



ASX Code: ZMI



ZMI Company Update

Annual General Meeting, 14 November 2017



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Competent Person Statements

The information in this presentation that relates to exploration results is based on information compiled by Mr Peter van der Borgh, 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 presentation of the matters based on his information in the form and context in which it appears.

ZMI Snapshot

- ✦ Zinc supply at 2006 inflection point, *price breakout anticipated*.
- ✦ Ireland is the *world's richest zinc real estate* in tonnes/km² found.
- ✦ Kildare JORC Inferred Resource published May '17:
 - ✦ **5.2Mt @ 8.6% Zn+Pb, including 3.5Mt @ 10.1% Zn+Pb.**
- ✦ 3 drilling programs to date delivering spectacular results, including:
 - ✦ **23.3m @ 13.5% Zn+Pb (McGregor Prospect, June '17)**
 - ✦ **15.65m @ 11.17% Zn+Pb (Shamrock Prospect, October '16)**
 - ✦ **8.70m @ 12.6% Zn+Pb (Celtic Tiger Prospect, new discovery October '17)**
- ✦ Proven exploration model with widespread application.
- ✦ Funded for next round of drilling early in 2018.
- ✦ Low valuation offers considerable leverage to the upside.

Corporate overview (ASX code: ZMI)

Highly leveraged to exploration success, strong and experienced board and management

CAPITAL STRUCTURE	
Share price (at 10 Nov 2017)	\$0.006
Fully paid shares on issue	1,404.7M
Listed Options Unquoted Options (Various issue prices and expiry dates)	466.6M 463.1M
Cash (10/11/2017)	~\$2.6M
Market Capitalisation	~\$8.4M
Enterprise Value	~\$5.8M

DIRECTORS

Patrick Corr – Non Executive Chairman

Barrister and Solicitor of the Supreme Court of WA, with considerable legal and management experience with private, public and ASX listed companies.

Peter van der Borgh – Managing Director

30 years' worldwide experience in the mining industry, as a geologist, Executive, and Non-Executive with several exploration companies. Resides in the UK.

Thomas Corr – Non Executive Director

10 years' experience in the finance and resource sectors in both Australia and Europe. Resides in Ireland.

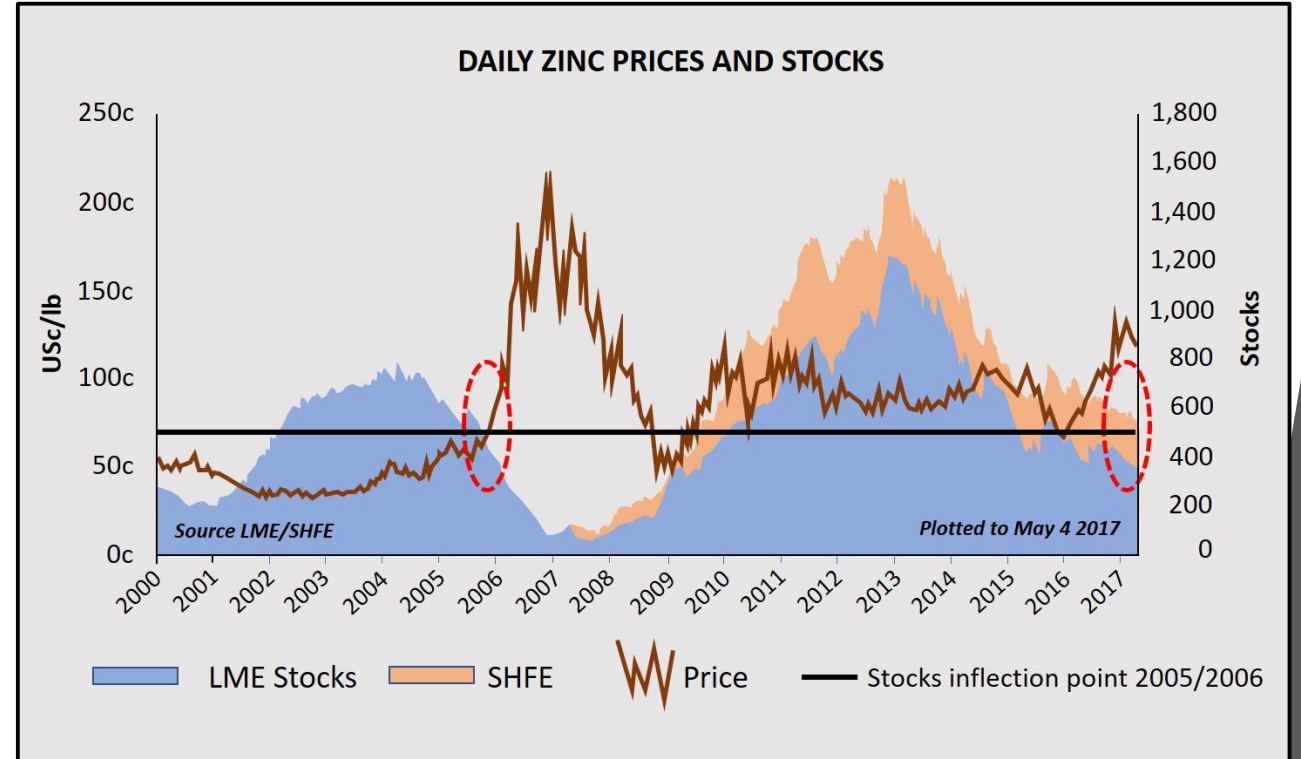
Keith Bowker – Non Executive Director, Company Secretary

Australian-based Chartered Accountant with considerable company management experience, in particular within the resources sector.

