

19 July 2017

### **Notice to Optionholders of Non-Renounceable Rights Issue**

On 18 July 2017, Zinc of Ireland NL (ASX: ZMI – “ZMI” or “the Company”) announced that it would be conducting a non-renounceable rights issue (“**Rights Issue**”). The Rights Issue is being made pursuant to a prospectus which was lodged with the ASX on 19 July 2017 (“**Prospectus**”). The Prospectus is available on the Company’s website at <http://www.zincofireland.com/> or on the ASX website (company announcements section, ASX code: ZMI) at [www.asx.com.au](http://www.asx.com.au).

The Rights Issue will be offered to existing shareholders of the Company on the basis of one (1) new Share for every three (3) Shares held on the Record Date (24 July 2017) (“**Record Date**”), to raise up to approximately \$1,563,544. For every new Share subscribed for under the Rights Issue, subscribers will also be issued one (1) free attaching option exercisable for \$0.015 on or before 21 July 2021 (“**New Options**”).

You will not be entitled to participate in the Rights Issue unless you have a registered address in Australia and New Zealand and exercise your options and are entered onto the register as a Shareholder on or before 5.00 pm (WST) on the Record Date. Option holders who are resident outside of Australia and New Zealand will be ineligible to participate in the Rights Issue even if they exercise their options.

To exercise your options and thereby be entitled (subject to eligibility) to participate in the Rights Issue in respect of the Shares allotted upon exercise of your options, you will need to deliver to the registered office of the Company a completed Option Exercise Form specifying the number of options to be exercised together with payment of the exercise price for those options by way of a cheque made payable to the Company. Option Exercise Forms can be obtained by contacting Automic on +61 1300 288 664.

Option Exercise Forms and cleared funds must be received by no later than 5.00 pm (WST) on 21 July 2017. The Rights Issue closing date is 7 August 2017.

An indicative timetable for the Rights Issue is set out below:

Lodgement of Prospectus with the ASIC	18 July 2017
Lodgement of Prospectus & Appendix 3B with ASX	19 July 2017
Notice sent to Optionholders	19 July 2017
Notice sent to Shareholders	20 July 2017
Ex date	21 July 2017
Record Date for determining Entitlements	24 July 2017
Prospectus despatched to Shareholders & Company announces despatch has been completed	26 July 2017
Closing Date*	7 August 2017
Shares quoted on a deferred settlement basis	8 August 2017
ASX notified of under subscriptions	10 August 2017
Despatch of holding statements	14 August 2017
Quotation of Securities issued under the Offer*	15 August 2017

\* The Company reserves the right to vary the Opening Date and the Closing Date, subject to compliance with the ASX Listing Rules. This may impact on subsequent dates.

**If you do not wish to exercise your options you do not need to take any action. The Company advises that as at the date of this letter the options held by you are out of the money, that is, they are exercisable at a higher price than the underlying share price.**

If you choose to participate in the Rights Issue by exercising some or all of your options prior to the Record Date, you will be sent a prospectus and personalised entitlement and acceptance form.

Before deciding whether to exercise all or any of your options, you should consider the terms of the Rights Issue carefully and consult with your professional adviser if necessary.

Should you have any queries please contact the Company's share registry in the first instance (Telephone: +61 1300 288 664) or otherwise to the Company (Telephone: +61 8 9481 0544).

Yours faithfully,



**Patrick Corr**  
Non-Executive Chairman  
Zinc of Ireland NL

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