

23rd June 2017

Spectacular High-Grade Zinc Intercepts at McGregor, Kildare

Recent drilling hits multiple zones of mineralisation with potential to grow the Resource

Key Points:

Assays confirm spectacular high-grade zinc mineralisation at the McGregor prospect in Z_4069_003 including:

- **23.25m @ 12.7% Zn+0.8% Pb from 396.53m, including:**
 - **7.69m @ 17.2% Zn+1.0% Pb from 401.33m.**

Additional zones of mineralisation include:

- **5.25m @ 10.2% Zn+2.5% Pb from 240.95m;**
- **2.06m @ 8.1% Zn+0.4% Pb from 340.30m;**
- **2.61m @ 7.5% Zn+0.2% Pb from 351.94m;**
- **1.98m @ 6.5% Zn+0.4% Pb from 382.79m, and;**
- **8.44m @ 9.2% Zn+0.5% Pb from 435.96m.**
- These impressive results are ~45m from the nearest drill hole and significantly extend the Base of Reef mineralisation at McGregor.
- Potential to upgrade the Resource, which is currently **5.2Mt @ 8.6% combined Zn+Pb.**
- Z_4069_003 has also discovered a mineralised growth fault that is likely to have played a key role in the mineralising process at the McGregor deposit.
- Similar 'feeder' structures in many Irish zinc deposits are sites of increasing thickness and grade.

Note: All intercepts are calculated true depths and widths

European base metals explorer Zinc of Ireland NL (ASX: ZMI – “ZMI” or “the Company”) is pleased to advise that it has received assay results from recently completed diamond drill hole Z_4069_003, which confirm a spectacular intersection of high-grade zinc mineralisation at the Base of Reef target at the McGregor prospect, part of its 100%-owned Kildare MVT Zinc Project in Ireland (Figure 1)

The impressive new Base of Reef intercept comprises a calculated true width of **23.25m @ 12.7% Zn+0.8% Pb from 396.53m, including 7.69m grading 17.2% Zn+1.0% Pb from 401.33m.**

The intercept is located 45m from the nearest drill hole and is likely to have a positive impact on Kildare’s recently published maiden JORC Resource of **5.2Mt @ 8.6% Zn+Pb.**

Additional zones of mineralisation were intersected in the hole both above and below the base of Reef including **5.25m @ 10.2% Zn + 2.5% Pb from 240.95m and 8.44m @ 9.2% Zn + 0.5% Pb from 435.96m.**

Down hole and calculated true thicknesses are presented in Tables 1 & 2 below, with all assays reported in Appendix 1.

| TABLE 1. Z_4069_003: 276,253mE/224,938mN (Irish Grid); Azimuth 225.5°, Dip -56°W | | | | | |
|--|---------------------|----------------------------|------|-----|--------|
| Down-Hole (m) From | Down-Hole (m) To | Down-Hole Thickness (m) | Zn% | Pb% | Zn+Pb% |
| 286.65 | 292.90 | 6.25 | 10.2 | 2.5 | 12.7 |
| 404.85 | 407.30 | 2.45 | 8.1 | 0.4 | 8.5 |
| 418.70 | 421.80 | 3.10 | 7.5 | 0.2 | 7.7 |
| 455.40 | 457.75 | 2.35 | 6.5 | 0.4 | 6.9 |
| 471.75 | 499.40 | 27.65 | 12.7 | 0.8 | 13.5 |
| Incl. 477.45 | 486.60 | 9.15 | 17.2 | 1.0 | 18.2 |
| 518.65 | 528.70 | 10.05 | 9.2 | 0.5 | 9.7 |

| TABLE 2. Z_4069_003: True thicknesses for flat lying orebody; Applied factor 0.84056 x Down Hole metres. | | | | | |
|--|----------------------|-----------------------|------|-----|--------|
| True Depth (m) From | True Depth (m) To | True Thickness (m) | Zn% | Pb% | Zn+Pb% |
| 240.95 | 246.20 | 5.25 | 10.2 | 2.5 | 12.7 |
| 340.30 | 342.36 | 2.06 | 8.1 | 0.4 | 8.5 |
| 351.94 | 354.55 | 2.61 | 7.5 | 0.2 | 7.7 |
| 382.79 | 384.77 | 1.98 | 6.5 | 0.4 | 6.9 |
| 396.53 | 419.78 | 23.25 | 12.7 | 0.8 | 13.5 |
| Incl. 401.33 | 409.02 | 7.69 | 17.2 | 1.0 | 18.2 |
| 435.96 | 444.40 | 8.44 | 9.2 | 0.5 | 9.7 |

Z_4069_003 also discovered a mineralised fault located to the east of the Base of Reef target. This structure displays the characteristics of a ‘feeder’ fault with the McGregor mineralisation sitting in its hanging wall. This is particularly encouraging because mineralisation in Irish zinc deposits is commonly associated with such ‘feeder’ faults, and the mineralisation often thickens and increases in grade towards them (e.g. at the world-class Lisheen deposit, see Figure 2).