Zinc, the World's Fourth Most Consumed Metal

Poised for further price increase

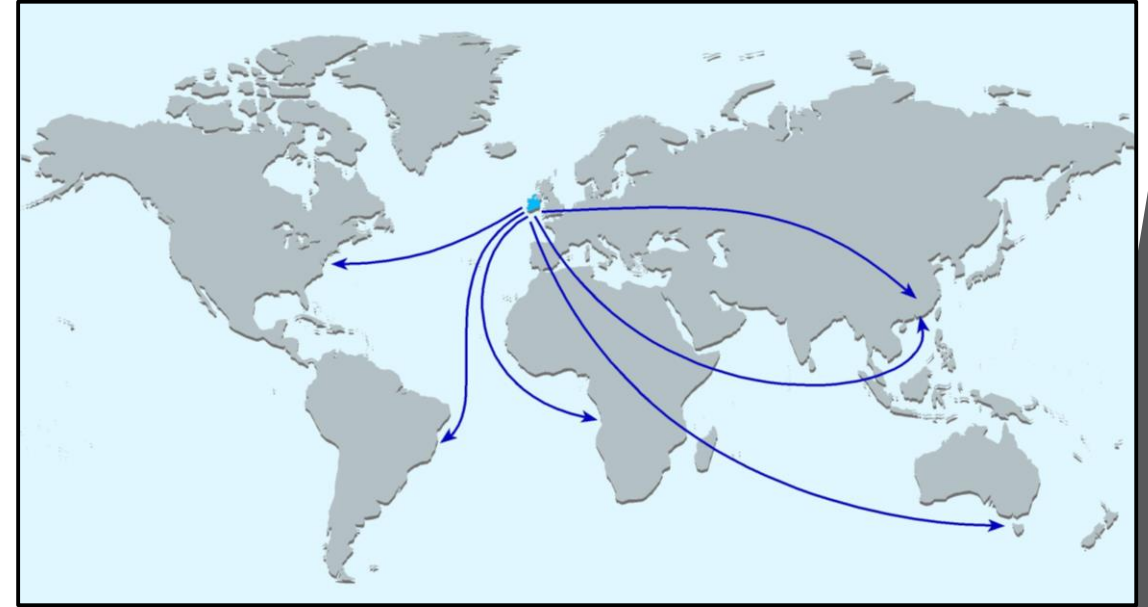
- ✦ Zinc price reached 10yr high in October 2017, US\$ 1.53/lb.
- ✦ LME zinc stockpiles at 12yr lows.
- ✦ Demand continues to grow.
- ✦ Supply continues to fall.
- ✦ Deficit of 500,000t in 2017.
- ✦ Shortage of large projects coming on-line.



- ✦ **Approaching 2006 supply *inflection point* that led to 300% price breakout.**
- ✦ **Potential to relive zinc price of US\$2.00/lb as seen in 2006/2007.**

