineligible Shareholders of the Entitlement Offer and advise that the Company is not extending the Entitlement Offer to those Shareholders.

Ineligible Shareholders who wish to apply for Shortfall Shares and, where it is lawful to do so, should contact the Share Registry on 1300 288 664.

1.6. FOREIGN SHAREHOLDER RESTRICTIONS

The Offer Document does not constitute an offer in any jurisdiction where, or to any person to whom, it would not be lawful to issue this Offer Document or make such an offer. No action has been taken to register or qualify the Shares or the Entitlements Offer or otherwise to permit an offering of the Shares in any jurisdiction outside of Australia and New Zealand.

Where the Offer Document has been dispatched to Shareholders domiciled outside Australia or New Zealand and where that country's securities code or legislation prohibits or restricts in any way the making of the Entitlements Offer contemplated by this Offer Document, then the Offer Document and accompanying Acceptance Form are provided for information purposes only. It is the responsibility of any applicant to ensure compliance with any laws of a country relevant to their application. The return of a duly completed Acceptance Form will be taken by the Company as a representation and warranty by the Applicant that there has been no breach of such laws and that the Applicant is an Eligible Shareholder.

Notwithstanding the above, the Company may (in its absolute discretion) extend the Offer to any shareholder in other foreign jurisdictions, subject to compliance with applicable laws. To the maximum extent permitted by law, the Company disclaims all liability in respect of any such extension of the Offers.

1.7. MINIMUM SUBSCRIPTION

There is no minimum level of subscription for the Offers.

1.8. RANKING OF NEW SHARES

New Shares to be issued pursuant to the Offers will be issued on a fully paid basis and will rank equally in all respect with existing Shares. A summary of the rights and liabilities attaching to the New Shares is set out in Section 6.4.

1.9. ISSUE OF NEW SHARES

The issue of New Shares under this Offer Document will occur in accordance with the timetable. Upon New Shares being issued under the Offers, Holding Statements will be issued to applicants as required by ASX. It is the responsibility of applicants to determine their allocation prior to trading in the New Shares. Applicants who sell their New Shares before they receive their holding statement will do so at their own risk.

1.10. ASX QUOTATION

The Company will apply to ASX for quotation of the New Shares offered under this Offer Document in accordance with the timetable.

1.11. APPLICATION MONIES HELD IN TRUST

All Application Monies will be held in a separate trust account on behalf of applicants until the New Shares are issued pursuant to the Offers. Any interest earned on Application Monies (including those which do not result in the issue of New Shares) will be retained by the Company.

1.12. CHESS

The Company participates in the Clearing House Electronic Subregister System (“**CHESS**”). ASX Settlement Pty Ltd (“**ASX Settlement**”), a wholly-owned subsidiary of ASX, operates CHESS in accordance with the Listing Rules and the ASX Settlement Operating Rules.

ASX Settlement will send a CHESS statement to Shareholders who are broker sponsored following the completion of each of the Offers. Each CHESS statement will set out the number of New Shares issued to the Shareholder under this Offer Document and provide details of the Shareholder’s holder identification number and the participant identification number of the sponsor. CHESS allotment advices will be sent by the Share Registry.

The Share Registry will send a statement to Shareholders who are registered on the Issuer Sponsored sub-register following the completion of the Offers. Each statement will contain the number of New Shares issued to the Shareholder under this Offer Document and the Shareholder’s security holder reference number.

A CHESS statement or Issuer Sponsored statement will routinely be sent to Shareholders at the end of any calendar month during which the balance of their shareholding changes.

1.13. PRIVACY DISCLOSURE

Persons who apply for New Shares under this Offer Document are asked to provide personal information to the Company, either directly or through the Share Registry. The Company and the Share Registry collect, hold and use that personal information to assess applications, to provide facilities and services to security holders and to carry out various administrative functions. Access to the information collected may be provided to the Company’s agents and service providers and to ASX, ASIC and other regulatory bodies on the basis that they deal with such information in accordance with the relevant privacy laws. If the information requested is not supplied, applications may not be processed. In accordance with privacy laws, information collected in relation to specific Shareholders can be obtained by that Shareholder through contacting the Company or the Share Registry.

1.14. TAXATION

It is the responsibility of all Shareholders to satisfy themselves of the particular taxation treatment that applies to them in relation to the Offers by consulting their own professional tax advisers. Neither the Company nor the Directors accept any liability or responsibility in respect of the taxation consequences for Shareholders as a result of the matters referred to in this Offer Document.

2 HOW TO APPLY

This Section 2 sets out the choices for an Eligible Shareholder with respect to applying for New Shares under the Offers. Please refer to Section 1.4 to determine who is an Eligible Shareholder.

2.1. CHOICES AVAILABLE

Eligible Shareholders may do any of the following:

- take up all of their Entitlement (refer to Section 2.1.1);
- take up all of their Entitlement and apply for additional New Shares under the Shortfall Offer (refer to Section 2.1.2);
- take up a proportion of their Entitlement and allow the balance to lapse (refer to Section 2.1.3); or
- allow all of their Entitlement to lapse (refer to Section 2.1.4).

| No. | Choices Available | Summary |
|-------|---|--|
| 2.1.1 | Taking up all of your Entitlement | Should you wish to accept all of your Entitlement, then Applications for New Shares under this Offer Document must be made by completing a BPAY® payment, in accordance with the instructions referred to in this Offer Document and on the Acceptance Form. Please read the instructions carefully. Payment can be made by the methods set out in Section 2.2 and, accordingly, you do not need to return the Acceptance Form. |
| 2.1.2 | Taking up all of your Entitlement and applying for additional New Shares under the Shortfall Offer | Should you wish to accept all of your Entitlement and apply for additional New Shares under the Shortfall Offer, then Applications for New Shares under this Offer Document must be made by completing a BPAY® or EFT payment, in accordance with the instructions referred to in this Offer Document and on the Acceptance Form. Please read the instructions carefully. |
| 2.1.3 | Taking up a proportion of your Entitlement and allowing the balance to lapse | If you wish to take up only part of your Entitlement and allow the balance to lapse, follow the steps in Section 2.2. If you take no further action, the balance of your Entitlement will lapse and you will have forfeited any potential benefit to be gained from taking up or selling that part of your Entitlement. |
| 2.1.4 | Allow all of your Entitlement to lapse | Shareholders should be aware that their Entitlement may have value. If you do not wish to accept any part of your Entitlement, you are not obliged to do anything. If you do not take up your Entitlement by the Closing Date, the Offers to you will lapse. |

2.2. PAYMENT OPTIONS

Eligible Shareholders have two (2) payment options in order to take up their Entitlement under the Offers.

2.2.1 BPAY® PAYMENT

For payment by BPAY®, please follow the instructions on the Acceptance Form. You can only make a payment via BPAY® if you are the holder of an account with an Australian financial institution that supports BPAY® transactions. Please note that should you choose to pay by BPAY®:

- you do not need to submit the Acceptance Form but are taken to have made the declarations on that Acceptance Form;
- if you do not pay for your Entitlement in full, you are deemed to have taken up your Entitlement in respect of such whole number of New Shares which is covered in full by your Application Monies; and
- if you pay more than is required to subscribe for your Entitlement, you will be taken to have applied for Shortfall Shares (if any) under the Shortfall Offer, to the extent of the excess.