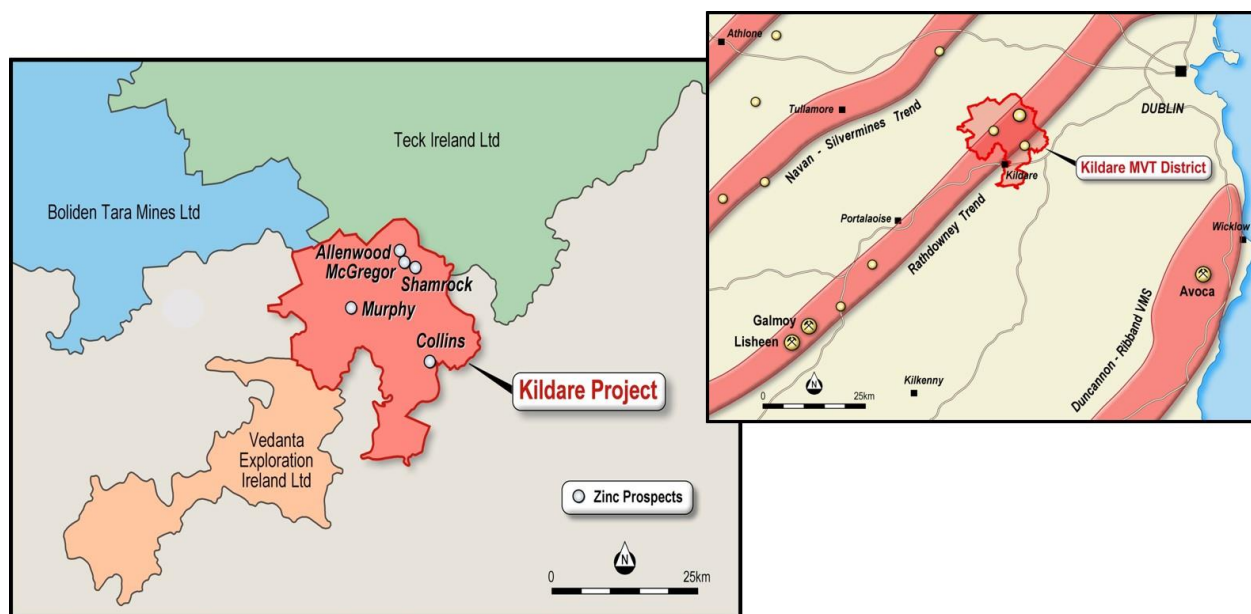


Figure 1: Regional setting of the Kildare Project

Two further holes have been completed approximately 1km to the west of McGregor. Z_4069_004 discovered another significant mineralised structure along the western margin of the Allenwood Graben. This discovery confirms ZMI's geological model, and opens-up the western side of the Kildare Project area by highlighting the potential for mineralisation to be developed at the Base of Reef adjacent to this major fault.

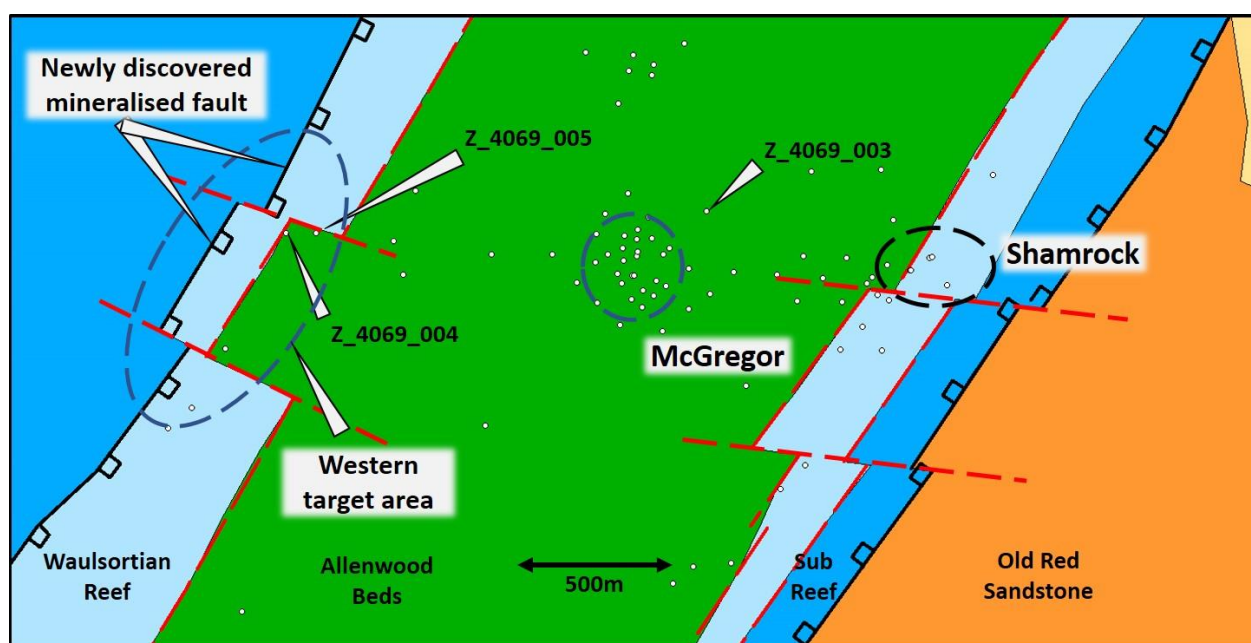


Figure 2: Geological plan showing the location of drill holes and other features discussed in this report.

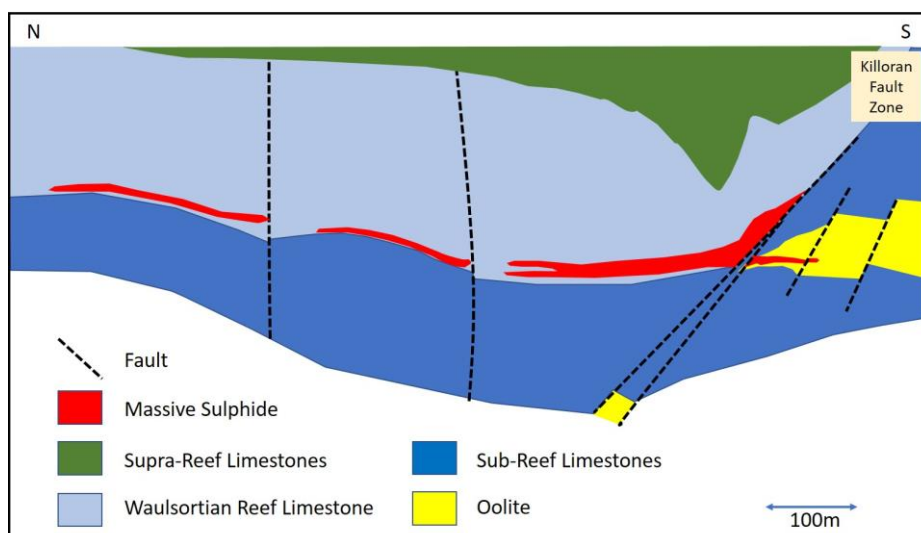


Figure 3: Diagrammatic cross section through the Main Zone at Lisheen, highlighting mineralisation at the base of the Waulsortian Reef and the control of the major faults. Note the thickening of mineralisation towards the principal 'feeder' fault zone (reproduced from EMD Publication Ref MP 04/06).

Hole Z_4069_005 targeted the Base of Reef adjacent to this fault approximately 90m to the east of hole 004, and encountered a second fault that appears to have displaced the target.

