

28 October 2024

## Quarterly Activities and Cashflow Report for the Period Ended 30 September 2024

Base metals explorer Zinc of Ireland NL (ASX: ZMI) (“ZMI” or the “Company”) presents its Quarterly Activities and Cashflow report for the Quarter ended 30 September 2024.

### Company Highlights During Quarter:

- Continued field and desktop exploration aimed to generate additional drill targets at The Rathdowney Trend (Zn+Pb) Project. ZMI is closely monitoring zinc market fundamentals while pursuing potential non-dilutive funding arrangements supported by both EU and Irish backed initiatives.
- Desktop exploration and stakeholder engagement ongoing at the Company’s recently granted Manitoban critical metals project.
- Review of operations at the Cascade REE Project, Western Australia
- Placement and Rights issue to raise \$2.16m implemented, attracting exiting investors plus new sophisticated and institutional investors.
- Aggressive work continues to find suitable complimentary natural resource projects.

Peter Huljich, Non- Executive Chairman said:

“ZMI continues to position itself to give all stakeholders maximum leverage from our broad asset base. We thank our placement and rights issue participants for their support and will strive to add significant value through existing and any new assets acquired”.

Contact Us



## Project Specific Highlights:

### Rathdowney Trend, Ireland (Zn-Pb).

#### Q2 Highlights:

- A strategic technical review of the Cashel block of Prospecting Licences (PLs) was completed during the Quarter leveraging the Company's Rathdowney GIS compilation dataset. The Cashel block is currently comprised of 21 PLs. The Company completed deep overburden ("DOB") geochemical sampling at four (4) PLs during the Quarter with 201 samples collected.
- The Company's long term Rathdowney Trend strategy of GIS data compilation, target-generation, desktop studies and fieldwork activities remains ongoing. Following on from the Cashel Block, the Company commenced similarly focussed strategic technical reviews at the Derrykearn, Portarlinton and Rapla PL blocks. Likely PL refinements that may arise from this work during Q4 are expected to allow the Company to apply its exploration efforts to the more prospective portions of its Rathdowney Trend holdings.
- Letters of Offer from the Geoscience Regulation Office (GSRO) to extend four (4) PLs at the Littleton Block, were received and formally accepted during the period following routine submission of two-yearly Review Reports by the Company.
- Letters of Offer from Geoscience Regulation Office (GSRO) to extend five (5) PLs at the Portarlinton Block, were similarly received and formally accepted during the period following routine submission of two-yearly Review Reports by the Company.
- The Company continues to hold forty-six (46) PLs. This remains unchanged from last Quarter, but in accordance with the Company's exploration strategy is a significant reduction from the seventy-three (73) held at the end of 2023.
- Successful completion of a well-supported capital raising via Placement of securities to sophisticated and professional investors (**Placement**) and a non renounceable Entitlement Offer (**Entitlement Offer**) raising a combined \$1.4m before costs.

### Cascade Project, Western Australia (REE)

Zinc of Ireland NL entered into a binding tenement sale agreement (**Agreement**) with Syndicate Minerals Pty Ltd (ACN 124 140 889) (**Seller**) and Gneiss Results (ABN 15 721 611 229) (**Gneiss**) during Q2, 2023 to acquire the legal and beneficial ownership of two (2) granted exploration licences, being E74/690 and E74/691, which, together cover an area of 183km<sup>2</sup> located 70km northwest of Esperance, Western Australia (refer ZMI announcement dated 26 May 2023). The Company subsequently engaged WA based geological consultants Sahara Operations (Australia) Pty Ltd ("Sahara") to provide exploration services in support of the Cascade Project, including geochemical auger sampling. A Heritage Survey was finalised in Q1 2024 Quarter with Esperance Tjaltjraak Native Title Aboriginal Corporation (ETNTAC) based on a Desktop Review of ZMI's proposed auger drilling sites.

#### **Q3 Highlights:**

- No field exploration activity was carried out during the period.

### Superior LCT Project (SLCTP), Manitoba, Canada (Li).

ZMI through its 100% owned subsidiary Avignon Resources Pty Ltd (ARPL) is focussed on exploration within eight separate areas (together the Superior LCT Project or 'SLCTP') of the Archean aged western portion of the Lake Superior Craton in eastern MB. The SLCTP is located within a region of known pegmatite endowment that has received significant attention from exploration companies in 2023/2024.

ZMI has continued to assess its LCT pegmatite exploration opportunities in Manitoba, Canada during the third Quarter. The Company made an announcement regarding its staking activities in the province during Q1 (refer Company announcement dated 6 March [www.zincofireland.com.au](http://www.zincofireland.com.au)).

#### **Q3 Highlights:**

- No field exploration activity was carried out during the period, however, desktop exploration remains ongoing.
- At the end of Q3 the Company has been formally granted eight Mining Exploration Licences (MELs) with a further two pending, along with seven granted Mining Claims (MCs). This remains unchanged from Q2.
- The Company determined that access discussions with First Nation's partners were not sufficiently advanced to allow for access to multiple MELs during the 2024 field season (May-September). As a result, it is considered prudent to delay fieldwork until access agreements are in place.

- The Company's primary focus during the current Quarter was therefore to continue First Nation's engagement efforts to ensure access for the 2025 field season. Consultant's Apex Geoscience Limited (AGL) has continued to assist ARPL with First Nation's engagement. Field exploration is now anticipated to be deferred until May 2025 as access discussions continue with both First Nation's partners and the Manitoban Provincial government (Mines Branch).

## **Rathdowney Project – Ireland**

ZMI (via Raptor Resources Ltd and Centenary Resources Ltd – 100% Group owned companies) controls 46 Prospecting Licenses (PL's) covering an area of 1,580km<sup>2</sup> containing 130km of prospective strike on the Rathdowney Trend.

The Rathdowney Trend hosts the previously mined Lisheen and Galmoy Zn-Pb deposits as well as the Company's flagship Kildare deposit and a number of other prospects. An updated Inferred Mineral Resource Estimate for the Kildare Project was reported by the Company to the ASX on 8 September 2020 with resources standing at: 11.3 Mt @ 9.0% Zn+Pb (7.8% Zn and 1.2% Pb) at a 5.0% Zn equivalent cut-off ([www.zincofireland.com.au](http://www.zincofireland.com.au)).