You should be aware that your own financial institution may implement earlier cut-off times with regard to electronic payment, and you should therefore take this into consideration when making payment. It is your responsibility to ensure that funds submitted through BPAY® are received by 5:00 pm (AEST) on the Closing Date. The Company shall not be responsible for any delay in the receipt of the BPAY® payment.

Guidance where you have more than one CRN (Shareholding of Shares)

If you have more than one (1) shareholding of Shares and consequently receive more than one (1) Acceptance Form, when taking up your Entitlement in respect of one of those Shareholdings only use the CRN specific to that Shareholding as set out in the applicable Acceptance Form. Do not use the same CRN for more than one (1) of your Shareholdings. This can result in your Application Monies being applied to your Entitlement in respect of only one (1) of your Shareholdings (with the result that any Application Form in respect of your remaining Shareholdings will not be valid).

2.2.2 ELECTRONIC FUNDS TRANSFER

For payment by Electronic Funds Transfer (“EFT”), please follow the instructions on the Acceptance Form. You can only make a payment via EFT if you are the holder of an account that supports EFT transactions to an Australian bank account. Please note that should you choose to pay by EFT:

- you do not need to submit the Acceptance Form but are taken to have made the declarations on that Acceptance Form;
- if you do not pay for your Entitlement in full, you are deemed to have taken up your Entitlement in respect of such whole number of New Shares which is covered in full by your Application Monies; and
- if you pay more than is required to subscribe for your Entitlement, you will be taken to have applied for Shortfall Shares (if any) under the Shortfall Offer, to the extent of the excess.

2.3. EFFECT OF MAKING AN APPLICATION

Making a BPAY® or EFT payment will be taken to constitute a representation by the applicant that it:

- has received a printed or electronic copy of this Offer Document accompanying the form and has read it in full;
- agrees to be bound by the terms of this Offer Document and the Constitution;
- makes the representations and warranties in this Section 2.3 and confirms its eligibility in respect of an offer of New Shares under the Offer;
- declares that all details and statements in the Acceptance Form are complete and accurate;
- declares that it is over eighteen (18) years of age and has full legal capacity and power to perform all of its rights and obligations under the Acceptance Form;
- acknowledges that once the Acceptance Form is returned or a BPAY® or EFT payment is made its acceptance may not be withdrawn;
- agrees to being issued the number of New Shares it applies for at the price per New Share under the Offers (or a lower number issued in a way described in this Offer Document);
- authorises the Company to register it as the holder(s) of the New Shares issued to it;
- acknowledges that the information contained in this Offer Document is not investment advice or a recommendation that the New Shares are suitable for it, given its investment objectives, financial situation or particular needs; and
- authorises the Company and its officers or agents to do anything on its behalf necessary for New Shares to be issued to it, including correcting any errors in its Acceptance Form or other form provided by it and acting on instructions received by the Share Registry using the contact details in the Acceptance Form.

2.4. ENQUIRIES

This Offer Document is important and should be read in its entirety. Shareholders who are in any doubt as to the course to follow should consult their stockbroker, lawyer, accountant or other professional adviser without delay.

Questions relating to the Offers and completion of the Acceptance Forms can be directed to the Share Registry on 1300 288 664.

3 PURPOSE AND EFFECT OF THE OFFERS

3.1. PURPOSE OF THE OFFERS

The funds raised from the Placement and the Offers (assuming Maximum Subscription) are planned to be used in accordance with the table set out below:

| Allocation of funds ¹ | Completion of the Offers | Percentage use of funds |
|---|--------------------------|-------------------------|
| Exploration Expenditure on Rathdowney Trend Project | 400,000 | 17.9% |
| Exploration Expenditure on Manitoban Projects | 70,000 | 3.14% |
| Exploration Expenditure on Cascade Projects | 25,000 | 1.12% |
| Business Development and Acquisitions ² | 800,000 | 35.9% |
| General working capital ³ | 880,164 | 39.5% |
| Costs of the Offers | \$52,000 | 2.33% |
| Total⁴ | 2,227,164 | 100% |

Notes:

1. The proposed use of funds table is indicative only and may vary subject to the Corporations Act, the Listing Rules, other applicable laws and otherwise at the absolute discretion of the Company. Furthermore, the proposed use of funds table has been updated since previously announced by the Company on the ASX, and as such, the allocation of funds outlined above is the Company's most current allocation.
2. Business development and acquisitions may include, but is not limited to, additional funding to accelerate a specific project or transaction or the acquisition of a complementary assets.
3. Working capital may include wages, payments to contractors, rent and outgoings, insurance, accounting, audit, legal and listing fees, payments to creditors, interest payments, other items of a general administrative nature and cash reserves which may be used in connection with the Company's activities, as determined by the Board at the relevant time.
4. Total amount is inclusive of funds raised from the Placement and the Offers.

The above table is a statement of the Board's current intention as at the date of this Offer Document. However, Shareholders should note that, as with any budget, the allocation of funds set out in the above table may change depending on a number of factors, including the outcome of operational and development activities, regulatory developments, market and general economic conditions and environmental factors. In light of this, the Board reserves the right to alter the way the funds are applied.

If Entitlements under the Offers are not fully taken up by the Shareholders then this may have an effect on the rate at which any plans are undertaken by the Company, such as exploration programs. Additional funding through debt or equity may be considered by the Board where it is appropriate to accelerate a specific project or transaction.

If the Company decides to make any significant acquisitions of, or significant investments in, companies or other assets that are complimentary to its business, then it is possible that such acquisitions would be funded by additional financing through debt or equity (subject to any necessary Shareholder approvals).

3.2. PRINCIPAL EFFECT OF THE OFFERS

The principal effect of the Offers (assuming Maximum Subscription) will be to increase:

- cash reserves by approximately one million, eight hundred and fifty nine thousand, five hundred and eighty seven dollars (\$1,859,587) (before costs); and
- the number of Shares on issue from two hundred and sixty five million, six hundred and fifty five thousand, three hundred and fifty one (265,655,351) Shares to five hundred and thirty one million, three hundred and ten thousand, seven hundred and two (531,310,702) Shares.

3.3. CAPITAL STRUCTURE

The table below provides a summary of the capital structure of the Company at the date of this Offer Document and upon completion of the Placement and the Offers (assuming Maximum Subscription).

| Securities ¹ | Prior to Placement | Completion of Placement ³ | Completion of Offers ⁵ |
|------------------------------------|--------------------|--------------------------------------|-----------------------------------|
| Existing Shares ² | 213,144,281 | 213,144,281 | 265,655,351 |
| New Shares ⁴ | - | 52,511,070 | 265,655,351 |
| Total (undiluted) | 213,144,281 | 265,655,351 | 531,310,702 |
| Existing Options | 48,000,000 | 48,000,000 | 48,000,000 |
| Fully Diluted Share Capital | 261,144,281 | 313,655,351 | 579,310,702 |

Notes:

1. Assumes no additional securities are issued between the date of this Offer Document and completion of the Offers.
2. See section 6.4 for further information on the existing Shares.
3. See section 1.1 for further information on the Placement.
4. See sections 1.2 and 1.3 for further information on the New Shares under the Placement and the Offers.