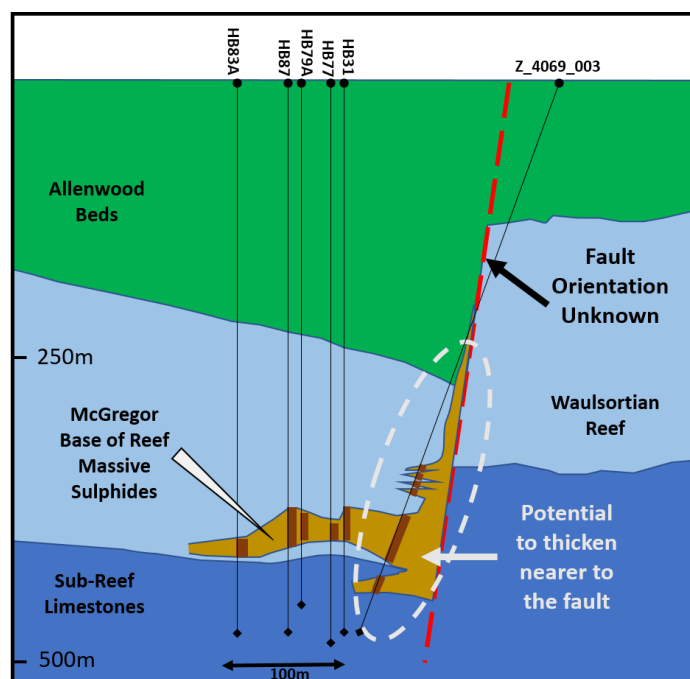


Figure 4: Cross section through McGregor highlighting the Base of Reef Mineralisation. Note the thickening of mineralisation in Z_4069_003 as it approaches the newly discovered 'feeder' fault.

The Company is planning additional holes as part of the Phase 2 diamond drilling program with the objective of increasing the Mineral Resource based on the latest McGregor intersections, and drilling has

been temporarily suspended to allow the project team time to interpret the geology and mineralised intersection in Z_4069_003 to assist with planning additional follow-up holes.

In addition, ZMI is conducting an interpretation on the geology and mineralised fault intersected in Z_4069_004. The attitude and delineation of further drill targets in this area is expected in order to target mineralisation similar to that at the McGregor and Shamrock deposits.

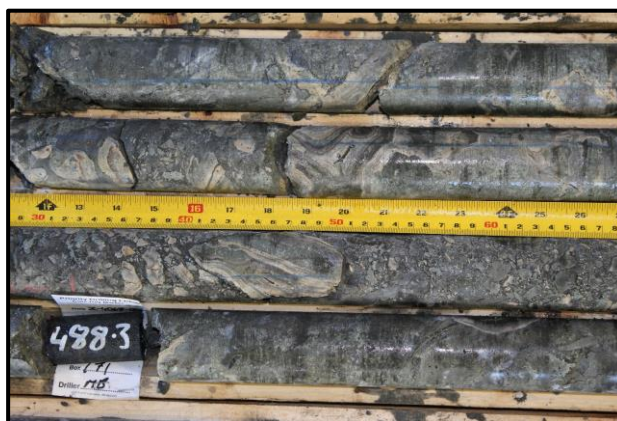


Figure 5: Z_4069_003 drill core showing massive sulphides at ~485m downhole.

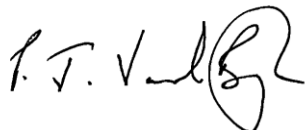
Management Comment

ZMI's Managing Director Peter van der Borgh said the Company was highly encouraged by the results of Z_4069_003, which amounted to a significant breakthrough for the ongoing exploration at the Kildare Project.

"It's always exciting to be able to deliver a spectacular drilling result such as this, but the latest round of drilling has also delivered a host of other invaluable geological and technical information. Together with our recently published maiden JORC Resource, this has laid the foundation for an exciting period of exploration going forward.

"Our geological interpretation is holding true, and we now need to take stock of what we've learned and carefully plan what comes next, but we certainly feel like we are deciphering the code at McGregor as we move ahead with the next exciting phase of this exploration campaign," he added.

Yours faithfully,



Peter van der Borgh
Managing Director
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Competent Person Statement

The information in this document that relates to exploration results is based on information compiled by Mr Benjamin Sharp BSc MAIG, a Competent Person who is a Member of the Australian Institute of Geoscientists. Mr Sharp is a director and shareholder of Zinc of Ireland NL. Mr Sharp 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 Sharp consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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.*

ADDITIONAL INFORMATION

JORC CODE, 2012 EDITION – TABLE 1

The following sections are provided for compliance with requirements for the reporting of exploration results under the JORC Code, 2012 Edition.

Section 1 Sampling Techniques and Data

(Criteria listed in the preceding section also apply to this section.)

| Criteria | JORC Code explanation | Commentary |
|-----------------------|---|--|
| Sampling techniques | <ul style="list-style-type: none"> Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information. | <ul style="list-style-type: none"> Sampling is by half core (generally NQ diameter) of mineralised sections only. The entirety of the drill hole has not been sampled and additional samples, if collected, may be reported at a later time. Sampling has occurred within lithological domains and as such does not cross lithological boundaries. Samples are prepared by ALS Loughrea, Co Galway by crushing to 70% passing <2mm with a representative sample then split using a Boyd splitter. The split sample is pulverised to 85% passing <75um. The samples are then assayed by a multi element oxidising digestion with an inductively coupled plasma atomic emission spectroscopy finish (ICP-AES). A selection of samples also have specific gravity (S.G.) measured. |
| Drilling techniques | <ul style="list-style-type: none"> Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc). | <ul style="list-style-type: none"> Diamond drilling, PQ, HQ and NQ sized. Upper portions of the drill holes were triple tubed or tri-coned to increase hole stability. The core was orientated topside using a Reflex ACT tool. |
| Drill sample recovery | <ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between | <ul style="list-style-type: none"> Drill core had recovery lengths and RQD estimated. Triple tubing was used to stabilise the hole. There does not appear to be a relationship between recovery and grade. |