The Company has for several years been in control of arguably one of the most prospective exploration land packages for high grade, large tonnage, Zn/Pb deposits in the world (Figure 1) and following on from a comprehensive data compilation programme, is now actively enacting an optimization of its holdings by shedding less geologically prospective areas..

- The Company's total tenement holdings in Ireland has been reduced from 73 to 46 PL's in 2024.
- Similarly, a number of PLs have been identified on a preliminary basis for possible surrender in Q4, subject to a final technical review (refer Figure 1).

## **Next Steps Rathdowney Trend Ireland**

The PL review process has allowed ZMI to identify and shed a number of less geologically prospective PLs allowing greater focus of resources on technically superior targets.

Q4 activities are expected to include:

- Implementation/assessment and statutory reporting of geochemical sampling programmes and results at the Cashel, Derrykearn and Rapla PL blocks.
- A results-based strategic reduction in over PL holdings at Portarlinton, Derrykearn, Rapla and Derrykearn.

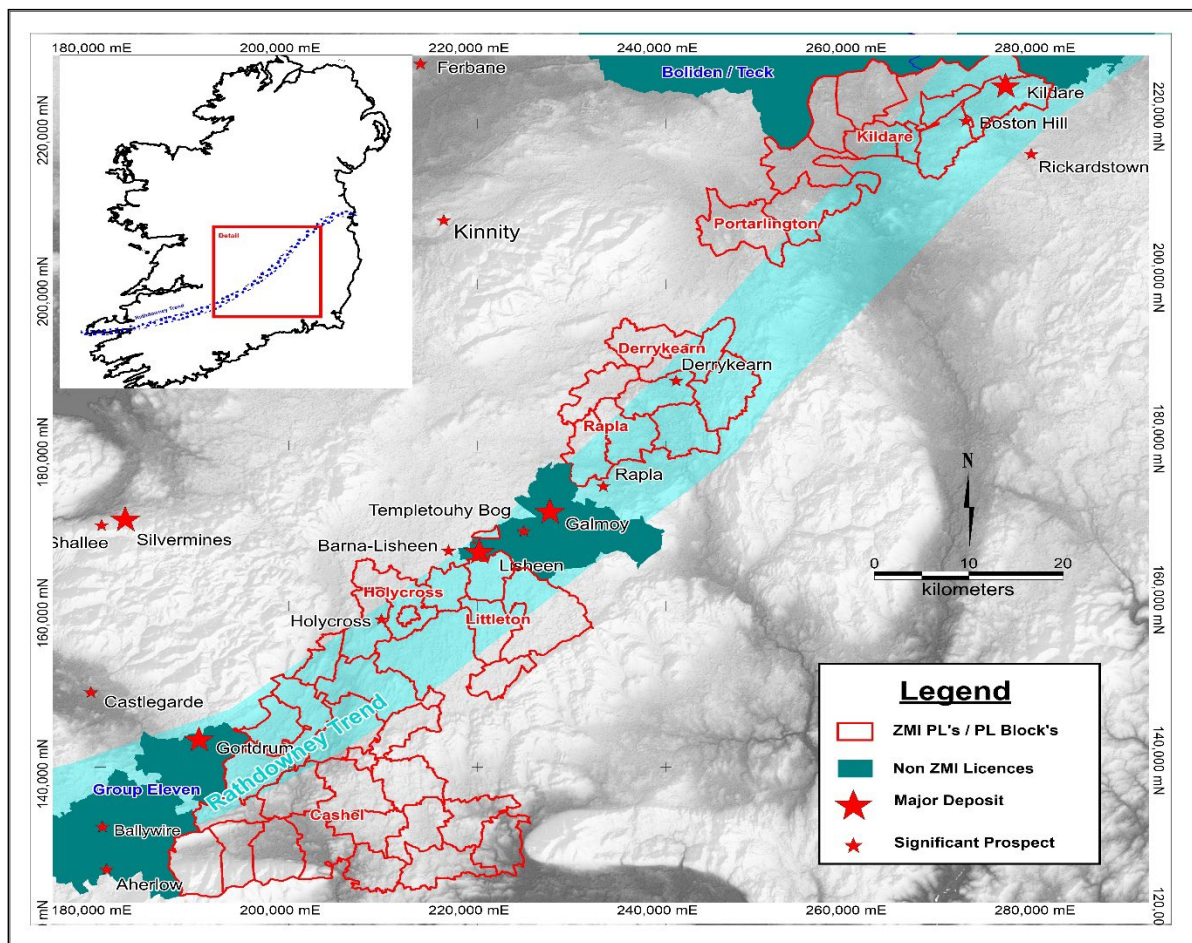


Figure 1. ZMI Licence position on the Rathdowney Trend.

## Cascade REE Project, Munglinup, WA.

The Cascade Project (Figure 2) covers significant areas of TREO enrichment in regolith as defined by shallow (0-3m) auger drill traversing by AngloGold Ashanti Australia Ltd (AngloGold) during gold exploration in 2010-2012 (Figure 3).<sup>1</sup> This historical auger drilling encountered near surface enrichment in REE's with widespread anomalism (up to 1031ppm TREO) over a considerable area.<sup>1</sup> AngloGold only sampled to a maximum depth of ~3m and targeted the most calcretised pedogenic horizon. The resultant TREO auger anomalies generated, may therefore under-represent potential underlying REE mineralisation.

ZMI (via consultants Sahara) completed 109 power auger holes for 1074m during the Q2. The auger drilling was able to average ~10m depths (and up to 20m) across the entire programme which significantly exceeds the depth of sampling within the historic AngloGold dataset.

<sup>1</sup> Refer to Combined Annual Report to DMIRS for the Viking 4 project, C3/2010 (E63/1313, E63/1338, E63/1352, E63/1417, E63/1487, E63/1535, E74/426, E74/430 & E74/432-34), for the period 1/10/2011 to 30/9/2012.