Ireland: A Prized Zinc Jurisdiction

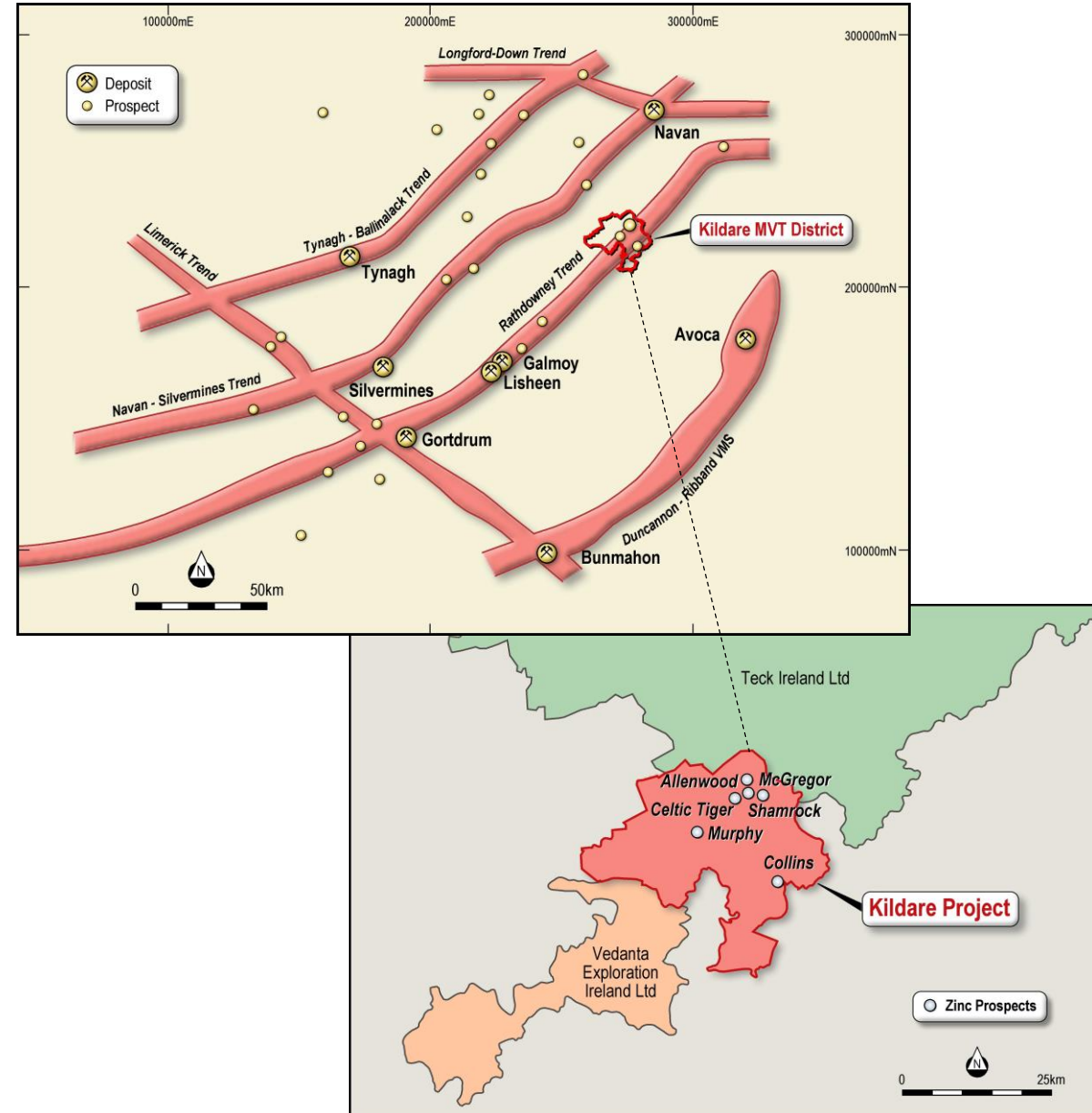
- ✦ The world's most fertile zinc real estate (tonnes/km² found).
- ✦ Home to large, high-grade zinc mines:
 - ✦ *Navan, Lisheen, Galmoy, Tynagh.*
- ✦ The world's 10th largest zinc producer.
- ✦ Stable, mining-friendly government with low corporate taxes.
- ✦ Rail and port infrastructure within Europe, cost-effective operations.
- ✦ Dramatic increase in exploration activity.
- ✦ ZMI capitalising on aggressive project acquisition strategy commenced in 2014.