| Criteria | JORC Code explanation | Commentary |
|--|--|---|
| | <i>sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i> | |
| Logging | <ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged. | <ul style="list-style-type: none"> Drill holes have been logged by a competent representative geologist in Ireland. The detailed logging is ongoing and should support addition into a mineral resource estimate at a later date. A visual estimate of mineral types and amounts and interpreted lithology was completed using a standardised logging template. Photography of mineralised zones is complete. |
| Sub-sampling techniques and sample preparation | <ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled. | <ul style="list-style-type: none"> Core has been sampled by cutting in half before lab preparation. The sample preparation is considered "industry standard" for this sample type. A representative selection of submitted samples comprised duplicates, blanks and standards which were unbeknownst to the assaying laboratory. The laboratory also conducted internal QAQC checks. Fields duplicates, blanks and standards for the submitted assays have all surpassed internal and ZMI QAQC standards. |
| Quality of assay data and laboratory tests | <ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established. | <ul style="list-style-type: none"> Samples are assayed by a multi element oxidising digestion with an inductively coupled plasma atomic emission spectroscopy finish (ICP-AES). A selection of samples also have specific gravity (S.G.) measured. Ore grade analysis for base metals and associated elements by ICPAES, following a strong oxidizing acid digestion. Elements (low reporting limit/upper limit) –units are % unless indicated otherwise: Ag (1/1500 ppm (µg/g)), As (0.005/30.0), Bi (0.005/30.00), Ca (0.01/50.0), Cd (0.001/10.0), Co (0.001/20.0), Cu (0.005/40.0), Fe (0.01/100.0), Hg (8/10000 ppm (µg/g)), Mg (0.01/50.0), Mn (0.005/50.0), Mo (0.001/10.0), Ni (0.001/30.0), P (0.01/20.0), Pb (0.01/30.0), S (0.05/50.0), Sb (0.005/100.0), Ti (0.005/1.0), Zn (0.01/100.0). Internal QAQC results all appear within limits. Lab-produced QAQC results all appear within limits. |
| Verification of sampling and assaying | <ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data. | <ul style="list-style-type: none"> Drill hole data is compiled digitally by company representatives. Samples are yet to be submitted to an umpire laboratory for check analysis. Holes were not twinned. Assays have been adjusted to represent weighted averages over 1m. Visual mineralisation has been verified by |

| Criteria | JORC Code explanation | Commentary |
|---|--|--|
| | | several company representatives. |
| Location of data points | <ul style="list-style-type: none"> Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used. Quality and adequacy of topographic control. | <ul style="list-style-type: none"> Initial surveys are by hand-held GPS in Irish Grid 65. Collars have been surveyed either by handheld GPS or by a differential GPS: Trimble GPS6000 (RTK GPS accurate to 5mm) Downhole surveys are by Relfex EZ-TRAC and are displayed in Appendix 2. Location of the collar and downhole information is considered appropriate for this stage of exploration. |
| Data spacing and distribution | <ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied. | <ul style="list-style-type: none"> Drill collars are not at a standard data spacing but are placed to intersect maximum metal grades (see plan view maps above). Data spacing for the results contained in this report are not appropriate for resource estimation alone. Sample compositing has not been applied. Assay compositing (combining individual assays into one reportable length) has however occurred. The results from hole Z_4069_003 are expected to be used in additional to historic data to support a mineral resource estimate but this is as yet to be confirmed. |
| Orientation of data in relation to geological structure | <ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. | <ul style="list-style-type: none"> True vertical thicknesses have been quoted so as to alleviate any undue bias (thickening) of drilling results. Where true vertical thicknesses have not been quoted (such as in drill logs) this has been clearly noted. True vertical thickness has been calculated using the drillhole surveys aforementioned. Minor rounding due to the true thickness calculation may have occurred but this is not expected to be material. Mineralisation appears to be horizontal/sub-horizontal. |
| Sample security | <ul style="list-style-type: none"> The measures taken to ensure sample security. | <ul style="list-style-type: none"> Samples were under the custody of company representatives in-country until delivery to the lab. |
| Audits or reviews | <ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. | <ul style="list-style-type: none"> No audits or reviews have taken place. |

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

| Criteria | JORC Code explanation | Commentary |
|---|---|--|
| Mineral tenement and land tenure status | <ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. | <ul style="list-style-type: none"> The Kildare Project is comprised of 6 tenements namely PL3846, PL3866, PL4069, PL4070, PL4072 and PL4073. All tenements are 100% owned by Raptor Resources, a subsidiary of Zinc of Ireland NL. No historical, wilderness or national parks are known to infringe significantly on the tenure. A comprehensive list of all tenure owned by Zinc of Ireland NL is included in Annexure B. |
| Exploration done by other parties | <ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. | <ul style="list-style-type: none"> Historical exploration is outlined in GXN Announcement dated 17th March 2016 and associated annexes. |
| Geology | <ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. | <ul style="list-style-type: none"> The Kildare Project is situated approximately 2km NW of the Lower Paleozoic Kildare Inlier on a northeast-southwest trending reverse fault. Local geology consists of sediments conformably overlying Carboniferous Waulsortian Mudbank. This mudbank overlies a thick succession of carbonates and limestones atop basement volcanics. The area is considered prospective for breccia-hosted Fe-Zn-Pb deposits (a Mississippi Valley-type mineralisation style). |
| Drill hole Information | <ul style="list-style-type: none"> A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length. If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. | <ul style="list-style-type: none"> Z_4069_003: 276,253mE, 224,938mN, 78.241 mAOD, -56° dip, 225.5° azimuth, total depth 554.3m, true and downhole intercepts are included in tables 1 & 2 in the main body of text. Z_4069_004: 274,920 mE, 224,868mN, 80 mAOD, -90° dip, 360° azimuth, total depth 277.4m, no reported intercept. Z_4069_005: 275,015mE, 224,868mN, 81 mAOD, -90° dip, 360° azimuth, total depth 229.4m, no reported intercept. |
| Data aggregation methods | <ul style="list-style-type: none"> In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for | <ul style="list-style-type: none"> No minimum cut-off grade has been applied to the reported intersections. Assays have been weighted to 1m intervals. Internal dilution may occur. Reported intersections reflect the highest grade and/or the widest mineralised intersections No metal equivalents have been quoted. |