5. See sections 1.2 and 1.3 for further information on the Maximum Subscription.

3.4. PRO FORMA STATEMENT OF FINANCIAL POSITION

Set out on the following page is the audit reviewed statement of financial position for the Company at 31 December 2023. The audited pro forma statement of financial position has been prepared on the basis and assumption that there have been no material movements in the assets and liabilities of the Company between 31 December 2023 and completion of the Offers other than the:

- issue of up to two hundred and sixty five million, six hundred and fifty five thousand, three hundred and fifty one (265,655,351) New Shares at an issue price of \$0.007 per New Share through the Offers to raise up to approximately one million, eight hundred and fifty nine thousand, five hundred and eighty seven dollars (\$1,859,587) (before costs); and
- the estimated expenses of the Offers are fifty-two thousand dollars (\$52,000), which amounts are shown as a deduction against issued capital.

3.5. ACTUAL AND PROPOSED TRANSACTIONS TO ARRIVE AT THE PRO-FORMA FINANCIAL INFORMATION

The pro-forma financial information has been included for illustrative purposes to reflect the position of the Company on the assumption that the following transactions had occurred as at 31 December 2023:

| | Audit Reviewed Balance Sheet as at 31 Dec 2023 | Issue of Placement Shares ¹ | Issue of shares under the Offer Document (Assumes Maximum Subscription) ² | PROFORMA \$ |
|---|---|--|---|-------------------|
| CURRENT ASSETS | | | | |
| Cash | 816,788 | 345,523 | 1,696,012 | 2,858,323 |
| Trade and other receivables | 58,414 | | | 58,414 |
| TOTAL CURRENT ASSETS | 875,202 | | | 2,916,737 |
| NON-CURRENT ASSETS | | | | |
| Plant and equipment | 1,961 | | | 1,941 |
| Exploration, evaluation and development expenditure | 8,114,199 | | | 8,114,199 |
| TOTAL NON-CURRENT ASSETS | 8,116,160 | | | 8,116,160 |
| TOTAL ASSETS | 8,991,362 | | | 11,032,897 |
| CURRENT LIABILITIES | | | | |
| Trade and other payable | 147,301 | | | 147,301 |
| TOTAL CURRENT LIABILITIES | 147,301 | | | 147,301 |
| TOTAL LIABILITIES | 147,301 | | | 147,301 |
| NET ASSETS | 8,844,061 | | | 10,885,596 |
| EQUITY | | | | |
| Share capital | 17,269,920 | 345,523 | 1,696,012 | 19,311,455 |
| Reserves | 384,220 | | | 384,220 |
| Retained loss | (8,810,079) | | | (8,810,079) |
| TOTAL EQUITY | 8,844,061 | - | - | 10,885,596 |

Notes:

1. Placement of 52,511,070 New Shares at \$0.007.
2. Issue of the Maximum Subscription of New Shares under the Entitlement Offer 265,655,351 New Shares at \$0.007.

3.6. DETAILS OF SUBSTANTIAL SHAREHOLDERS

The Company currently has the following substantial Shareholders, being a Shareholder with a relevant interest of five percent (5%) or more of the Shares on issue individually or through associated entities:

| Shareholder Name ¹ | Number of Shares | Percentage |
|--|-------------------------|------------|
| Dundee Corporation (TSX:DC.A) | 41,186,342 | 15.50% |
| DELPHI Unternehmensberatung Aktiengesellschaft | 25,015,000 | 9.42% |
| Croesus Mining Pty Ltd (ACN 009 328 143) <Steinepreis Super Fund A/C>, and held through other registered shareholders. | 30,923,489 ² | 11.64% |

1. The substantial Shareholders listed above have indicated to the Company that they intend to take up all of their Entitlement under the Entitlement Offer (but no Shortfall Shares under the Shortfall Offer).
2. Includes holdings held through various parties associated with Croesus Mining Pty Ltd (ACN 009 328 143).

3.7. EFFECT OF THE ENTITLEMENT OFFER ON CONTROL

3.7.1 GENERAL

There will be no effect on the control of the Company if all Shareholders take up their Entitlement.

Given the structure of the Offers, the Directors do not believe that there will be any material effect on the control of the Company as a result of the Offers.

The issue of New Shares under the Offers will provide funds for the purposes set out in Section 3.1.

3.8. POTENTIAL DILUTION

Shareholders should note that, if they do not participate in the Offers, their holdings will be diluted. Examples of how the dilution from the Offers may impact Shareholders are set out in the table below:

| Holder | Holding as at the Record Date | Percentage at Record Date | Entitlements under the Offer | Holdings if Entitlement not taken up ¹ | Percentage holding if Entitlement not taken up ² |
|---------------|-------------------------------|---------------------------|------------------------------|---|---|
| Shareholder 1 | 50,000,000 | 19% | 50,000,000 | 50,000,000 | 9.41% |
| Shareholder 2 | 20,000,000 | 7.53% | 20,000,000 | 20,000,000 | 3.76% |
| Shareholder 3 | 10,000,000 | 3.76% | 10,000,000 | 10,000,000 | 1.88% |
| Shareholder 4 | 5,000,000 | 1.88% | 5,000,000 | 5,000,000 | 0.94% |

| Holder | Holding as at the Record Date | Percentage at Record Date | Entitlements under the Offer | Holdings if Entitlement not taken up ¹ | Percentage holding if Entitlement not taken up ² |
|---------------|-------------------------------|---------------------------|------------------------------|---|---|
| Shareholder 5 | 1,000,000 | 0.38% | 1,000,000 | 1,000,000 | 0.19% |

Notes:

1. This is based on the Placement having occurred, and therefore a share capital of two hundred and sixty five million, six hundred and fifty five thousand, three hundred and fifty one (265,655,351) Shares on issue at the date of this Offer Document and assumes no Shares are issued prior to the Record Date including on exercise or conversion of securities on issue.
2. The dilution effect shown in the table is the maximum percentage dilution on the assumption that the Maximum Subscription is achieved.

The dilution effect shown in the table above is the maximum percentage on the assumption that those Entitlements not accepted are subscribed for under the Shortfall Offer. In the event all Entitlements are not accepted and some or all of the resulting Shortfall is not subsequently taken up, the dilution effect for each Shareholder not accepting their Entitlement would be a lesser percentage.

4 RISK FACTORS

As with any share investment, there are risks associated with an investment in the Company. The numerous risk factors are both of a specific and a general nature. Some can be mitigated by the use of safeguards and appropriate systems and controls, but some are outside the control of the Company and cannot be mitigated.

This Section 4 identifies the major areas of risk associated with an investment in the Company but should not be taken as an exhaustive list of the risk factors to which the Company and its Shareholders are exposed. Potential investors should read the entire Offer Document and consult their stockbroker, lawyer, accountant or other professional adviser before deciding whether to apply for New Shares.

