

20 July 2017

Notice to Shareholders 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” or “Offer”). The Rights Issue will be offered to existing shareholders of the Company (both fully and partly paid shareholders) on the basis of one (1) new Share for every three (3) Shares held at 5pm (WST) on the Record Date (24 July 2017) (“Record Date”), to raise up to approximately \$1,565,486. 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”).

Eligibility to participate in the Rights Issue

The Rights Issue is only open to shareholders of the Company who are registered as shareholders on the Record Date with registered addresses in Australia or New Zealand (“Eligible Shareholders”).

Shareholders with registered addresses outside Australia and New Zealand are considered ineligible shareholders (“Ineligible Foreign Shareholders”) and cannot participate in the Rights Issue.

The Company has determined that it is not practicable for Ineligible Foreign Shareholders to participate in the Rights Issue having regard to the number of Ineligible Foreign Shareholders, the number and value of Shares they would be offered and the costs of complying with the regulatory requirements of those jurisdictions.

Purpose of Rights Issue

The proceeds of the Rights Issue will be principally applied towards the next phase of drilling at the Company’s 100% owned Kildare Project, where the Company has received considerable encouragement from its drilling to date. Activities are principally focussed on expanding the current JORC Inferred Resource at McGregor following a spectacular intercept in May, and following-up on highly encouraging results at its recently discovered Celtic Tiger prospect, and for general working capital.

Prospectus & Offer Details

The Offer 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. The full details of the Rights Issue are set out in the Prospectus.

A copy of the Prospectus together with a personalised Entitlement and Acceptance Form, which contains full instructions on how to accept the Offer, will be sent to Shareholders

on or about 26 July 2017. The Prospectus will be sent (without an Entitlement and Acceptance Form) to Ineligible Foreign Shareholders for information purposes only.

The Offer is non-renounceable which means that the entitlements to participate in the Offer are not transferable and cannot be traded on the ASX or any other exchange or privately transferred. So, Eligible Shareholders will not receive any value if they do not take up their Entitlements.

Eligible Shareholders will also be entitled to apply for additional shares above their full entitlement if there is any shortfall under the Offer.

The Shares issued under the Offer will rank equally in all respect with existing fully paid ordinary shares on issue in the Company. Fractional entitlements will be rounded up to the nearest whole number.

The Company has applied to the ASX for quotation of the Shares and New Options. The New Options will comprise a new class of listed security, subject to satisfying the Official Quotation conditions of ASX.

Timetable

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.

Effect on Capital Structure

Following completion of the Rights Issue (assuming the Rights Issue is fully subscribed), the Company will have 1,251,229,721 Shares and 313,097,189 New Options on issue, as well as various other unlisted convertible securities.

You should carefully consider the terms of the Rights Issue as set out in the Prospectus and consult with your professional adviser in deciding whether to participate in the Offer.

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).

Thank you for your continued support of Zinc of Ireland NL.

Yours faithfully,

A handwritten signature in blue ink, appearing to be 'Patrick Corr', written over a faint, light blue grid background.

Patrick Corr
Non-Executive Chairman
Zinc of Ireland NL

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