Kildare Project

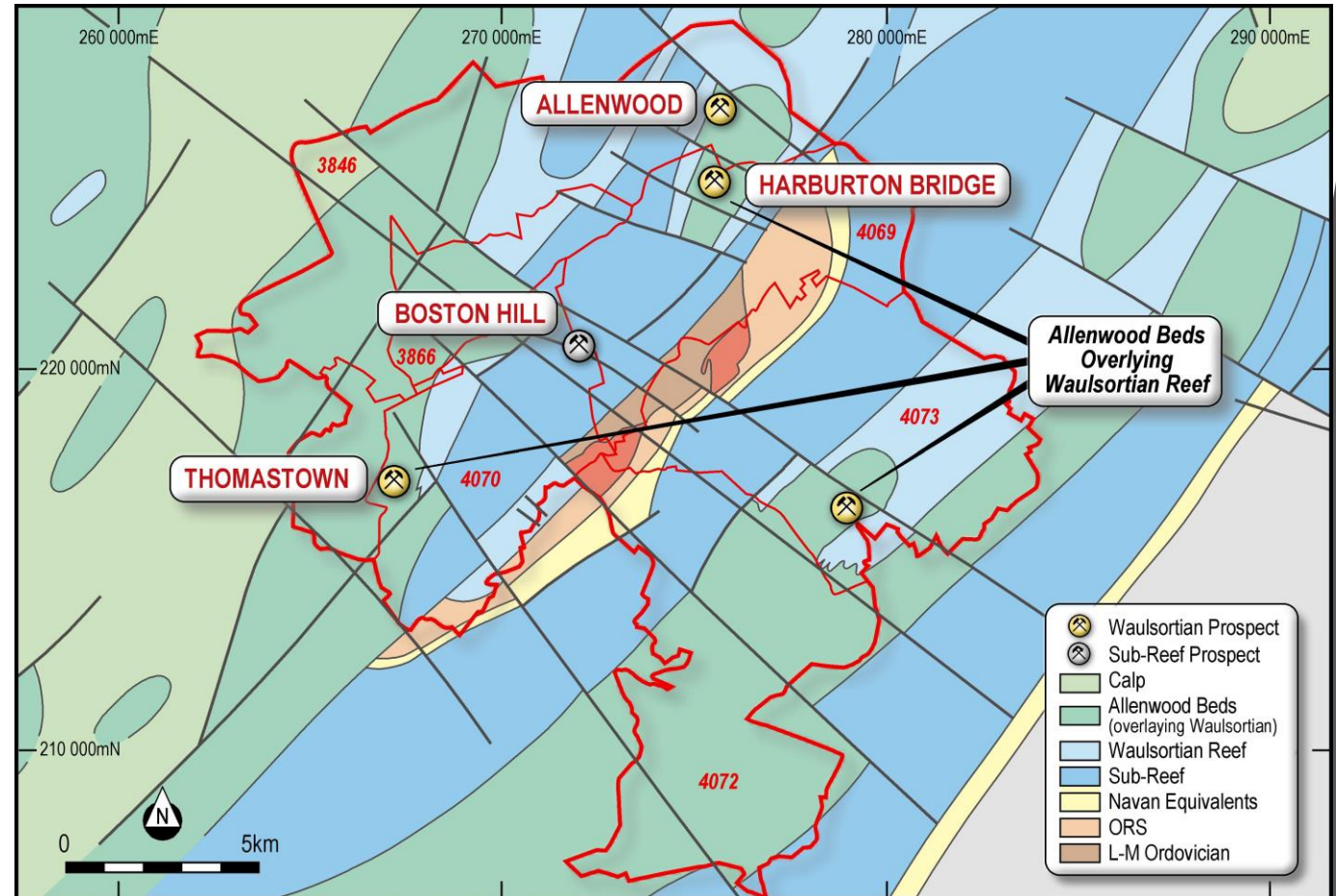
Proven Geology, Proven Location

- ✦ Sits within the Rathdowney mineralised Trend, ~80km along strike from Lisheen (22.4Mt @ 11.63% Zn & 1.96%Pb).
- ✦ **Lisheen, Galmoy and Kildare all have base of Waulsortian Reef (BoR) mineralisation.**
- ✦ Neighbours include Teck and Vedanta.
- ✦ 270km² of highly prospective geology.

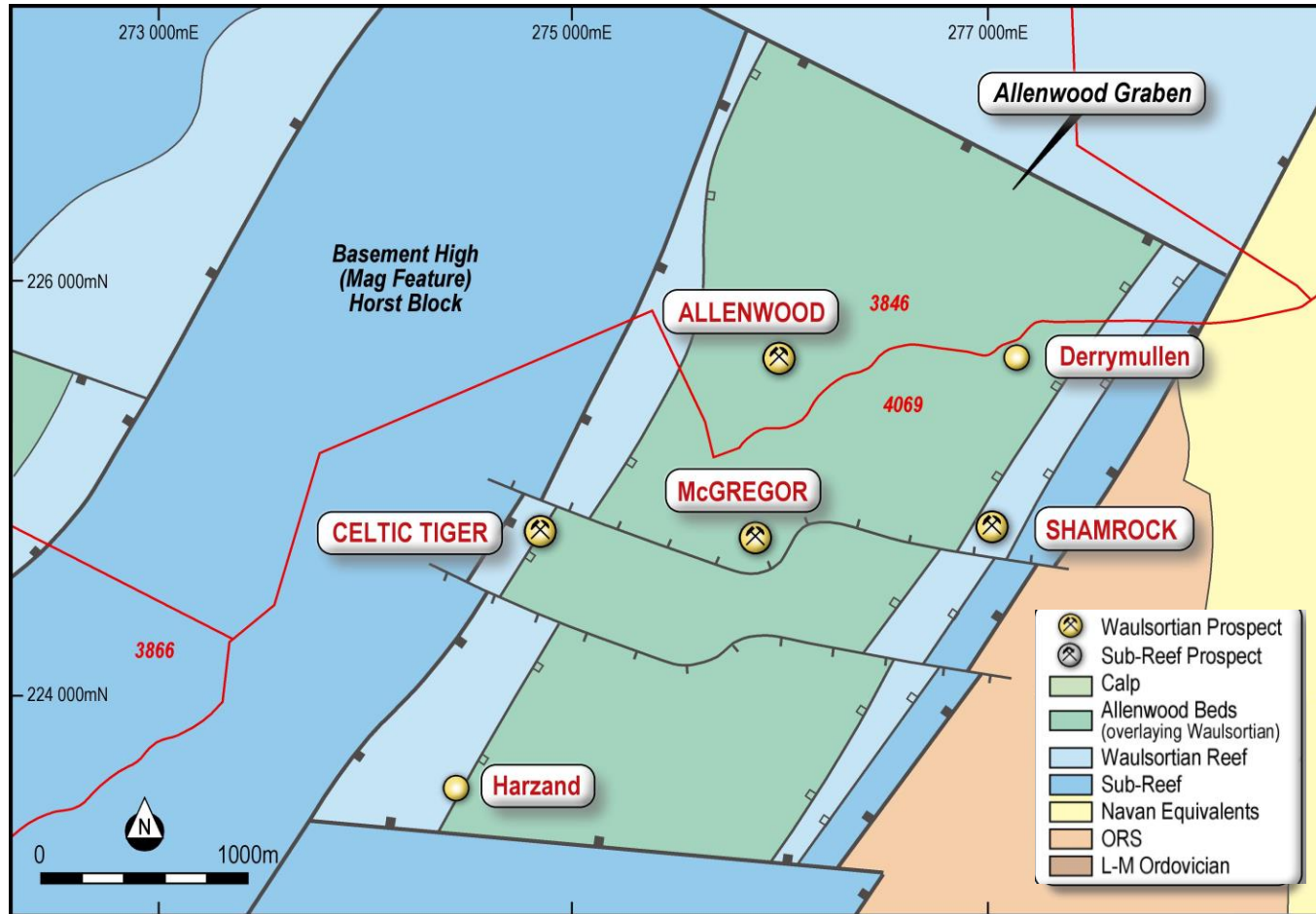


Kildare: Key Ingredients for Irish/MVT Zinc Deposits

- ◆ Project-wide mineralisation.
- ◆ Widespread Waulsortion Reef, at surface and **beneath the Allenwood Beds**.
- ◆ Major basement growth faults and numerous cross-faults.
- ◆ 30 years of historical exploration, little activity post 1990, BoR largely untested.
- ◆ Structural targets previously overlooked.
- ◆ Consolidated licence holding.