4.1. SPECIFIC RISKS

4.1.1 EXPLORATION, GEOLOGICAL AND DEVELOPMENT RISKS

Mineral exploration and development is a speculative and high-risk undertaking that may be impeded by circumstances and factors beyond the control of the Company. Success in this process involves (amongst other things):

- discovery and proving-up, or acquiring, an economically recoverable resource or reserve;
- access to adequate capital throughout the acquisition/discovery and project development phases;
- securing and maintaining title to mineral exploration projects;
- obtaining required development consents and approvals necessary for the acquisition, mineral exploration, development and production phases; and
- accessing the necessary experienced operational staff, the applicable financial management and recruiting skilled contractors, consultants and employees.

There can be no assurance that exploration will result in the discovery of an economic mineral resource. Even if an apparently viable mineral resource is identified, there is no guarantee that it can be economically exploited.

The exploration activities of the Company may be adversely affected by a range of factors including geological conditions, operational risks and changing government laws and regulations. Further, whether positive income flows result from projects on which the Company will expend exploration and development capital is dependent on many factors including successful exploration, establishment of production facilities, cost control, commodity price movements, successful contract negotiations for production and stability in the local political environment.

In addition, significant expenditure may be required to establish necessary metallurgical and mining processes to develop and exploit any mineral reserves identified. There is no assurance that the Company will have sufficient working capital or resources available to do this.

4.1.2 FUTURE PROFITABILITY

The Company's profitability will be impacted by, among other things, the success of its exploration and zinc mining activities, economic conditions in the markets in which it operates, competition

factors and any regulatory developments. Accordingly, the extent of future profits (if any) and the time required to achieve sustained profitability are uncertain and cannot be reliably predicted.

4.1.3 OPERATIONAL RISKS

The operations of the Company may be affected by various factors, including:

- failure to locate or identify mineral deposits;
- failure to achieve predicted grades in exploration and mining;
- operational and technical difficulties encountered in mining;
- insufficient or unreliable infrastructure, such as power, water and transport;
- political or civil unrest, including outbreaks of violence or other hostilities;
- difficulties in commissioning and operating plant and equipment;
- mechanical failure or plant breakdown;
- unanticipated metallurgical problems which may affect extraction costs;
- adverse weather conditions;
- industrial and environmental accidents and disputes; and
- unexpected shortages or increases in the costs of consumables, spare parts, plant and equipment.

In the event that any of these potential risks eventuate, the Company's operational and financial performance may be adversely affected.

4.1.4 ACCESS TO TENEMENTS

The right of the holder of an exploration license to enter onto the license to explore for minerals is subject to the consent of the occupier of the land and, where the land is proximate to certain specified locations, the ministry responsible for the protection of such locations. Immediate access to tenements cannot in all cases be guaranteed. The Company currently has the relevant licenses and approvals required to access and mine, however these licenses and approvals are subject to change.

4.1.5 GOVERNMENT AND REGULATORY RISK

Operations by the Company may require approvals, consents or permits from government or regulatory authorities, including renewals of existing mining permits or title transfer to newly acquired mining permits, which may not be forthcoming or which may not be able to be obtained on terms acceptable to the Company.

Whilst there is no reason to believe that necessary government and regulatory approvals will not be forthcoming, the Company cannot guarantee that those required approvals will be obtained. Failure to obtain any such approvals could mean the ability of the Company to prove-up, develop or operate any project or to acquire any project, may be inhibited or negated.

4.1.6 COMMODITY PRICE AND CURRENCY EXCHANGE RISKS

As the Company's potential earnings will be largely derived from the sale of zinc, the Company's future revenues and cash flows will be impacted by changes in the prices and available markets of these commodities. Any substantial decline in the price of those commodities or in transport or distribution costs may have a material adverse effect on the Company and the value of its Shares.

Commodity prices fluctuate and are affected by numerous factors beyond the control of the Company. These factors include current and expected future supply and demand, forward selling by producers, production cost levels in major mineral producing centres as well as macroeconomic conditions such as inflation and interest rates.

Furthermore, the international prices of most commodities are denominated in United States dollars while the Company cost base will be in Australian dollars. Consequently, changes in the Australian dollar exchange rate will impact on the earnings of the Company. The exchange rate is affected by numerous factors beyond the control of the Company, including international markets, interest rates, inflation and the general economic outlook.

4.1.7 RESOURCE AND RESERVE ESTIMATES

Estimates which were valid when originally made may change appreciably when further information becomes available. Such resource estimates are by nature imprecise, depending on interpretations which may, with further exploration, prove to be inaccurate. Moreover, should the Company encounter ore bodies or formations which differ from those suggested by past sampling and analysis, resource estimates may have to be adjusted and any production plans altered accordingly which may adversely impact the Company's plans.

4.1.8 RESULT OF STUDIES

Subject to the results of exploration and testing programs to be undertaken, the Company may progressively undertake a number of studies. These studies may include scoping, pre-feasibility, definitive feasibility and bankable feasibility studies.

These studies will be completed within parameters designed to determine economic feasibility within certain limits. There can be no guarantee that any of the studies will confirm economic viability or the results of other studies undertaken by the Company (e.g. the results of a feasibility study may materially differ to the results of a scoping study).

4.1.9 AGENTS AND CONTRACTORS

The Directors are unable to predict the risk of financial failure or default or the insolvency of any of the contractors which will be used by the Company in any of its activities or other managerial failure by any of the other service providers used by the Company for any activity. Any default or insolvency is outside the Company's control and may have an adverse effect on the Company's operations.

4.1.10 INSURANCE

The Company intends to adequately insure its operations in accordance with industry practice. However, in certain circumstances, the Company's insurance may not be of a nature or level to provide adequate insurance cover. The occurrence of an event that is not covered or fully covered by insurance could have a material adverse effect on the business, financial condition and results of the Company.

Insurance of all risks associated with mineral exploration and production is not always available. Further, where coverage is available, the costs may be prohibitive.

4.1.11 ENVIRONMENTAL

The Company's activities are subject to the environmental laws inherent in the mining industry and those specific to Ireland. The Company intends to conduct its activities in an environmentally responsible manner and in compliance with all applicable laws. However, the Company may be the subject of accidents or unforeseen circumstances that could subject the Company to extensive liability.

In addition, environmental approvals may be required from relevant government or regulatory authorities before activities may be undertaken which are likely to impact the environment. Failure or delay in obtaining such approvals will prevent the Company from undertaking its planned activities. Further, the Company is unable to predict the impact of additional environmental laws and regulations that may be adopted in the future, including whether any such laws or regulations would materially increase the Company's cost of doing business or affect its operations in any area.

4.1.12 REHABILITATION OF TENEMENTS

In relation to the Company's proposed operations, issues could arise from time to time with respect to abandonment costs, consequential clean-up costs, environmental concerns and other liabilities. In these instances, the Company could become subject to liability if, for example, there is environmental pollution or damage from the Company's exploration activities and there are consequential clean-up costs at a later point in time.

4.1.13 CLIMATE CHANGE REGULATION

Mining of zinc is relatively energy intensive and is dependent on the consumption of fossil fuels. Increased regulation and government policy designed to mitigate climate change may adversely affect the Company's cost of operations and adversely impact the financial performance of the Company.