| Criteria | JORC Code explanation | Commentary |
|--|---|---|
| | <p>such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</p> <ul style="list-style-type: none"> The assumptions used for any reporting of metal equivalent values should be clearly stated. | |
| Relationship between mineralisation widths and intercept lengths | <ul style="list-style-type: none"> These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known'). | <ul style="list-style-type: none"> Relationship between true mineralisation width and reported intercepts appear to be either perpendicular or close to for 90° drill holes. Angled holes have a lower angle of intersection and as such true vertical widths have been calculated. |
| Diagrams | <ul style="list-style-type: none"> Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views. | <ul style="list-style-type: none"> Plans and sections appear throughout this release. |
| Balanced reporting | <ul style="list-style-type: none"> Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results. | <ul style="list-style-type: none"> All drill holes with assays received have been reported in Appendix 1. Reported intervals are those which are of the highest grade and/or greatest width. |
| Other substantive exploration data | <ul style="list-style-type: none"> Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances. | <ul style="list-style-type: none"> N/A |
| Further work | <ul style="list-style-type: none"> The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. | <ul style="list-style-type: none"> As summarised at the end of the announcement. |

APPENDIX 1: Assay Results

| Hole_ID | Sample No. | From_m | To_m | Interval_m | Ag_ppm | Zn_% | Pb_% |
|------------|------------|--------|--------|------------|--------|-------|-------|
| Z-4069-003 | 50126 | 285.65 | 286.65 | 1.00 | <1 | 0.66 | 0.02 |
| Z-4069-003 | 50127 | 286.65 | 287.55 | 0.90 | 9 | 11.40 | 6.19 |
| Z-4069-003 | 50128 | 287.55 | 288.10 | 0.55 | <1 | 1.68 | 0.23 |
| Z-4069-003 | 50129 | 288.10 | 288.95 | 0.85 | 10 | 18.25 | 2.44 |
| Z-4069-003 | 50130 | 288.95 | 289.90 | 0.95 | 13 | 24.60 | 5.17 |
| Z-4069-003 | 50131 | 289.90 | 290.90 | 1.00 | 6 | 4.40 | 1.30 |
| Z-4069-003 | 50132 | 290.90 | 291.90 | 1.00 | 1 | 0.29 | 0.02 |
| Z-4069-003 | 50133 | 291.90 | 292.50 | 0.60 | <1 | 1.19 | 0.07 |
| Z-4069-003 | 50135 | 292.50 | 292.90 | 0.40 | 9 | 20.90 | 4.08 |
| Z-4069-003 | 50136 | 292.90 | 293.90 | 1.00 | 3 | 0.61 | 0.11 |
| Z-4069-003 | 49977 | 400.70 | 401.70 | 1.00 | 1 | 0.71 | 0.01 |
| Z-4069-003 | 49978 | 401.70 | 402.70 | 1.00 | <1 | 2.18 | 0.03 |
| Z-4069-003 | 49979 | 402.70 | 403.30 | 0.60 | 1 | 0.05 | <0.01 |
| Z-4069-003 | 49980 | 403.30 | 404.85 | 1.55 | <1 | 0.01 | <0.01 |
| Z-4069-003 | 49981 | 404.85 | 406.00 | 1.15 | 3 | 9.26 | 0.49 |
| Z-4069-003 | 49982 | 406.00 | 407.30 | 1.30 | 3 | 7.03 | 0.26 |
| Z-4069-003 | 49983 | 407.30 | 408.30 | 1.00 | 1 | 0.43 | <0.01 |
| Z-4069-003 | 49984 | 410.30 | 411.20 | 0.90 | 2 | 0.03 | <0.01 |
| Z-4069-003 | 49985 | 411.20 | 411.40 | 0.20 | 2 | 2.22 | 0.05 |
| Z-4069-003 | 49986 | 411.40 | 412.40 | 1.00 | <1 | 0.01 | <0.01 |
| Z-4069-003 | 49987 | 412.40 | 413.30 | 0.90 | 1 | 6.64 | 0.21 |
| Z-4069-003 | 49989 | 413.30 | 414.20 | 0.90 | 3 | 5.62 | 0.20 |
| Z-4069-003 | 49990 | 414.20 | 414.75 | 0.55 | <1 | 0.02 | <0.01 |
| Z-4069-003 | 49991 | 414.75 | 415.75 | 1.00 | 2 | 7.99 | 0.29 |
| Z-4069-003 | 49992 | 415.75 | 417.10 | 1.35 | 1 | 1.29 | 0.15 |
| Z-4069-003 | 49993 | 417.10 | 417.90 | 0.80 | 1 | 0.01 | <0.01 |
| Z-4069-003 | 49994 | 417.90 | 418.70 | 0.80 | 1 | 0.86 | 0.03 |
| Z-4069-003 | 49995 | 418.70 | 419.50 | 0.80 | 3 | 11.20 | 0.20 |
| Z-4069-003 | 49997 | 419.50 | 420.05 | 0.55 | 3 | 8.67 | 0.25 |
| Z-4069-003 | 49998 | 420.05 | 420.90 | 0.85 | 2 | 6.99 | 0.22 |
| Z-4069-003 | 49999 | 420.90 | 421.80 | 0.90 | 4 | 4.10 | 0.20 |
| Z-4069-003 | 50000 | 421.80 | 422.75 | 0.95 | <1 | 0.07 | <0.01 |
| Z-4069-003 | 50002 | 422.75 | 423.05 | 0.30 | 1 | 3.10 | 0.12 |