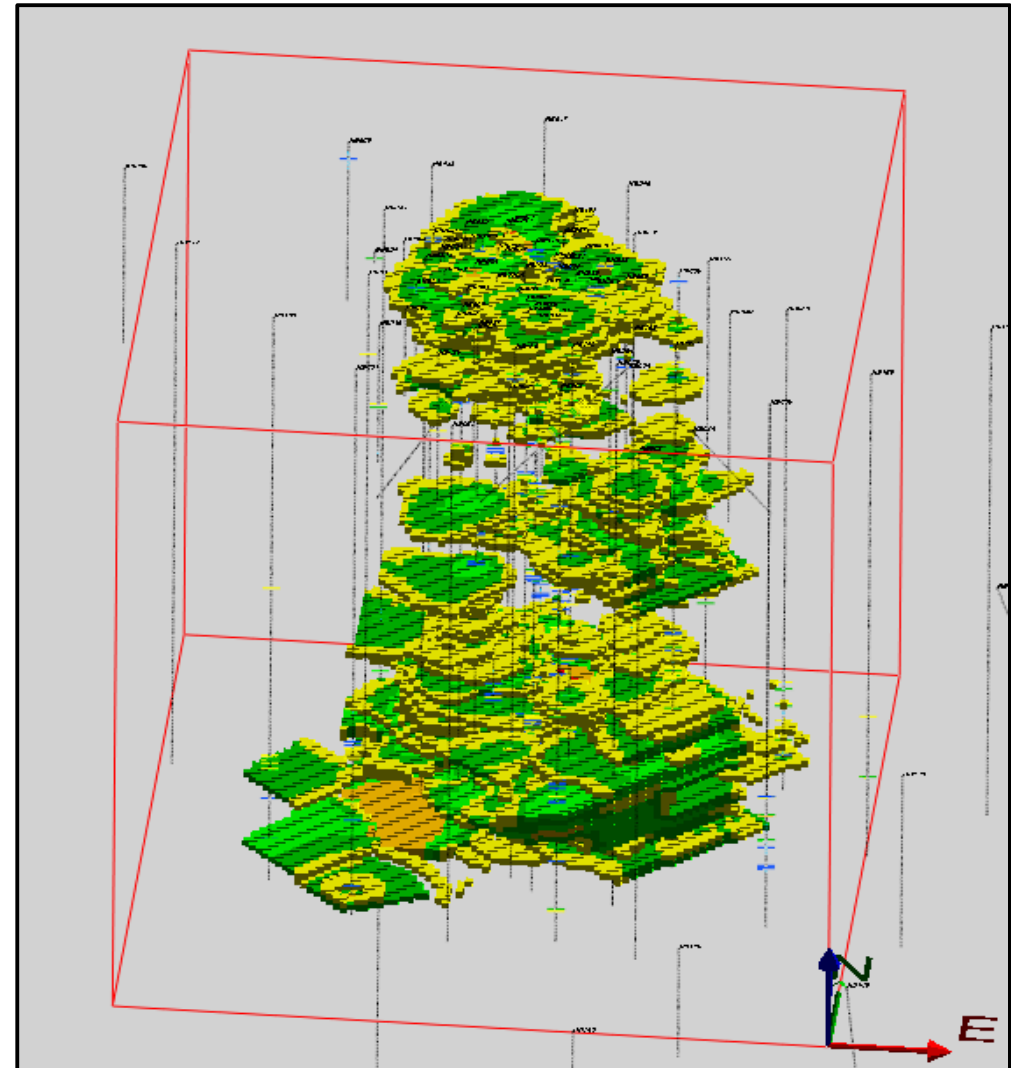
A New Focus on Previously Overlooked Structural Controls



- ✦ ZMI interpreted 'Allenwood Graben'.
- ✦ Abundant Waulsortian Reef within fault-bounded block.
- ✦ Base of Reef from ~100m-~400m deep.
- ✦ Consolidation of licenses enabling holistic approach for the first time.
- ✦ Major implications for future exploration.