The efforts of the Irish and Australian government to transition towards a lower-carbon economy may also entail extensive policy, legal, technology and market changes to address mitigation and adaption requirements related to climate change that could significantly impact the Company. Depending on the nature, speed and focus of these changes, transition risks may pose varying levels of financial and reputational risk to the Company.

Furthermore, the physical risks to the Company resulting from climate change can be event driven (acute) or longer-term shifts (chronic) in climate patterns. These physical risks may have financial implications for the Company, such as direct damage to assets and indirect impacts from supply chain disruption.

4.1.14 CONTRACT RISK

The operations of the Company will require the involvement of a number of third parties, including suppliers, contractors and customers. With respect to these third parties, and despite applying best practice in terms of pre-contracting due diligence, the Directors are unable to completely avoid the risk of:

- financial failure or default by a participant in any joint venture to which the Company or its subsidiaries may become a party;
- insolvency, default on performance or delivery, or any managerial failure by any of the operators and contractors used by the Company or its subsidiaries in its exploration activities; or

- insolvency, default on performance or delivery, or any managerial failure by any other service providers used by the Company or its subsidiaries or operators for any activity.

Financial failure, insolvency, default on performance or delivery, or any managerial failure by such third parties may have a material impact on the Company's operations and performance. Whilst best practice pre-contracting due diligence is undertaken for all third parties engaged by the Company, it is not possible for the Company to predict or protect itself completely against all such contract risks.

4.2. GENERAL RISKS

4.2.1 CREDIT RISK

There is the credit risk that the other party to a financial instrument will fail to discharge their obligation, resulting in the Company incurring a financial loss. Credit risk arises from cash and cash equivalents (e.g. deposits and investments held with banks and financial institutions), favourable derivative contracts (derivative assets), and receivables, guarantees given on behalf of others and commitments granted but not drawn down at the end of the reporting period.

4.2.2 ACQUISITIONS

The Company may make acquisitions of, or significant investments in, companies or assets that are complementary to its business. Any such future transactions are accompanied by the risks commonly encountered in making acquisitions of companies or assets, such as integrating cultures and systems of operation, relocation of operations, short term strain on working capital requirements, achieving mineral exploration success and retaining key staff.

4.2.3 SAFETY

Safety is a fundamental risk for any exploration and production company in regards to personal injury, damage to property and equipment and other losses. The occurrence of any of these risks could result in legal proceedings against the Company and substantial losses to the Company due to injury or loss of life, damage or destruction of property, regulatory investigation, and penalties or suspension of operations. Damage occurring to third parties as a result of such risks may give rise to claims against the Company.

4.2.4 LITIGATION

The Company may in the ordinary course of business become involved in litigation and disputes, for example with service providers, customers or third parties infringing the Company's intellectual property rights. Any such litigation or dispute could involve significant economic costs and damage to relationships with contractors, customers or other stakeholders. Such outcomes may have an adverse impact on the Company's business, reputation and financial performance.

4.2.5 SHARE MARKET

Share market conditions may affect the value of the Company's quoted securities regardless of the Company's operating performance. The market price of the Shares may be subject to fluctuation and may be affected by many factors including but not limited to the following:

- general economic outlook;
- interest rates and inflation rates;
- currency fluctuations;

- mineral/commodity price fluctuations;
- changes in investor sentiment toward particular market sectors;
- the demand for, and supply of, capital;
- terrorism or other hostilities; and
- other factors beyond the control of the Company.

4.2.6 COMMERCIALISATION RISK

Even if the Company discovers commercial quantities of minerals, there is a risk the Company will not achieve a commercial return. The Company may not be able to transport any minerals extracted from its operations at a reasonable cost or may not be able to sell the minerals to customers at a rate which would cover its operating and capital costs. There is also a risk that necessary regulatory approvals may not be obtained.

The mineral resources industry is competitive and there is no assurance that, even if commercial quantities are discovered, a profitable market will exist for sales of such commodities. There can be no assurance that the quality of the commodity will be such that the properties in which the Company holds and interest can be mined at a profit.

4.2.7 FUTURE CAPITAL NEEDS

Additional funding beyond the funds raised under the Capital Raisings may be required by the Company to support its ongoing operations. There can be no assurance that such funding will be available on satisfactory terms to the Company or at all. Any inability to obtain funding will adversely affect the business and financial condition of the Company and, consequently, its performance and ability to take advantage of opportunities to develop projects.

Further, any additional funding raised by issue of equity will be dilutive to the then current Shareholders. Equally, debt funding, if available in the future, may involve restrictions on financing and operating activities of the Company and its subsidiaries.

4.2.8 CHANGES TO LAWS AND REGULATIONS

The Company may be affected by changes to laws and regulations (in Australia, Ireland and other countries in which the Company may operate) concerning property, the environment, superannuation, taxation trade practices and competition, government grants, incentive schemes, accounting standards and other matters. Such changes could have adverse impacts on the Company from a financial and operational perspective.

4.2.9 CYBER SECURITY

Cyber security and the potential for attacks on the Company's hardware and software systems, networks, and data represents a potential risk to the Company's operations and could result in serious adverse impacts to its financial and other performance.

Exploitation or hacking of any of the Company's systems or networks could lead to corruption, theft or loss of the data which could have a material adverse effect on the Company's business, financial condition and results. Any cyber or related attacks and theft of this information could seriously impact on the Company's business and is a risk to the Company's future performance.

4.2.10 ECONOMIC RISKS

The future viability of the Company is also dependent on a number of other factors affecting performance of all industries and not just the exploration and mining industries including, but not limited to, the following:

- general economic conditions;
- changes in Government policies, taxation and other laws;
- the strength of the equity and share markets in Australia and throughout the world, and in particular investor sentiment towards the commodities (resources) sector;
- movement in, or outlook on, interest rates and inflation rates; and
- natural disasters, social upheaval, pandemic or war.

4.2.11 FORCE MAJEURE RISK

Events may occur within or outside the markets in which the Company operates that could impact upon the global, Irish and Australian economies and the operations of the Company. These events include acts of terrorism, outbreaks of international hostilities, fires, pandemics, floods, earthquakes, labour strikes, civil wars, natural disasters, outbreaks of disease such as pandemics, and other man-made or natural events or occurrences that can have an adverse effect on the demand for the Company's services and its ability to conduct business. Given the Company has only a limited ability to insure against some of these risks, its business, financial performance and operations may be materially adversely affected if any of the events described above occurs.

4.3. OTHER RISKS

This list of risk factors above is not an exhaustive list of the risks faced by the Company or by investors in the Company. The risk factors described in this Section 4 as well as risk factors not specifically referred to above may in the future materially affect the financial performance of the Company and the value of its Shares. Therefore, the Shares offered under this Offer Document carry no guarantee with respect to the payment of dividends, return of capital or their market value.

Investors should consider that an investment in the Company is highly speculative and should consult their professional advisers before deciding whether to apply for Shares under this Offer Document.

5 MATERIAL CONTRACTS

5.1. Lead Manager Mandate

The Company entered into a lead manager mandate with the Lead Manager on or about 16 August 2024 to establish the services provided by, and consideration payable to, the Lead Manager in relation to the Placement and the Offers (“**Lead Manager Mandate**”).