| Hole_ID | Sample No. | From_m | To_m | Interval_m | Ag_ppm | Zn_% | Pb_% |
|------------|------------|--------|--------|------------|--------|-------|-------|
| Z-4069-003 | 50003 | 423.05 | 423.85 | 0.80 | <1 | 0.01 | <0.01 |
| Z-4069-003 | 50004 | 423.85 | 424.70 | 0.85 | 2 | 4.38 | 0.25 |
| Z-4069-003 | 50005 | 424.70 | 425.70 | 1.00 | <1 | 2.92 | 0.24 |
| Z-4069-003 | 50006 | 425.70 | 426.70 | 1.00 | <1 | 0.05 | <0.01 |
| Z-4069-003 | 50007 | 426.70 | 427.70 | 1.00 | 1 | 0.02 | 0.01 |
| Z-4069-003 | 50008 | 427.70 | 428.70 | 1.00 | <1 | 0.07 | <0.01 |
| Z-4069-003 | 50009 | 428.70 | 429.50 | 0.80 | 2 | 0.80 | 0.04 |
| Z-4069-003 | 50011 | 429.50 | 430.25 | 0.75 | 2 | 3.70 | 0.24 |
| Z-4069-003 | 50012 | 430.25 | 430.55 | 0.30 | 1 | 0.11 | 0.01 |
| Z-4069-003 | 50013 | 430.55 | 431.70 | 1.15 | 1 | 1.36 | 0.12 |
| Z-4069-003 | 50014 | 431.70 | 431.95 | 0.25 | 3 | 0.04 | 0.11 |
| Z-4069-003 | 50015 | 431.95 | 432.75 | 0.80 | 2 | 0.02 | 0.11 |
| Z-4069-003 | 50016 | 432.75 | 433.30 | 0.55 | 1 | 0.07 | 0.10 |
| Z-4069-003 | 50017 | 433.30 | 433.90 | 0.60 | <1 | 0.02 | 0.13 |
| Z-4069-003 | 50018 | 433.90 | 434.45 | 0.55 | <1 | 0.05 | 0.10 |
| Z-4069-003 | 50019 | 434.45 | 435.20 | 0.75 | <1 | 0.02 | 0.01 |
| Z-4069-003 | 50020 | 435.20 | 435.40 | 0.20 | <1 | 0.11 | 0.02 |
| Z-4069-003 | 50021 | 435.40 | 435.60 | 0.20 | 1 | 1.39 | 0.17 |
| Z-4069-003 | 50022 | 435.60 | 436.05 | 0.45 | <1 | 0.17 | 0.03 |
| Z-4069-003 | 50023 | 436.05 | 436.25 | 0.20 | 2 | 3.01 | 0.39 |
| Z-4069-003 | 50024 | 436.25 | 437.20 | 0.95 | <1 | 0.33 | 0.13 |
| Z-4069-003 | 50025 | 437.20 | 438.20 | 1.00 | <1 | 0.74 | 0.12 |
| Z-4069-003 | 50026 | 438.20 | 438.40 | 0.20 | <1 | 0.01 | 0.01 |
| Z-4069-003 | 50027 | 438.40 | 438.75 | 0.35 | 1 | 2.46 | 0.18 |
| Z-4069-003 | 50028 | 438.75 | 440.30 | 1.55 | <1 | 0.10 | 0.03 |
| Z-4069-003 | 50030 | 440.30 | 441.30 | 1.00 | <1 | 0.29 | 0.08 |
| Z-4069-003 | 50031 | 441.30 | 442.00 | 0.70 | <1 | 0.48 | 0.08 |
| Z-4069-003 | 50032 | 442.00 | 443.20 | 1.20 | 2 | 0.90 | 0.16 |
| Z-4069-003 | 50034 | 443.20 | 444.20 | 1.00 | 3 | 0.04 | 0.14 |
| Z-4069-003 | 50035 | 444.20 | 445.05 | 0.85 | 1 | 0.10 | 0.17 |
| Z-4069-003 | 50036 | 445.05 | 446.00 | 0.95 | 1 | 0.02 | 0.05 |
| Z-4069-003 | 50037 | 446.00 | 447.10 | 1.10 | 1 | 0.01 | 0.03 |
| Z-4069-003 | 50038 | 447.10 | 448.20 | 1.10 | 1 | 0.35 | 0.08 |
| Z-4069-003 | 50039 | 448.20 | 448.40 | 0.20 | <1 | <0.01 | <0.01 |
| Z-4069-003 | 50040 | 448.40 | 449.00 | 0.60 | 3 | 0.72 | 0.11 |

| Hole_ID | Sample No. | From_m | To_m | Interval_m | Ag_ppm | Zn_% | Pb_% |
|------------|------------|--------|--------|------------|--------|-------|-------|
| Z-4069-003 | 50041 | 449.00 | 449.80 | 0.80 | 1 | 0.02 | 0.02 |
| Z-4069-003 | 50042 | 449.80 | 450.80 | 1.00 | 2 | 0.04 | 0.07 |
| Z-4069-003 | 50043 | 450.80 | 451.70 | 0.90 | 2 | 0.28 | 0.22 |
| Z-4069-003 | 50044 | 451.70 | 425.45 | -26.25 | 1 | 0.92 | 0.09 |
| Z-4069-003 | 50045 | 452.45 | 453.30 | 0.85 | <1 | 0.01 | <0.01 |
| Z-4069-003 | 50046 | 453.30 | 453.80 | 0.50 | 3 | 4.71 | 0.25 |
| Z-4069-003 | 50048 | 453.80 | 454.80 | 1.00 | 1 | 0.11 | <0.01 |
| Z-4069-003 | 50049 | 454.80 | 455.40 | 0.60 | <1 | 0.03 | <0.01 |
| Z-4069-003 | 50050 | 455.40 | 456.40 | 1.00 | 3 | 7.16 | 0.53 |
| Z-4069-003 | 50051 | 456.40 | 457.30 | 0.90 | 2 | 3.05 | 0.11 |
| Z-4069-003 | 50052 | 457.30 | 457.75 | 0.45 | 5 | 11.65 | 0.53 |
| Z-4069-003 | 50053 | 457.75 | 459.00 | 1.25 | 2 | 1.35 | 0.09 |
| Z-4069-003 | 50055 | 459.00 | 460.05 | 1.05 | 5 | 5.20 | 0.18 |
| Z-4069-003 | 50056 | 460.05 | 460.65 | 0.60 | 2 | 0.43 | 0.02 |
| Z-4069-003 | 50057 | 460.65 | 461.30 | 0.65 | 2 | 0.10 | 0.02 |
| Z-4069-003 | 50058 | 461.30 | 462.00 | 0.70 | 4 | 3.34 | 0.18 |
| Z-4069-003 | 50059 | 462.00 | 462.40 | 0.40 | <1 | 0.15 | <0.01 |
| Z-4069-003 | 50060 | 462.40 | 463.50 | 1.10 | 2 | 3.11 | 0.16 |
| Z-4069-003 | 50061 | 463.50 | 464.50 | 1.00 | 1 | 0.67 | 0.03 |
| Z-4069-003 | 50062 | 464.50 | 465.50 | 1.00 | <1 | 0.17 | <0.01 |
| Z-4069-003 | 50063 | 465.50 | 466.75 | 1.25 | 1 | 0.25 | <0.01 |
| Z-4069-003 | 50064 | 466.75 | 467.45 | 0.70 | 8 | 10.90 | 0.37 |
| Z-4069-003 | 50065 | 467.45 | 467.95 | 0.50 | 1 | 0.30 | 0.01 |
| Z-4069-003 | 50066 | 467.95 | 469.50 | 1.55 | 2 | 2.07 | 0.14 |
| Z-4069-003 | 50067 | 469.50 | 470.20 | 0.70 | 4 | 2.26 | 0.11 |
| Z-4069-003 | 50068 | 470.20 | 471.00 | 0.80 | 1 | 0.31 | 0.06 |
| Z-4069-003 | 50069 | 471.00 | 471.75 | 0.75 | 1 | 3.25 | 0.08 |
| Z-4069-003 | 50070 | 471.75 | 473.30 | 1.55 | 5 | 13.55 | 0.79 |
| Z-4069-003 | 50072 | 473.30 | 474.25 | 0.95 | 5 | 4.61 | 0.29 |
| Z-4069-003 | 50073 | 474.50 | 475.60 | 1.10 | 5 | 5.87 | 0.24 |
| Z-4069-003 | 50074 | 475.60 | 476.30 | 0.70 | 2 | 1.64 | 0.13 |
| Z-4069-003 | 50075 | 476.30 | 477.45 | 1.15 | 4 | 6.19 | 0.27 |
| Z-4069-003 | 50076 | 477.45 | 477.85 | 0.40 | 6 | 23.50 | 2.00 |
| Z-4069-003 | 50078 | 477.85 | 478.25 | 0.40 | 2 | 0.20 | 0.18 |
| Z-4069-003 | 50079 | 478.25 | 479.30 | 1.05 | 9 | 24.90 | 1.33 |