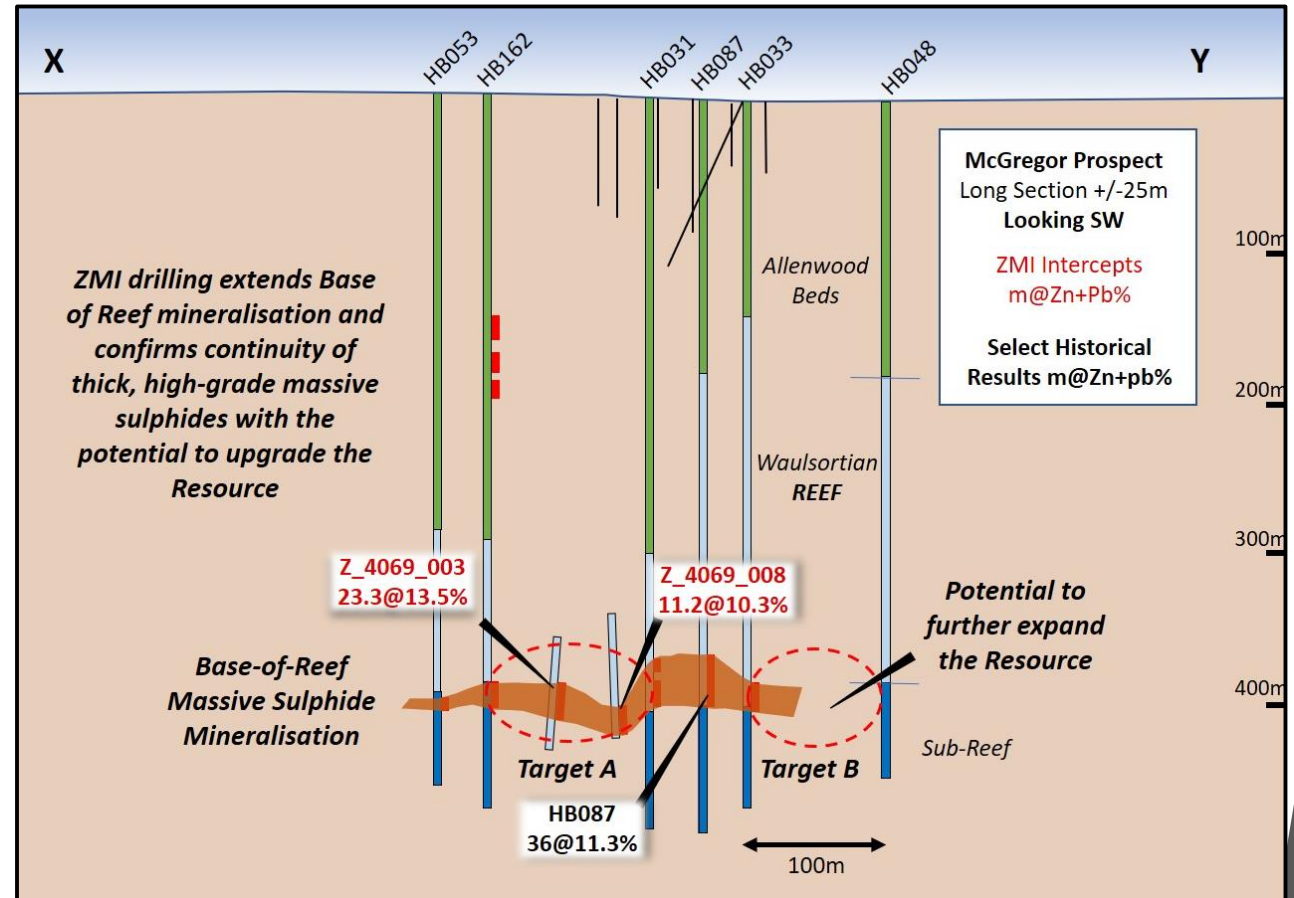
Kildare JORC Resource

- ✦ Maiden JORC resource published within 12 months of listing:
 - ✦ **5.2Mt @ 8.6% Zn+Pb (5% cut)**
- ✦ High Grade Component:
 - ✦ **3.5Mt @ 10.1% Zn+Pb (6% cut)**
- ✦ Broader Mineralised Shell:
 - ✦ **11Mt @ 6.0% Pb+Zn (3% cut)**
- ✦ Significant metal inventory to underpin the future of the project.
- ✦ Potential to increase following successful drilling programs.



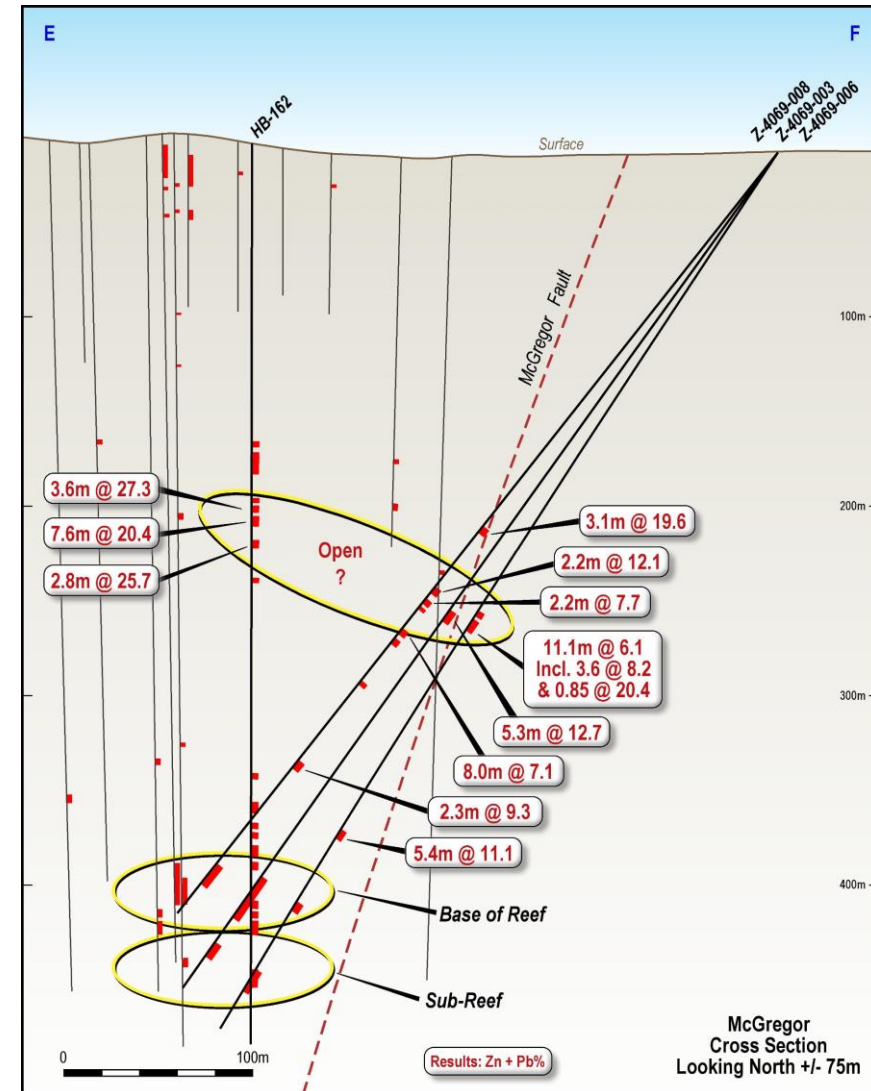
2017 Drilling (1): Extensions to Base of Reef, McGregor