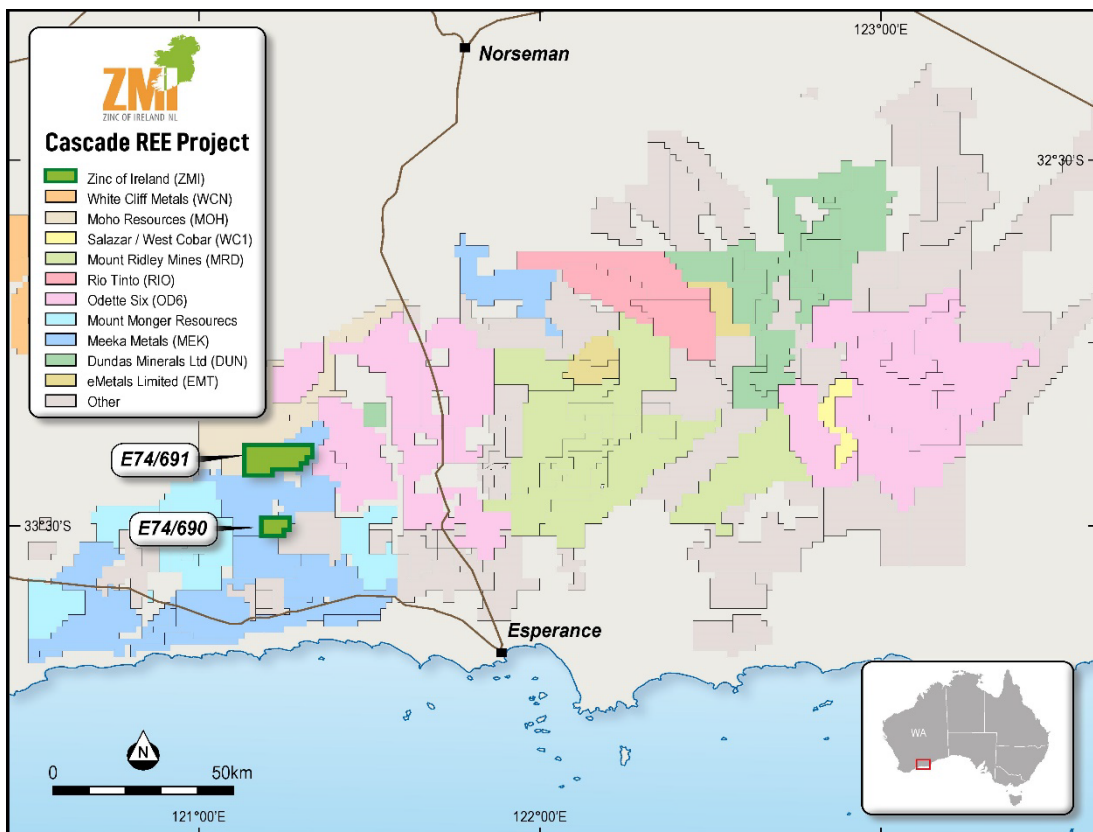


Figure 2. ZMI's Cascade Project Location

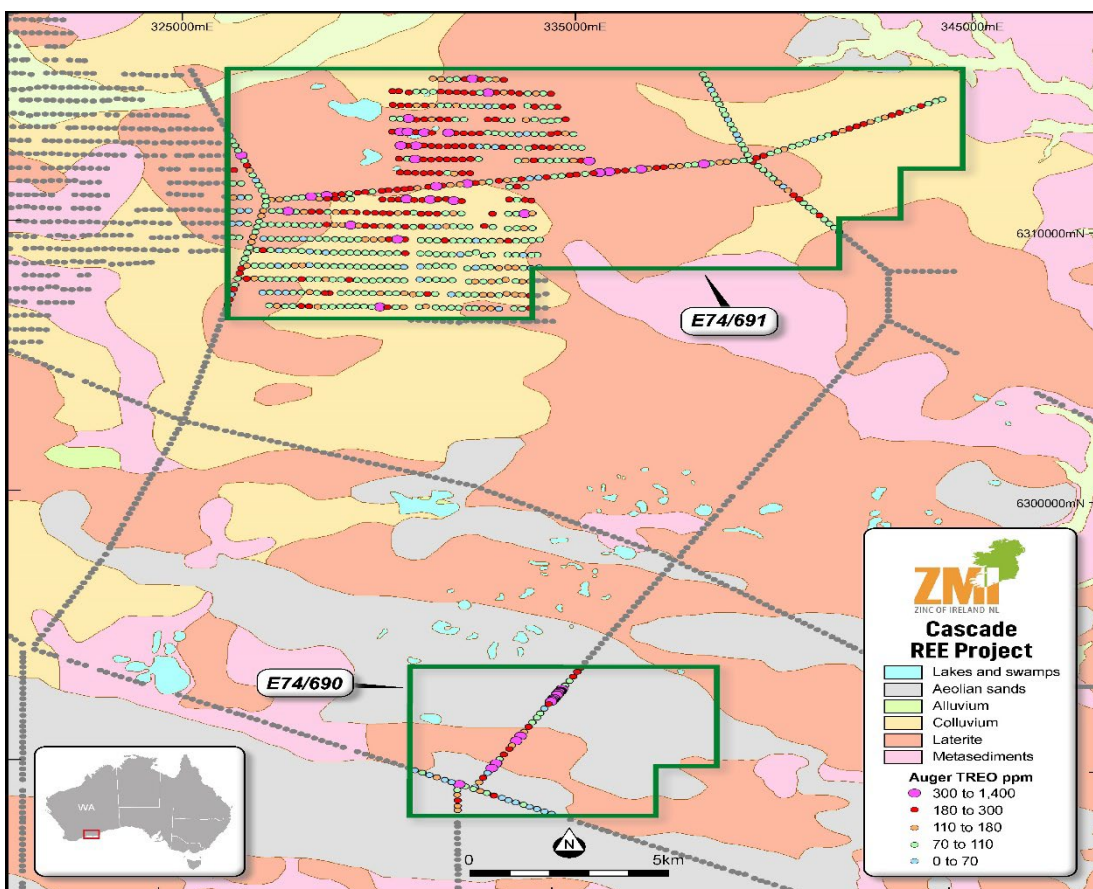


Figure 3. TREO anomalism calculated from AngloGold auger multi element sample results (max drill depth of ~3m)

## Next Steps Cascade Project WA:

- The Company is considering options to divest its Cascade Project interests.
- No additional fieldwork is planned for Q4.

