

## Kildare Phase 3 Drilling Update

***First holes at McGregor and Celtic Tiger both intercept massive sulphides***

### Key Points:

- Zinc mineralisation in massive sulphides, breccias and mineralised faults in first two holes.
- First batch of samples dispatched for assay.
- Holes 3 and 4 now underway at McGregor and Celtic Tiger.

European base metals explorer Zinc of Ireland NL (ASX: ZMI - “ZMI” or “the Company”) is pleased to provide an update on the Phase 3 drilling program at its 100%-owned **Kildare Zinc Project** in Ireland, where the first two holes have been completed and two more are currently in progress.

The Phase 3 program is designed to test extensions to zinc-lead mineralisation at the *McGregor Prospect* (Figure 1), which hosts the majority of the Kildare Inferred JORC Resource comprising **5.2Mt @ 8.6% Zn+Pb**, and to follow-up the recent discovery at the *Celtic Tiger Prospect* along the western margin of the Allenwood Graben, approximately 1km west of McGregor (Figure 1).

Two drilling rigs are in operation.

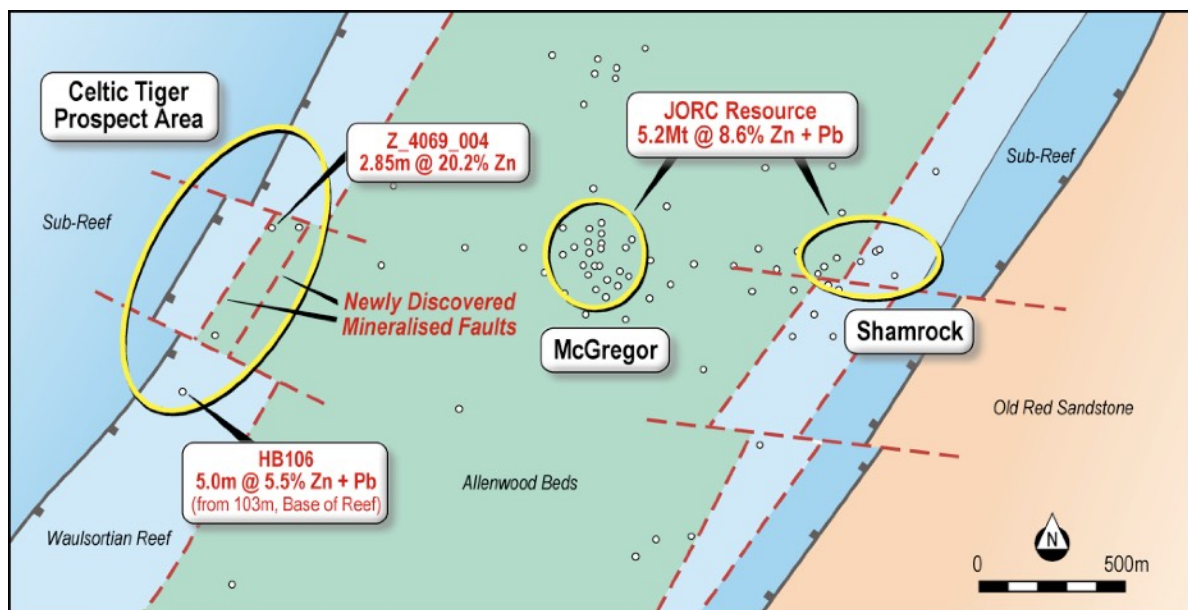


Figure 1: Geological plan showing Kildare Phase 3 Prospect locations within and along the margins of the Allenwood Graben (Note: Drill holes shown are deeper than 200m).

The drill hole at the McGregor Prospect, Z\_4069\_006, has intersected zinc mineralisation in the form of sphalerite (ZnS) in zones of massive sulphides, breccias and fault mineralisation in Reef and Sub-Reef targets (Figures 2&3). Sample preparation is ongoing, and the first batch of samples has been dispatched to the Lab for assay.

The second McGregor hole is underway, and is currently at a depth of 270m. It is anticipated that it will reach the Base of Reef target within two weeks.

Hole ID	Easting	Northing	Elevation	Azimuth	Dip	Total Depth
Z_4069_006	276253	224938	78m	230	-58.5	583.5m
Z_4069_007	275938	224758	80m	360	-90	220m

**Table 1: Collar locations and survey details for the first two holes in the Phase 3 program.**



**Figure 2: Massive and brecciated sphalerite (tan) and marcasite (greenish) observed in Z\_4069\_006 at the McGregor Prospect.**

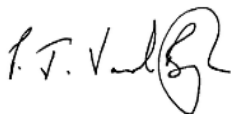
The drill hole at Celtic Tiger, Z\_4069\_007, has also intersected zinc mineralisation in several zones of massive sulphides, breccia mineralisation and fault mineralisation. The discovery of massive sulphides (Figure 4) is a first in this new area and is a highly encouraging development.



The second hole at Celtic Tiger is underway and is anticipated to reach the Base of Reef target within two weeks.

Approximately 100 samples have been dispatched to the Lab and assay results will be reported once they have been received, passed QAQC, and suitably interpreted.

Yours faithfully,



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#### **Competent Person Statement**

*The information in this document is based on information compiled by Mr Peter van der Borgh, BSc (Hons, 1<sup>st</sup> Class), a Competent Person who is a Fellow of the Geological Society of London. Mr van der Borgh is a director and shareholder of Zinc of Ireland NL. Mr van der Borgh 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 van der Borgh consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.*

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