The key terms of the Nominee Mandate are as follows:

- the fees payable to the Lead Manager include:
 - two percent (2%) of the gross amount raised by the Placement;
 - one percent (1%) of the total amount raised by the Entitlement Offer;
 - five percent (5%) of the total amount raised by the Shortfall Offer; and
 - ten million (10,000,000) unlisted broker options with an exercise price of \$0.015 per option and expiry date of three (3) years from the date of issue of the Placement, being 29 August 2027, subject to shareholder approval at the Company’s next annual general meeting,
- all fees, commissions and expenses will be due and payable to the Lead Manager upon the earlier of:
 - the allotment of Shares under the Shortfall offer; or
 - within five (5) business days of the Company being presented a relevant valid tax invoice,
- amounts outstanding shall incur interest at the rate of ten percent (10%) per annum, calculated daily in arrears from the date upon which the amount becomes due and payable to the Lead Manager; and
- the Company agrees and acknowledges that:
 - the Lead Manager will not be required to provide tax, legal, regulatory or accounting or other specialist or technical advice or services in relation to the Offers;
 - if the Lead Manager provides any valuation advice to the Company, it does so on the basis that it does not warrant the accuracy or accept responsibility for accounting and/or commercial assumptions on which the valuation advice is based unless otherwise agreed by the Lead Manager and the Company in writing; and
 - the Lead Manager will not underwrite the Offers.

The Lead Manager Mandate otherwise contains terms and conditions considered standard for this type of agreement.

6 ADDITIONAL INFORMATION

6.1. CONTINUOUS DISCLOSURE

The Company is a “listed disclosing entity” for the purposes of the Corporations Act. As such, it is subject to regular reporting and disclosure obligations which require it to disclose to the ASX any information of which it is, or becomes, aware concerning the Company and which a reasonable person would expect to have a material effect on the price or the value of the Company's securities.

This Offer Document is intended to be read in conjunction with the publicly available information in relation to the Company which has been notified to ASX. Eligible Shareholders should therefore have regard to the other publicly available information in relation to the Company before making a decision whether or not to subscribe for New Shares under this Offer Document.

Copies of documents lodged with ASX in relation to the Company (including its corporate governance policies) may be obtained from the Company's website (www.zincofireland.com.au) or at the ASX market announcements platform (<https://www.asx.com.au/markets/trade-our-cash-market/todays-announcements>) using the Company's ASX code 'ZMI'.

6.2. EXPENSES OF THE OFFERS

The estimated expenses of the Offers (exclusive of GST) assuming Maximum Subscription are as follows:

| Expense | Amount |
|---|---------------|
| Accounting fees | \$4,000 |
| Legal fees | \$20,000 |
| Postage, printing & Share Registry fees | 20,000 |
| ASIC & ASX fees | 8,000 |
| Total | 52,000 |

6.3. INTERESTS OF DIRECTORS, EXPERTS AND ADVISERS

Other than as set out below or elsewhere in this Offer Document, no Director or proposed Director, person named in this Offer Document as performing a function in a professional, advisory or other capacity in connection with the preparation or distribution of this Offer Document or promoter of the Company, holds at the date of this Offer Document or held at any time during the last two (2) years, any interest in:

- the formation or promotion of the Company;
- property acquired or proposed to be acquired by the Company in connection with its formation or promotion; or
- the Offers.

Other than as set out below or elsewhere in this Offer Document, no amount has been paid or agreed to be paid, and no benefit has been given or agreed to be given, to any Director or proposed Director either to induce them to become, or to qualify as, a Director of the Company, or otherwise for services rendered by them in connection with the formation or promotion of the Company or the Offers.

6.3.1 DIRECTORS' RELEVANT INTERESTS IN SECURITIES

The Directors have the following relevant interests in Securities:

| Director | Number of Shares held ¹ | Entitlement to subscribe for New Shares | Number of New Shares held post-Offers ² |
|---------------|------------------------------------|---|--|
| Thomas Corr | 9,573,561 | 9,573,561 | 19,147,122 |
| Julian Barnes | Nil. | Nil. | Nil. |
| Jerry Monzu | Nil. | Nil. | Nil. |
| Peter Huljich | Nil. | Nil. | Nil. |

Notes:

1. Assumes that the Directors do not exercise any options over ordinary Shares prior to the completion of the Entitlement Offer.
2. Assumes all Directors take up their Entitlements (but do not take up any Shortfall Shares under the Shortfall Offer). The Company currently anticipates that all eligible Directors intend to take up their full Entitlements.

6.3.2 DIRECTORS' REMUNERATION

The Constitution provides that the Non-Executive Directors may be paid for their services as non-executive directors a maximum total amount (excluding salaries) determined by the Company in general meeting (currently set at three hundred thousand dollars (\$300,000)). Executive Directors are entitled to be remunerated by salary or other employment related benefits in accordance with their employment agreements.

The table below sets out the remuneration (including cash, leave and superannuation) paid or payable to the Directors for the two (2) financial years prior to the date of this Offer Document and for the current financial year until the date of this Offer Document:

| Director | Remuneration 2022 financial year | Remuneration 2023 financial year | Remuneration 2024 financial year |
|---------------|----------------------------------|----------------------------------|----------------------------------|
| Thomas Corr | \$69,816 | \$60,000 | \$60,000 |
| Julian Barnes | \$49,412 | \$60,000 | \$37,500 |
| Jerry Monzu | Nil. | \$72,562 | \$89,352 |
| Peter Huljich | Nil. | \$18,750 | \$64,704 |

6.3.3 EXPERTS AND ADVISERS

Palisade Corporate has acted as legal adviser to the Company. Palisade Corporate's fees for work in relation to the Offers (which includes services in connection with the Entitlement Offer) up to the date of lodgement of this Offer Document will be approximately twenty thousand dollars (\$20,000) (plus GST and disbursements). Palisade Corporate may receive further fees for additional work done determined on the basis of hours spent at its ordinary hourly rates.

6.4. RIGHTS AND LIABILITIES ATTACHING TO SHARES

The following is a summary of the more significant rights and liabilities attaching to Shares being the underlying securities of the New Shares to be issued pursuant to this Offer Document. The New Shares issued under the Entitlement Offer will rank equally in all respects with existing fully paid ordinary shares in the capital of the Company on issue. This summary is not exhaustive. Full details of provisions relating to rights attaching to the Shares are contained in the Corporations Act, Listing Rules and the Constitution, a copy of which is available for inspection at the Company's registered office during normal business hours.

6.4.1 GENERAL MEETINGS

Security holders are entitled to be present in person, or by proxy, attorney or representative, to attend and vote at general meetings of the Company.

Security holders may requisition meetings in accordance with section 249D of the Corporations Act and the Constitution of the Company.