| Hole_ID | Sample No. | From_m | To_m | Interval_m | Ag_ppm | Zn_% | Pb_% |
|------------|------------|--------|--------|------------|--------|-------|------|
| Z-4069-003 | 50080 | 479.30 | 480.45 | 1.15 | 6 | 13.45 | 1.20 |
| Z-4069-003 | 50082 | 480.45 | 481.60 | 1.15 | 6 | 16.00 | 0.75 |
| Z-4069-003 | 50083 | 481.60 | 482.30 | 0.70 | 5 | 13.40 | 0.69 |
| Z-4069-003 | 50084 | 482.30 | 483.30 | 1.00 | 6 | 16.75 | 0.58 |
| Z-4069-003 | 50085 | 483.30 | 483.80 | 0.50 | 8 | 17.75 | 0.76 |
| Z-4069-003 | 50086 | 483.80 | 484.80 | 1.00 | 6 | 17.65 | 1.25 |
| Z-4069-003 | 50087 | 484.80 | 485.90 | 1.10 | 8 | 17.70 | 1.10 |
| Z-4069-003 | 50088 | 485.90 | 486.60 | 0.70 | 7 | 23.00 | 1.07 |
| Z-4069-003 | 50090 | 486.60 | 488.00 | 1.40 | 6 | 7.46 | 0.43 |
| Z-4069-003 | 50091 | 488.00 | 489.10 | 1.10 | 6 | 5.10 | 0.35 |
| Z-4069-003 | 50093 | 489.10 | 490.15 | 1.05 | 1 | 0.31 | 0.15 |
| Z-4069-003 | 50094 | 490.15 | 491.30 | 1.15 | 7 | 25.60 | 0.68 |
| Z-4069-003 | 50095 | 491.30 | 492.85 | 1.55 | 7 | 26.30 | 0.98 |
| Z-4069-003 | 50096 | 492.85 | 493.65 | 0.80 | 7 | 23.60 | 0.83 |
| Z-4069-003 | 50097 | 493.65 | 494.60 | 0.95 | 2 | 2.35 | 0.05 |
| Z-4069-003 | 50098 | 494.60 | 495.20 | 0.60 | <1 | 0.16 | 0.03 |
| Z-4069-003 | 50099 | 495.20 | 496.15 | 0.95 | 3 | 4.56 | 0.42 |
| Z-4069-003 | 50100 | 496.15 | 496.80 | 0.65 | 3 | 7.09 | 3.69 |
| Z-4069-003 | 50101 | 496.80 | 497.65 | 0.85 | 6 | 27.40 | 2.81 |
| Z-4069-003 | 50102 | 497.65 | 497.95 | 0.30 | 2 | 0.48 | 0.01 |
| Z-4069-003 | 50103 | 497.95 | 498.30 | 0.35 | 4 | 15.65 | 0.58 |
| Z-4069-003 | 50104 | 498.30 | 499.15 | 0.85 | <1 | 0.04 | 0.01 |
| Z-4069-003 | 50105 | 499.15 | 499.40 | 0.25 | 8 | 26.20 | 2.29 |
| Z-4069-003 | 50106 | 499.40 | 500.40 | 1.00 | <1 | 1.10 | 0.04 |
| Z-4069-003 | 50107 | 500.40 | 501.35 | 0.95 | 3 | 0.68 | 0.22 |
| Z-4069-003 | 50108 | 501.35 | 502.00 | 0.65 | 2 | 0.02 | 0.01 |
| Z-4069-003 | 50109 | 517.80 | 518.85 | 1.05 | 6 | 0.64 | 0.22 |
| Z-4069-003 | 50110 | 518.65 | 519.35 | 0.70 | 8 | 4.53 | 0.68 |
| Z-4069-003 | 50111 | 519.35 | 520.50 | 1.15 | 9 | 21.00 | 1.07 |
| Z-4069-003 | 50113 | 520.50 | 521.00 | 0.50 | 4 | 6.63 | 0.39 |
| Z-4069-003 | 50114 | 521.00 | 522.25 | 1.25 | 7 | 4.36 | 0.45 |
| Z-4069-003 | 50115 | 522.25 | 522.90 | 0.65 | 8 | 16.85 | 0.52 |
| Z-4069-003 | 50117 | 522.90 | 523.90 | 1.00 | 7 | 6.21 | 0.39 |
| Z-4069-003 | 50118 | 523.90 | 525.00 | 1.10 | 7 | 12.15 | 0.38 |
| Z-4069-003 | 50119 | 525.00 | 525.55 | 0.55 | 8 | 10.00 | 0.35 |

