

10 September 2024

Dear Optionholder,

Non-Renounceable, Pro-Rata Entitlement Offer of New Shares and Shortfall Offer

We write to you as the registered holder of options in Zinc of Ireland NL (ACN 124 140 889) (ASX: ZMI) ("**ZMI**" or the "**Company**") as at 5pm (AEST) Thursday, 5 September 2024 ("**Record Date**").

As announced on 22 August 2024, the Company is undertaking capital raising in the form of:

- a placement of 52,511,070 fully paid ordinary shares ("**New Shares**") at an issue price of \$0.007 per New Share to professional and sophisticated investors, to raise approximately \$367,577 (before costs) ("**Placement**"); and
- 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 at 5pm (AEST) 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 Company successfully completed the Placement on 29 August 2024, raising approximately \$367,577 (before costs). The Placement was undertaken in association with the Company's lead manager, Prenzler Group Pty Ltd (ACN 621 100 730) ("**Lead Manager**"), who coordinated and managed the Placement.

The Company invited eligible shareholders to participate in the Entitlement Offer, being persons who are registered as a holder of Company shares as at the Record Date and having a registered address in Australia or New Zealand. (or being a certain other shareholder identified in the Offer Document) ("**Eligible Shareholders**"). Eligible Shareholders are also entitled to apply for additional New Shares which comprise the New Shares not validly applied for by Eligible Shareholders pursuant to their entitlement under the Entitlement Offer ("**Shortfall**"), at an issue price of \$0.007 per New Share ("**Shortfall Offer**").

Notwithstanding the above, the Company may (in its absolute discretion) extend the Offers 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.

Together, the Entitlement Offer and Shortfall Offer are referred to as the "**Offers**" and they will be made under an offer document pursuant to the *Corporations Act 2001* (Cth) ("**Corporations Act**"), which for the avoidance of doubt, is not a prospectus pursuant to section 708AA of the Corporations Act ("**Offer Document**"). The Offers are not underwritten, however they are lead managed by the Company's Lead Manager.

You are the holder of unlisted options to purchase Company Shares. The Offers are only available to holders of issued Shares in the Company, and not with respect to Shares that underly any options that have not been exercised. As such, the purpose of this letter is to advise you that, unless you have

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exercised some or all of your options before the Record Date, you are not entitled to participate in the Offers (with respect to any Shares that underly your options).

If you have any queries concerning the Offers or your status as an Optionholder, please contact the Company's Share Registry on (+61) 1300 288 664 (within Australia), +61 2 9698 5414 (outside Australia) or by email to corporate.actions@automicgroup.com.au urgently.



Peter Huljich
Non-Executive Chairman
Zinc of Ireland NL