## Superior LCT Project (SLCTP), Manitoba, Canada (Li).

No field exploration activity occurred at the Company's Manitoban assets during Q3.

The Company via its subsidiary Avignon Resources Pty Ltd was awarded four Mineral Exploration Licences in Manitoba during Q1 taking the Company's position to eight MELs and seven Mining Claims while two MEL applications remained pending at the end of the current Quarter (refer Figure 4, 6 and Table 1).

Target generation and First Nations engagement led by consultants Apex Geoscience Ltd continued with a view to the deployment of field teams to Priority One target areas during the 2024 Canadian field season beginning in May/June.

By the end of Q2, target generation activities were well advanced, however access agreements are yet to be finalised with First Nations' partners. As a result the Company has decided to defer field exploration activities until the 2025 field season.

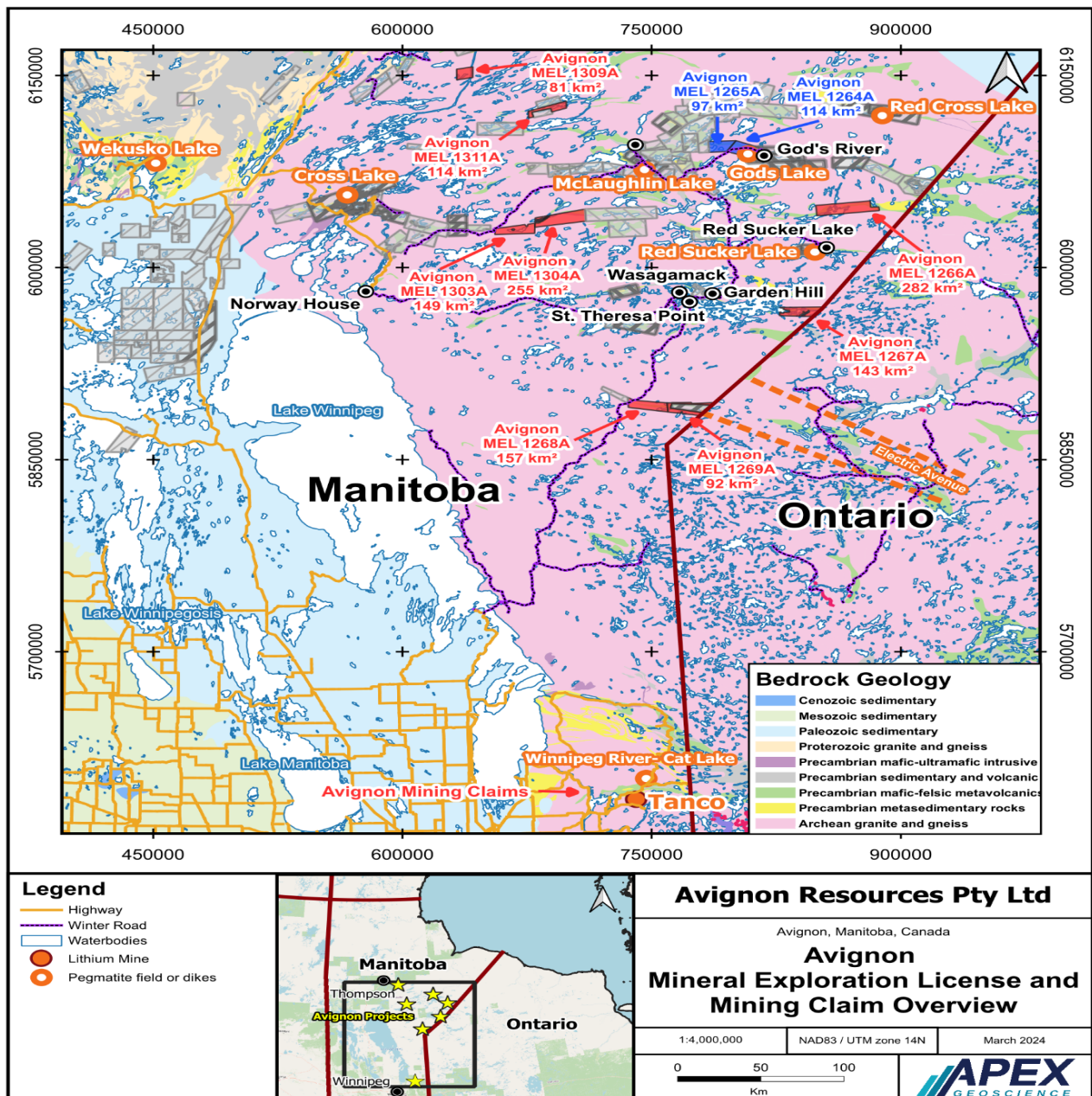


Figure 4. ARPL Mineral Dispositions, Manitoba June 2024

Manitoba mineral dispositions held 100% by Avignon Resources Pty Ltd											
DISPOSITION NUMBER	DISPOSITION NAME	DISPOSITION LEASE TYPE	AREA (HA)	AREA (KM2)	PART OF NTS SHEETS	STATUS	ISSUED	GOOD TO	TERM EXPIRY	GEOLOGICAL SETTING	LOGISTICS AND ACCESS
1264A	Gods Lake North 1 (Kapusaykamak Lake)	Mineral Exploration Licence	11620	116	53L15, 53L16	Pending				Greenstone belt flanked by granitoids; near Godsliith Li pegmatite (Vision Lithium)	Gods River airport; Gods River lodge; helicopter access
1265A	Gods Lake North 2	Mineral Exploration Licence	9803	98	53L16	Pending					
1266A	Makataysipi (Sharpe Lake)	Mineral Exploration Licence	28181	282	53K05, 53K06	Active	2023-12-19	2024-12-19	2025-03-19	Greenstone belt flanked by granitoids along regional suture (subprovince boundary)	Red Sucker Lake airport
1267A	Island Lake (Weesakachak)	Mineral Exploration Licence	14784	148	53E09, 53E16, 53F12, 53F13	Active	2023-12-19	2024-12-19	2025-03-19	Greenstone belt flanked by granitoids	Island Lake airports and communities