| Hole_ID | Sample No. | From_m | To_m | Interval_m | Ag_ppm | Zn_% | Pb_% |
|------------|------------|--------|--------|------------|--------|-------|------|
| Z-4069-003 | 50120 | 525.55 | 527.00 | 1.45 | 6 | 7.75 | 0.42 |
| Z-4069-003 | 50121 | 527.00 | 528.50 | 1.50 | 5 | 4.67 | 0.27 |
| Z-4069-003 | 50122 | 528.50 | 528.70 | 0.20 | 4 | 10.35 | 0.77 |
| Z-4069-003 | 50123 | 528.70 | 529.70 | 1.00 | 4 | 1.05 | 0.17 |
| Z-4069-003 | 50125 | 529.70 | 530.70 | 1.00 | 5 | 1.61 | 0.22 |

Note: All depths are downhole

Appendix 2: Z_4069_003 Downhole Surveys

| Hole_ID | Depth_m | Azimuth | Dip |
|------------|---------|---------|-------|
| Z-4069-003 | 2 | 328.6 | -55.2 |
| Z-4069-003 | 8 | 235.3 | -55.1 |
| Z-4069-003 | 14 | 272.6 | -55.3 |
| Z-4069-003 | 20 | 20.3 | -55.4 |
| Z-4069-003 | 26 | 13.9 | -55.4 |
| Z-4069-003 | 32 | 311.3 | -55.5 |
| Z-4069-003 | 38 | 329.8 | -55.4 |
| Z-4069-003 | 44 | 224.3 | -55.5 |
| Z-4069-003 | 50 | 224.2 | -55.5 |
| Z-4069-003 | 56 | 224.2 | -55.5 |
| Z-4069-003 | 62 | 224.2 | -55.6 |
| Z-4069-003 | 68 | 224 | -55.6 |
| Z-4069-003 | 74 | 224 | -55.7 |
| Z-4069-003 | 80 | 224 | -55.8 |
| Z-4069-003 | 86 | 224 | -55.8 |
| Z-4069-003 | 92 | 224.1 | -55.8 |
| Z-4069-003 | 98 | 223.9 | -55.8 |
| Z-4069-003 | 104 | 224 | -55.9 |
| Z-4069-003 | 110 | 224.1 | -55.9 |
| Z-4069-003 | 116 | 224 | -56 |
| Z-4069-003 | 122 | 224 | -55.9 |
| Z-4069-003 | 128 | 224 | -56 |
| Z-4069-003 | 134 | 224.1 | -56 |
| Z-4069-003 | 140 | 224 | -56 |
| Z-4069-003 | 146 | 224 | -56 |
| Z-4069-003 | 152 | 223.9 | -56.1 |
| Z-4069-003 | 158 | 224 | -56.1 |
| Z-4069-003 | 164 | 224 | -56.1 |
| Z-4069-003 | 170 | 224 | -56.2 |
| Z-4069-003 | 176 | 224 | -56.2 |
| Z-4069-003 | 182 | 224.1 | -56.2 |
| Z-4069-003 | 188 | 224.1 | -56.2 |
| Z-4069-003 | 194 | 224.2 | -56.2 |
| Z-4069-003 | 200 | 224.3 | -56.2 |
| Z-4069-003 | 206 | 224.3 | -56.3 |
| Z-4069-003 | 212 | 224.4 | -56.3 |
| Z-4069-003 | 218 | 224.4 | -56.3 |

| | | | |
|------------|-----|-------|-------|
| Z-4069-003 | 224 | 224.4 | -56.3 |
| Z-4069-003 | 230 | 224.8 | -56.4 |
| Z-4069-003 | 236 | 225.4 | -56.4 |
| Z-4069-003 | 242 | 225.1 | -56.7 |
| Z-4069-003 | 248 | 225.3 | -56.5 |
| Z-4069-003 | 254 | 225.3 | -56.5 |
| Z-4069-003 | 260 | 225.3 | -56.6 |
| Z-4069-003 | 266 | 225.2 | -56.6 |
| Z-4069-003 | 272 | 225.4 | -56.5 |
| Z-4069-003 | 278 | 225.2 | -56.5 |
| Z-4069-003 | 284 | 225.3 | -56.5 |
| Z-4069-003 | 290 | 225.3 | -56.5 |
| Z-4069-003 | 296 | 225.3 | -56.5 |
| Z-4069-003 | 302 | 225.5 | -56.5 |
| Z-4069-003 | 308 | 225.3 | -56.6 |
| Z-4069-003 | 314 | 225.5 | -56.6 |
| Z-4069-003 | 320 | 225.5 | -56.6 |
| Z-4069-003 | 326 | 225.3 | -56.7 |
| Z-4069-003 | 332 | 225.3 | -56.7 |
| Z-4069-003 | 338 | 225.2 | -56.8 |
| Z-4069-003 | 344 | 225.2 | -56.9 |
| Z-4069-003 | 350 | 225.2 | -57 |
| Z-4069-003 | 356 | 225 | -57 |
| Z-4069-003 | 362 | 224.9 | -57.1 |
| Z-4069-003 | 368 | 224.9 | -57.2 |
| Z-4069-003 | 374 | 225.1 | -57.2 |
| Z-4069-003 | 380 | 225.5 | -57.3 |
| Z-4069-003 | 386 | 226.1 | -57.4 |
| Z-4069-003 | 392 | 226.7 | -57.5 |
| Z-4069-003 | 398 | 227.2 | -57.5 |
| Z-4069-003 | 404 | 227.5 | -57.6 |
| Z-4069-003 | 410 | 227.9 | -57.5 |
| Z-4069-003 | 416 | 228.4 | -57.4 |
| Z-4069-003 | 422 | 228.7 | -57.4 |
| Z-4069-003 | 428 | 229.1 | -57.3 |
| Z-4069-003 | 434 | 229.4 | -57.3 |
| Z-4069-003 | 440 | 229.1 | -57.2 |
| Z-4069-003 | 446 | 229.2 | -57.2 |
| Z-4069-003 | 452 | 229.4 | -57.2 |

Note: Azimuth is magnetic (azimuth readings to 38m are biased)