- ✦ Thick high-grade intercepts extended Base of Reef mineralisation.
- ✦ **23.3m@13.5% Zn+Pb**
- ✦ **11.2m@10.3% Zn+Pb**
- ✦ Expected to improve tonnes and grade of Resource.
- ✦ Base of Reef mineralisation remains open to the north....
- ✦to be targeted early 2018.

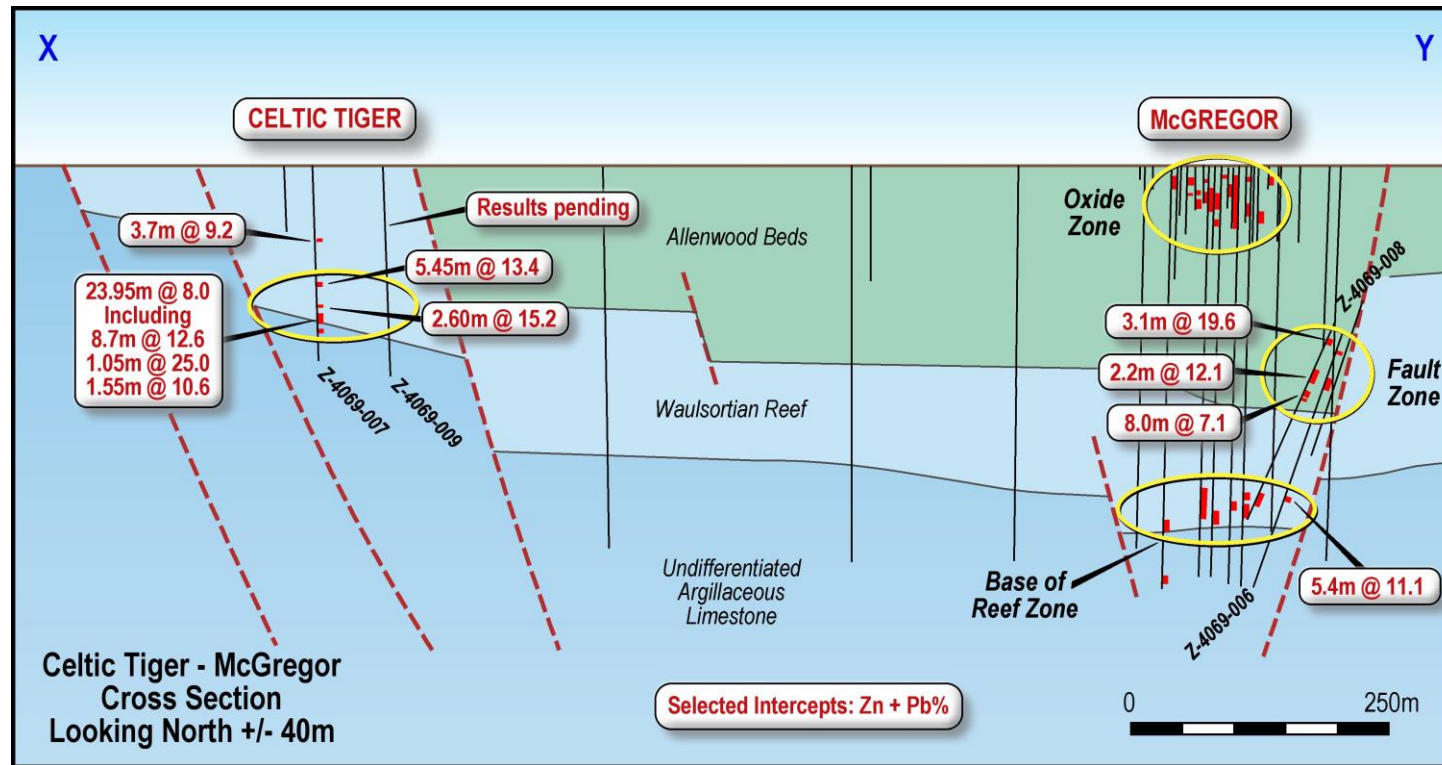


2017 Drilling (2): Shallower Mineralisation, McGregor

- ✦ Angled holes discovered fault-related mineralisation between 200m and 250m from surface.
- ✦ **5.3m @ 12.7% Zn+Pb**
- ✦ **3.1m @ 19.6% Zn+Pb**
- ✦ **8.0m @ 7.1% Zn+Pb**
- ✦ Potential for shallow zone of zinc to link up with HB162.
- ✦ Likely to have a positive impact on the Resource.
- ✦ Likely to improve economics for future financial modelling of the project.