1268A	Hudwin Lake 1	Mineral Exploration Licence	15656	157	53E03	Active	2023-12-19	2024-12-19	2025-03-19	Greenstone belt flanked by granitoids; Gorman-Azure lakes pegmatite; along-strike of "electric avenue" in Ontario	Island Lake airports; Cobham River lodge
1269A	Hudwin Lake 2	Mineral Exploration Licence	9224	92	53E02, 53E03	Active	2023-12-19	2024-12-19	2025-03-19		
1303A	Robinson Lake (Hayes River 1)	Mineral Exploration Licence	14619	146	63I07, 63I08	Active	2024-01-23	2025-01-23	2025-04-23	Greenstone belt flanked by granitoids near regional suture (subprovince boundary)	Road access to Cross Lake and Norway House; Moisson Lake lodge
1304A	Logan-Milton lakes (Hayes River 2)	Mineral Exploration Licence	24292	243	63I08, 53I05, 53L12	Active	2024-01-23	2025-01-23	2025-04-23		
1309A	Hunting Lake (Nelson River)	Mineral Exploration Licence	8145	81	63P07, 63P10	Active	2024-03-05	2025-03-05	2025-06-03	Greenstone belt flanked by granitoids; pegmatite drill intercepts	Float plane or helicopter access from Thompson; nearby rail and power lines
1311A	Utik Lake	Mineral Exploration Licence	8659	87	63P01, 53M04, 53M05	Active	2024-03-05	2025-03-05	2025-06-03	Greenstone belt flanked by granitoids; regional structures and mapped pegmatites	Air strip and lodge on Utik Lake; boat, float plane and/or helicopter access
SV14616 to SV14622	TCGF04, -06, -07, -08, -09, -16, -17	Mining Claims	1651	17	62I08NE	Active	2023-10-05	2025-10-05	2025-12-04	West extension of Bird River pegmatite belt; near Lucky No. 3 pegmatites	Road and hydro access; nearby town of Lac du Bonnet

Table 1. ARPL Mineral Dispositions, Manitoba September 2024.



## Geological Setting

Avignon's MEL applications are located within the western Superior Province (Figure 5). The Superior Province is comprised of an assemblage of neo-archean aged granite-greenstone basement units which extend from central Manitoba, through central Ontario to Quebec in the east, and to northern Minnesota in the south.

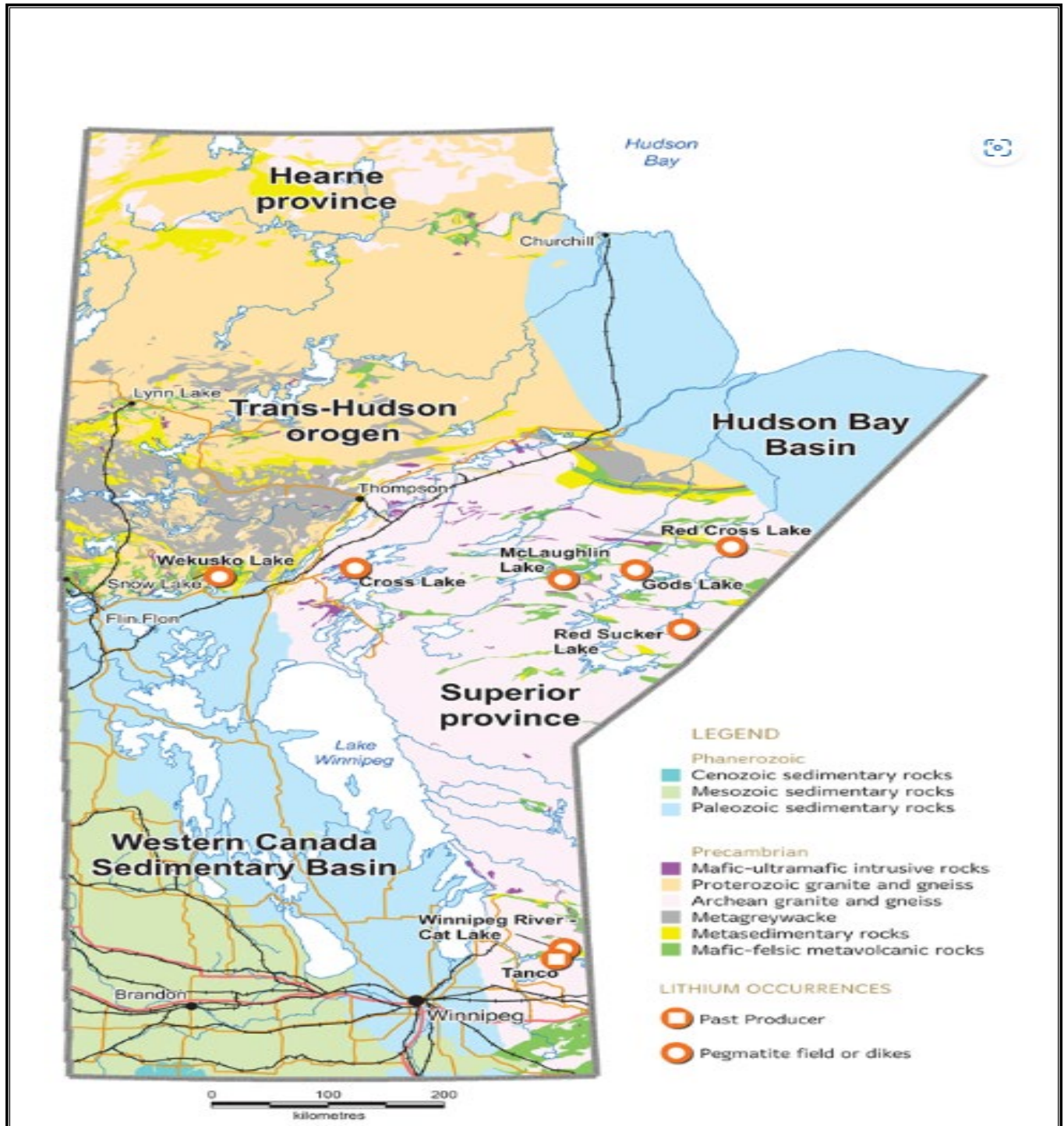


Figure 5. Geological map of Manitoba<sup>2</sup>

2. Map courtesy of MB Department of Economic Development, Investment, Trade and Natural Resources website)

The Company has applied an exploration rationale that prioritizes:

- The encapsulation of supracrustal greenstone units and associated greenstone/granite contacts along, or adjacent to, interpreted subterranean boundaries or other deep-seated structures.
- Areas that have had little or no previous LCT focussed exploration.
- Proximity to known specific Li resources or occurrences (eg Tanco, Godslith) within broader pegmatite fields.
- Access suitable for conducting reconnaissance or grassroots exploration.

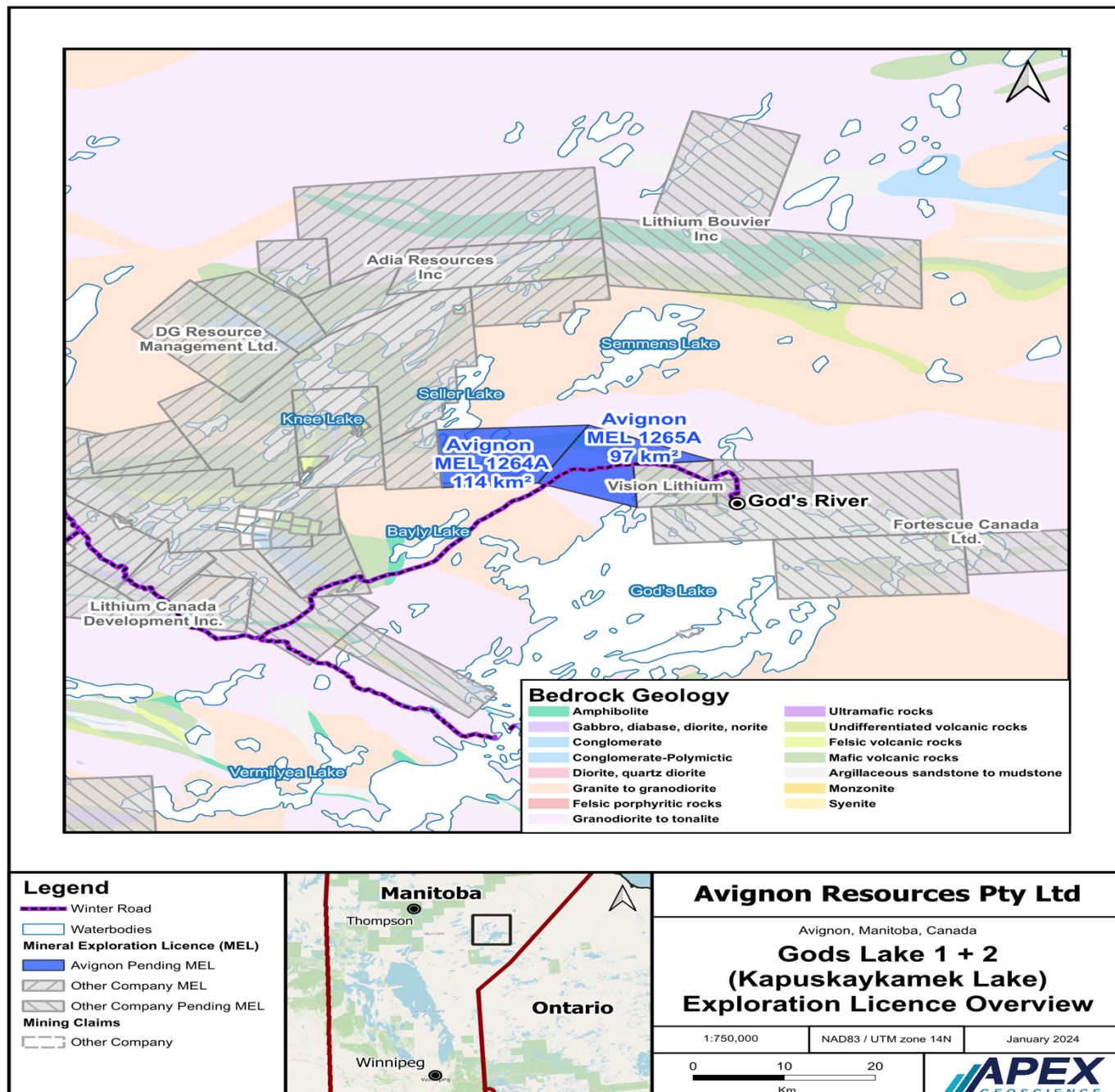


Figure 6. ARPL Mineral Dispositions (pending), God's Lake, Manitoba September 2024.

## Next Steps-Proposed Work Programme

The proposed Q4 2024 work programme is expected to concentrate on the following key components:

- First Nations engagement and access agreements.
- Logistical and technical planning for the 2025 field season.

The Company now anticipates initial field mapping and sampling of Priority 1 and 2 targets along with scout-drilling of any significant LCT discoveries to occur in Q2 and Q3, 2025, respectively.

## Other Matters – Corporate

The Company had cash on hand as at 30 September 2024 of approx. \$1.3m. During the quarter approx. A\$64K was paid to related parties for Director's fees and consultancy services provided to the Company, these fees were paid on normal commercial terms.