6.4.2 VOTING RIGHTS

Subject to any rights or restrictions for the time being attached to any class or classes of securities, at general meetings of security holders or classes of security holders:

- each security holder entitled to vote may vote in person or by proxy, attorney or representative;
- on a show of hands, every person present who is a security holder or a proxy, attorney or representative of a security holder has one vote, and
- on a poll, every person present who is a security holder or a proxy, attorney or representative of a security holder shall, in respect of each fully paid security held by him, or in respect of which he is appointed a proxy, attorney or representative, have one vote for the security, but in respect of partly paid securities shall have such number of votes as bears the same proportion to the total of such securities registered in the security holder's name as the amount paid (not credited) bears to the total amounts paid and payable (excluding amounts credited).

6.4.3 DIVIDEND RIGHTS

Subject to the rights of persons (if any) entitled to securities with special rights to dividend, the Directors may declare a final dividend out of profits in accordance with the Corporations Act and may authorise the payment or crediting by the Company to the shareholders of such a dividend. The Directors may authorise the payment or crediting by the Company to the security holders of such interim dividends as appear to the Directors to be justified by the profits of the Company. Subject to the rights of persons (if any) entitled to securities with special rights as to dividend, all dividends are to be declared and paid according to the amounts paid or credited as paid on the

shares in respect of which the dividend is paid. The Company may not pay interest in respect of any dividend, whether final or interim.

6.4.4 WINDING UP

If the Company is wound up, the liquidator may, with the authority of a special resolution of the Company, divide among the security holders in kind the whole or any part of the property of the Company, and may for that purpose set such value as he considers fair upon any property to be so divided, and may determine how the division is to be carried out as between the security holders or different classes of security holders. The liquidator may, with the authority of a special resolution of the Company, vest the whole or any part of any such property in trustees upon such trusts for the benefit of the contributories as the liquidator thinks fit, but so that no shareholder is compelled to accept any securities or other securities in respect of which there is any liability. Where an order is made for the winding-up of the Company or it is resolved by special resolution to wind up the Company, then on a distribution of assets to members, any securities classified as restricted securities at the time of the commencement of the winding up shall rank in priority after all other securities.

6.4.5 TRANSFER OF SECURITIES

Generally, securities in the Company are freely transferable, subject to formal requirements, the registration of the transfer not resulting in a contravention of or failure to observe the provisions of a law of Australia and the transfer not being in breach of the Corporations Act.

6.4.6 VARIATION OF RIGHTS

Pursuant to section 246B of the Corporations Act, the Company may, with the sanction of a special resolution passed at a meeting of security holders, vary or abrogate the rights attaching to securities.

If at any time the share capital is divided into different classes of securities, the rights attached to any class (unless otherwise provided by the terms of issue of the securities of that class), whether or not the Company is being wound up, may be varied or abrogated with the consent in writing of the holders of three-quarters of the issued securities of that class, or if authorised by a special resolution passed at a separate meeting of the holders of the securities of that class.

7 DIRECTORS' AUTHORISATION

This Offer Document is issued by the Company and its issue has been authorised by a resolution of the Directors.

Signed for and on behalf of the Company on 2 September 2024.



Peter Huljich
Non-Executive Chairman
Zinc of Ireland NL.

8 DEFINITIONS

“Acceptance Form” means an acceptance form in the form accompanying this Offer Document pursuant to which Eligible Shareholders may apply for New Shares under the Offers.

“AEST” means Australian Eastern Standard Time.

“Application Monies” means the monies received from persons applying for New Shares under the Offers.

“ASIC” means the Australian Securities and Investments Commission.

“ASIC Instrument 2016/84” means *ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84*.

“ASX” means ASX Limited (ACN 008 624 691) or the Australian Securities Exchange, as the context requires.

“ASX Settlement” means ASX Settlement Pty Limited (ACN 008 504 532).

“ASX Settlement Operating Rules” means the settlement operating rules of the ASX.

“AWST” means Australian Western Standard Time.

“Board” means the board of Directors.

“CHESS” means the Clearing House Electronic Subregister System operated by ASX Settlement.

“Closing Date” means the date that the Offers close, which is 5:00pm (AEST) on Thursday, 19 September 2024 or such other time and date as the Company determines.

“Company” means Zinc of Ireland NL (ACN 124 140 889).

“Company Secretary” means the company secretary of the Company.

“Constitution” means the constitution of the Company from time to time.

“Corporations Act” means the *Corporations Act 2001* (Cth).

“Director” means a director of the Company.

“EFT” means Electronic Funds Transfer.

“Eligible Shareholder” has the meaning given in Section 1.4.

“Entitlement” means an Eligible Shareholder’s entitlement to New Shares under the Entitlement Offer.

“Entitlement Offer” means the non-renounceable pro-rata offer to Eligible Shareholders of up to two hundred and sixty five million, six hundred and fifty five thousand, three hundred and fifty one (265,655,351) New Shares on the basis of one (1) New Share for every one (1) Shares held on the Record Date, at an issue price of \$0.007 per New Share to raise up to approximately one million,

eight hundred and fifty nine thousand, five hundred and eighty seven dollars (\$1,859,587) (before costs), made pursuant to this Offer Document.

“GST” means goods and services tax.

“Holding Statement” means a holding certificate for Securities under CHESS or security holder reference number.

“Ineligible Shareholder” means a Shareholder who is not an Eligible Shareholder.

“Listing Rules” means the official Listing Rules of the ASX.

“Lead Manager Mandate” means the lead manager mandate entered into by the Company with the Lead Manager on 16 August 2024.

“Lead Manager” means Prenzler Group Pty Ltd (ACN 621 100 730).

“Maximum Subscription” means the maximum subscription of the Offers, being the subscription of two hundred and sixty five million, six hundred and fifty five thousand, three hundred and fifty one (265,655,351) New Shares at an issue price of \$0.007 per New Share to raise up to approximately one million, eight hundred and fifty nine thousand, five hundred and eighty seven dollars (\$1,859,587) (before costs).

“New Share” means a Share offered under the Offers.

“Non-Executive Chairman” means the non-executive chairman of the Company.

“Non-Executive Director” means a non-executive Director of the Company.

“Offer Document” means this offer document.

“Offer Document Date” means the date of this Offer Document, being 2 September 2024.

“Offers” means the Entitlement Offer and Shortfall Offer.

“Official List” means the official list of ASX.

“Opening Date” means the first date for receipt of acceptances under the Offers, which is 9:00am (AEST) on Tuesday, 10 September 2024 or such other time and date as the Company determines.

“Option” means the right to acquire one Share in the capital of the Company.

“Placement Shares” means the shares issued as part of the Placement, being fifty two million, five hundred and eleven thousand and seventy (52,511,070) New Shares, at an issue price of \$0.007 per New Share.

“Placement” means the placement of fifty two million, five hundred and eleven thousand and seventy (52,511,070) fully paid ordinary shares on 29 August 2024, to raise approximately three hundred and sixty seven thousand, five hundred and seventy seven dollars (\$367,577).

“Record Date” means the date for determining the entitlement of Shareholders under the Offers, being 5:00pm (AEST) on Thursday, 5 September 2024.

“Related Party” has the meaning given to it in ASX Listing Rule Chapter 19.

“Section” means a section of this Offer Document.

“Securities” has the meaning given to that term in section 92(4) of the Corporations Act.

“Share” means a fully paid ordinary share in the capital of the Company.

“Share Registry” means Automic Registry Services Pty Ltd.