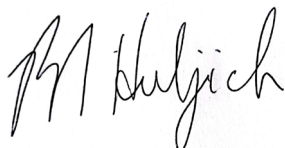
On 22 August 2024 the Company announced and subsequently successfully completed a capital raising during the Quarter. ZMI announced that it would conduct a Placement of securities under listing rule 7.1 and 7.1a to sophisticated and professional investors (**Placement**) to raise approx. \$361k before costs at a price of \$0.007 per share via the issue of 52,511,070 placement shares. The capital raising also included a Non-Renounceable Entitlement Offer (**Entitlement Offer**) on a one for one basis to raise approx. \$1.8m (before costs) via the issue of approx. 265m ordinary shares. Both the Placement and Entitlement Offer were completed.

The results of the Entitlement Offer demonstrated a strong takeup and 148,007,248 ordinary shares were issued via the Entitlement and Shortfall Offer. The shortfall shares emanating from the Entitlement Offer of 117,648,103 remained unplaced at the quarters end. Subsequently, 92,073,319 of the shortfall shares totaling \$644,513 have been placed to existing and new sophisticated and professional investors, with 25,560,489 shortfall shares to be issued to directors and related parties of the company once shareholder approval has been obtained at the company's upcoming AGM. For further details on the capital raising please refer to the various announcements made during the September quarter on the ASX portal.

ZMI continued its pursuit for additional complimentary resource projects, with several projects being reviewed during the quarter.

The Board of Directors of Zinc of Ireland NL have authorised this announcement for release to the market.

Yours faithfully,

A handwritten signature in black ink, appearing to read 'P. Huljich', is positioned above a faint, light grey rectangular stamp. The signature is fluid and cursive.

**Peter Huljich**

Non-Executive Chairman

Zinc of Ireland NL

**Investor Inquiries:**

Peter Huljich Tel: +61 8 9287 4600

## Competent Persons' Statements

*The information in this report that relates to exploration results at the Rathdowney, and Superior Projects is based on information compiled by Mr. Greg Hope, a Competent Person who is a member of the Australian Institute of Geoscientists (AIG). Mr. Hope has sufficient experience, which is relevant to the style of mineralisation and types of deposits under consideration and to the activity which has been undertaken to qualify as a Competent Person as defined in the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code). Mr. Hope has verified the information contained within this announcement and agrees to its inclusion in the form and context in which it appears.*

*The information in this report that relates to the Cascade Project is based on and fairly represents information compiled and prepared by Mr Beau Nicholls, a Competent Person who is a Fellow of the Australian Institute of Geoscientists. Mr Nicholls is a consulting geologist with sufficient experience relevant to the styles of mineralisation under consideration and to the style of activity being reported to qualify as a Competent Person as defined within the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Nicholls has verified the information contained within this announcement and agrees to its inclusion in the form and context in which it appears.*

*The information in this report that relates to the Mineral Resources at ZMI's Kildare Project is extracted from the report entitled (Increase in JORC Resource and Completion of Mining Study at the Kildare Zn/Pb Project Co. Kildare, Ireland) created on 8 September 2020 and is available to view on the ASX Platform in the Company announcements section. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.*

### *Disclaimer*

*Certain statements contained in this announcement, including information as to the future financial or operating performance of ZMI and its projects, are forward-looking statements that:*

- *may include, among other things, statements regarding targets, estimates and assumptions in respect of mineral reserves and mineral resources and anticipated grades and recovery rates, production and prices, recovery costs and results, capital expenditures, and are or may be based on assumptions and estimates related to future technical, economic, market, political, social and other conditions;*
- *are necessarily based upon a number of estimates and assumptions that, while considered reasonable by ZMI, are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies; and,*
- *involve known and unknown risks and uncertainties that could cause actual events or results to differ materially from estimated or anticipated events or results reflected in such forward-looking statements.*



## Tenement Details

Location	Project Name	County/Area	Tenement No.	Ownership	Title Holder
Ireland	Kildare	Kildare	4069	100%	Raptor Resources
Ireland	Kildare	Kildare	4070	100%	Raptor Resources
Ireland	Kildare	Offaly	890	100%	Raptor Resources
Ireland	Kildare	Kildare	3846	100%	Raptor Resources
Ireland	Kildare	Kildare	3866	100%	Raptor Resources
Ireland	Holycross	Tipperary	3318	100%	Centenary Resources
Ireland	Holycross	Tipperary	4035	100%	Centenary Resources
Ireland	Holycross	Tipperary	4510	100%	Centenary Resources
Ireland	Portarlington	Offaly	1628	100%	Raptor Resources
Ireland	Portarlington	Offaly	3648	100%	Raptor Resources
Ireland	Portarlington	Offaly	3854	100%	Raptor Resources
Ireland	Portarlington	Laois	4065	100%	Raptor Resources
Ireland	Portarlington	Laois	1640	100%	Raptor Resources
Ireland	Rapla	Laois	1652	100%	Raptor Resources
Ireland	Rapla	Laois	1653	100%	Raptor Resources
Ireland	Rapla	Laois	4041	100%	Raptor Resources
Ireland	Derrykearn	Laois	1650	100%	Raptor Resources
Ireland	Derrykearn	Laois	2625	100%	Raptor Resources
Ireland	Derrykearn	Laois	3158	100%	Raptor Resources
Ireland	Derrykearn	Laois	3160	100%	Raptor Resources
Ireland	Derrykearn	Laois	3263	100%	Raptor Resources
Ireland	Cashel	Tipperary	1575	100%	Raptor Resources
Ireland	Cashel	Tipperary	2026	100%	Raptor Resources
Ireland	Cashel	Tipperary	2027	100%	Raptor Resources
Ireland	Cashel	Tipperary	2717	100%	Raptor Resources
Ireland	Cashel	Tipperary	2718	100%	Raptor Resources
Ireland	Cashel	Tipperary	3316	100%	Raptor Resources
Ireland	Cashel	Tipperary	3317	100%	Raptor Resources
Ireland	Cashel	Tipperary	3319	100%	Raptor Resources
Ireland	Cashel	Tipperary	3320	100%	Raptor Resources
Ireland	Cashel	Tipperary	3358	100%	Raptor Resources
Ireland	Cashel	Tipperary	3421	100%	Raptor Resources
Ireland	Cashel	Tipperary	3689	100%	Raptor Resources
Ireland	Cashel	Tipperary	3827	100%	Raptor Resources
Ireland	Cashel	Tipperary	4112	100%	Raptor Resources
Ireland	Cashel	Tipperary	4113	100%	Raptor Resources
Ireland	Cashel	Tipperary	4117	100%	Raptor Resources
Ireland	Cashel	Tipperary	4481	100%	Raptor Resources
Ireland	Cashel	Tipperary	4482	100%	Raptor Resources
Ireland	Cashel	Tipperary	4483	100%	Raptor Resources
Ireland	Cashel	Tipperary	4480	100%	Raptor Resources

Location	Project Name	County/Area	Tenement No.	Ownership	Title Holder
Ireland	Cashel	Tipperary	2604	100%	Raptor Resources
Ireland	Littleton	Tipperary	3246	100%	Raptor Resources
Ireland	Littleton	Tipperary	3321	100%	Raptor Resources
Ireland	Littleton	Tipperary	3785	100%	Raptor Resources
Ireland	Littleton	Tipperary	4055	100%	Raptor Resources
Australia	Cascade	Munglinup	E 74/690	100%	Blue Lagoon Pty Ltd
Australia	Cascade	Munglinup	E 74/691	100%	Blue Lagoon Pty Ltd
Canada	Superior	Hudwin Lake	1267A	100%	Avignon Resources
Canada	Superior	Hudwin Lake	1269A	100%	Avignon Resources
Canada	Superior	Makataysipi	1266A	100%	Avignon Resources
Canada	Superior	Island Lake	1265A	100%	Avignon Resources
Canada	Superior	Hayes River	1303A	100%	Avignon Resources
Canada	Superior	Hayes River	1304A	100%	Avignon Resources
Canada	Superior	Hunting Lake	1309A	100%	Avignon Resources
Canada	Superior	Utik Lake	1311A	100%	Avignon Resources
Canada	Lac du Bonnet	Bird River	TCGF04	100%	Avignon Resources
Canada	Lac du Bonnet	Bird River	TCGF06	100%	Avignon Resources
Canada	Lac du Bonnet	Bird River	TCGF07	100%	Avignon Resources
Canada	Lac du Bonnet	Bird River	TCGF08	100%	Avignon Resources
Canada	Lac du Bonnet	Bird River	TCGF09	100%	Avignon Resources
Canada	Lac du Bonnet	Bird River	TCGF16	100%	Avignon Resources
Canada	Lac du Bonnet	Bird River	TCGF17	100%	Avignon Resources

- # *Raptor Resources Ltd and Centenary Resources Limited are wholly-owned subsidiaries of Zinc Mines of Ireland Limited. Zinc Mines of Ireland Limited is a wholly-owned subsidiary of Zinc of Ireland NL (ZMI).*
- *Blue Lagoon Minerals Pty Ltd is a public unlisted company (ACN 663 985 475) and a wholly owned subsidiary of Zinc of Ireland NL (ZMI)*
- *Avignon Resources Pty Ltd (Canada) is a wholly owned subsidiary of Avignon Resources Pty Ltd Australia, both Companies are wholly owned subsidiaries of the Zinc of Ireland NL (ZMI) Group.*

## Appendix 5B

### *Mining exploration entity or oil and gas exploration entity quarterly cash flow report*

Name of entity

**Zinc of Ireland NL**

ABN

**23 124 140 889**

Quarter ended ("current quarter")

**30 September 2024**

<b>Consolidated statement of cash flows</b>	<b>Current quarter \$A'000</b>	<b>Year to date (3 months) \$A'000</b>
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	-	-
(b) development	-	-
(c) production	-	-
(d) staff costs	-	-
(e) administration and corporate costs	(105)	(105)
1.3 Dividends received	-	-
1.4 Interest received	-	-
1.5 Interests and other costs of finance paid		
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material)	13	13
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(92)</b>	<b>(92)</b>

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (3 months) \$A'000</b>
<b>2.</b>	<b>Cash flows from investing activities</b>		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	(264)	(264)
	(e) investments	-	-
	(f) other non-current assets	-	-
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>(264)</b>	<b>(264)</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	1,403	1,403
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(51)	(51)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>1,352</b>	<b>1,352</b>

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (3 months) \$A'000</b>
<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	332	332
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(92)	(92)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(264)	(264)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	1,352	1,352
4.5	Effect of movement in exchange rates on cash held(	-	-
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>1,328</b>	<b>1,328</b>

<b>5.</b>	<b>Reconciliation of cash and cash equivalents</b> <i>at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts</i>	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1	Bank balances	1,308	312
5.2	Call deposits	20	20
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>1,328</b>	<b>332</b>

<b>6.</b>	<b>Payments to related parties of the entity and their associates</b>	<b>Current quarter \$A'000</b>
6.1	Aggregate amount of payments to related parties and their associates included in item 1	(64)*
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

‘\*\* Directors fees and consultancy services provided to the Company, paid on normal commercial terms.



<b>7.</b>	<b>Financing facilities</b> <i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i> <i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	<b>Total financing facilities</b>	-	-
7.5	<b>Unused financing facilities available at quarter end</b>		
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
<b>8.</b>	<b>Estimated cash available for future operating activities</b>	<b>\$A'000</b>	
8.1	Net cash from / (used in) operating activities (item 1.9)	(92)	
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(264)	
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(356)	
8.4	Cash and cash equivalents at quarter end (item 4.6)	1,328	
8.5	Unused finance facilities available at quarter end (item 7.5)	-	
8.6	Total available funding (item 8.4 + item 8.5)	1,328	
8.7	<b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	<b>3.73</b>	
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>			
8.8	If item 8.7 is less than 2 quarters, please provide answers to the following questions:		
8.8.1	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?		
Answer: N/A			
8.8.2	Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?		
Answer: N/A			
8.8.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?		
Answer: N/A			
<i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i>			

## **Compliance statement**

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 28 October 2024

The Board of Directors of Zinc of Ireland NL have authorised this announcement for release to the market.

## **Notes**

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – e.g. Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.