“Shareholder” means the registered holder of one or more Shares.

“Shortfall Offer” means the offer to Eligible Shareholders who subscribe for their full Entitlements to subscribe for the Shortfall Shares.

“Shortfall Shares” means those New Shares not validly applied for by Eligible Shareholders pursuant to their entitlement under the Entitlement Offer.



Holder Number:

Shares held as at the Record Date at 5.00pm (AEST) on 5 September 2024

ENTITLEMENT AND ACCEPTANCE FORM

OFFER CLOSES 5.00PM (AEST) 19 SEPTEMBER 2024 (WHICH MAY CHANGE WITHOUT NOTICE)

On 22 August 2024, Zinc of Ireland NL (**ZMI** or **Company**) announced a non-renounceable, pro-rata entitlement offer of up to 265,655,351 New Shares on the basis of one (1) New Share for every one (1) Share held on the Record Date, at an issue price of \$0.007 per New Share to raise up to approximately \$1,859,587 (before costs) (**Entitlement Offer**).

The Offer Document which was released onto the ASX platform on 2 September 2024 contains information about the Entitlement Offer and you should carefully read the Offer Document before applying for New Shares. This Entitlement and Acceptance Form should be read in conjunction with the Offer Document. If you do not understand the information provided in the Offer Document or you are in doubt as to how you should deal with it, you should seek professional advice. Other than as defined in this Entitlement and Acceptance form, capitalised terms have the same meaning as defined in the Offer Document.

1 ACCEPTANCE OF ENTITLEMENT OR PART THEREOF

[illegible]

2 APPLICATION FOR SHORTFALL SHARES

As an Eligible Shareholder, you are invited to apply for Shortfall Shares, providing you have taken up your full Entitlement.

[illegible]

3 PAYMENT - YOU CAN PAY BY BPAY® OR ELECTRONIC FUNDS TRANSFER (EFT)

Payments must be made by BPAY® or by EFT and may not be made by cheque or money order. You do not need to return this Entitlement and Acceptance Form.

Option A - BPAY®



Biller Code:

CRN:

Please ensure you use the BPAY® CRN stated above as it is unique for each Offer.

Note: You do not need to return this Entitlement and Acceptance Form. Your BPAY® CRN or unique reference number will process your payment for your application for New Shares electronically.

Option B – Electronic Funds Transfer (EFT)

The unique reference number which has been assigned to your Application is:

Funds are to be deposited in AUD currency directly to following bank account:

Account name:

Account BSB:

Account number:

Swift Code:

IMPORTANT: You must quote your unique reference number as your payment reference/description when processing your EFT payment. Failure to do so may result in your funds not being allocated to your application and New Shares subsequently not issued.

4 ELECT TO RECEIVE COMMUNICATIONS ELECTRONICALLY

If you have received this Entitlement and Acceptance Form by post, you have not provided your email address or elected to receive all communications electronically.

We encourage you to elect to receive shareholder communications electronically to:

- Help the Company reduce its printing and mailing costs.
- Receive investor communications faster and more securely.
- Help the environment through the need for less paper.

SCAN THE QR CODE TO VISIT
[HTTPS://INVESTOR.AUTOMIC.COM.AU](https://investor.automic.com.au) AND
UPDATE YOUR COMMUNICATION PREFERENCE



INSTRUCTIONS FOR COMPLETION OF THIS ENTITLEMENT AND ACCEPTANCE FORM

The right to participate in the Entitlement Offer is optional and is offered exclusively to all Shareholders who are registered as holders of fully paid ordinary shares in the capital of the Company on the Record Date with a registered address in Australia or New Zealand (**Eligible Shareholders**).

ACCEPTANCE OF OFFER

By making a BPAY® or EFT payment:

- you represent and warrant that you have read and understood the Offer Document and that you acknowledge the matters, and make the warranties and representations contained therein and in this Entitlement and Acceptance Form, and
- you provide authorisation to be registered as the holder of securities acquired by you and agree to be bound by the Constitution of the Company.

1 Acceptance of Full or Partial Entitlement for Shares

If you wish to accept your full Entitlement:

- make payment by BPAY® or EFT for your full Entitlement by following the instructions on this Entitlement and Acceptance Form.

If you only wish to accept part of your Entitlement:

- calculate the payment amount for the portion of your Entitlement that you wish to take up in accordance with the partial Entitlement section of this Entitlement and Acceptance Form, and
- make payment by BPAY® or EFT for that portion of your Entitlement by following the instructions on this Entitlement and Acceptance Form.

2 Applying for Shortfall Shares

If you accept your full Entitlement and wish to apply for Shortfall Shares in excess of your Entitlement:

- make payment by BPAY® or EFT of the total payment amount for your full Entitlement AND your participation in the Shortfall Offer by following the instructions on this Entitlement and Acceptance Form.

Your application for Shortfall Shares may not be successful (wholly or partially). The decision in relation to the number of Shortfall Shares in excess of your Entitlement to be allocated to you will be final. No interest will be paid on any application monies received and returned.

3 Payment

By making a payment via BPAY® or EFT, you agree that it is your responsibility to ensure that funds are submitted correctly and received by the Share Registry by the Closing Date and time. Payment must be received by the Share Registry by 5.00pm (Sydney time) on the Closing Date.

By making payment of application monies, you certify that you wish to apply for New Shares under the Entitlement Offer as indicated on this Entitlement and Acceptance Form and acknowledge that your acceptance is irrevocable and unconditional.

It is your responsibility to ensure your CRN or unique reference number is quoted, as per the instructions in Section 3. If you fail to quote your CRN or unique reference number correctly, Automic may be unable to allocate or refund your payment. If you need assistance, please contact Automic.

Payment by BPAY®: You can make a payment via BPAY® if you are the holder of an account with an Australian financial institution that supports BPAY® transactions. To BPAY® this payment via internet or telephone banking use your CRN on this Entitlement and Acceptance Form. Multiple acceptances must be paid separately.

Payment by EFT: You can make a payment via Electronic Funds Transfer (EFT). Multiple acceptances must be paid separately. Please use your unique reference number on this Entitlement and Acceptance Form. This will ensure your payment is processed correctly to your application electronically.

Applicants should be aware of Automic's financial institution's cut off-time, their own financial institution's cut-off time and associated fees with processing a funds transfer. It is the Applicant's responsibility to ensure funds are submitted correctly by the Closing Date and time, including taking into account any delay that may occur as a result of payments being made after 5.00pm (Sydney time) and/or on a day that is not a business day (payment must be made to be processed overnight). You do not need to return this Entitlement and Acceptance Form if you have made payment via BPAY® or EFT. Your CRN or unique reference number will process your payment to your application electronically and you will be deemed to have applied for such New Shares for which you have paid.

4 Elect to receive communications electronically

As a valued shareholder, the Company encourages shareholders to elect to receive their shareholder communications electronically. This will ensure you receive all future important shareholder communications in a faster and more secure way and reduce the environmental footprint of printing and mailing.

If you require further information about the Offer, please contact Automic on 1300 288 664 or +61 2 9698 5414 between 8.30am and 7.00pm (Sydney time), Monday to Friday or email corporate.actions@automicgroup.com.au.