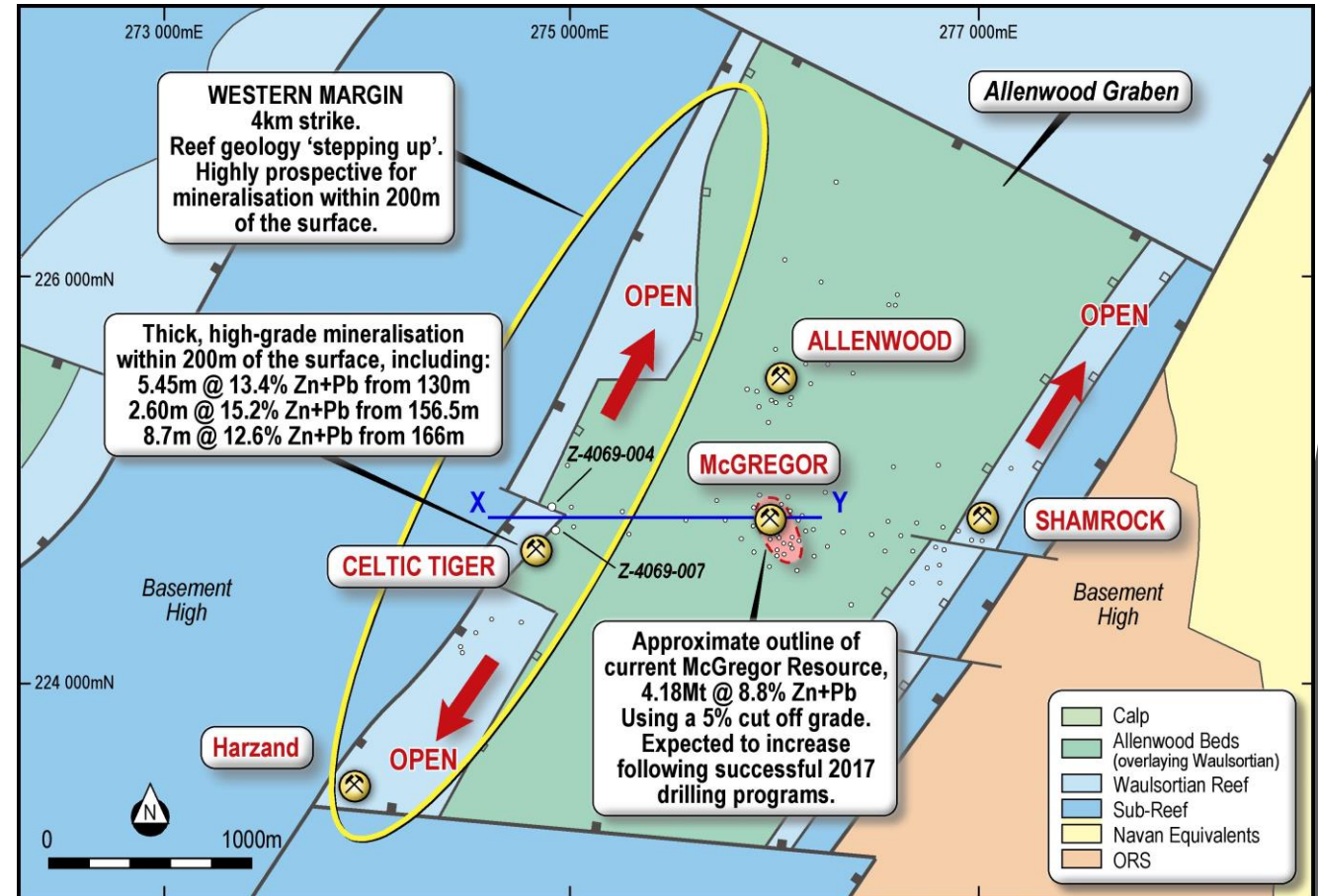
2017 Drilling (3): Shallow Discovery at Celtic Tiger



- ✦ Discovery of shallow, high-grade mineralisation 1km from McGregor.
- ✦ Confirms target Waulsortian Reef shallower to west.
- ✦ Proof of concept for exploration model has regional application.
- ✦ Delineation drilling being planned for early 2018.

Celtic Tiger: Discovery opens up 4km-long structural corridor

- ✦ Western Margin of Graben has seen very little exploration.
- ✦ 4km long structural corridor with target geology shallower to the west.
- ✦ Shallower targets will be cheaper to explore with faster turn-around times for results.
- ✦ Exploration target likely to be multi-millions of tonnes.

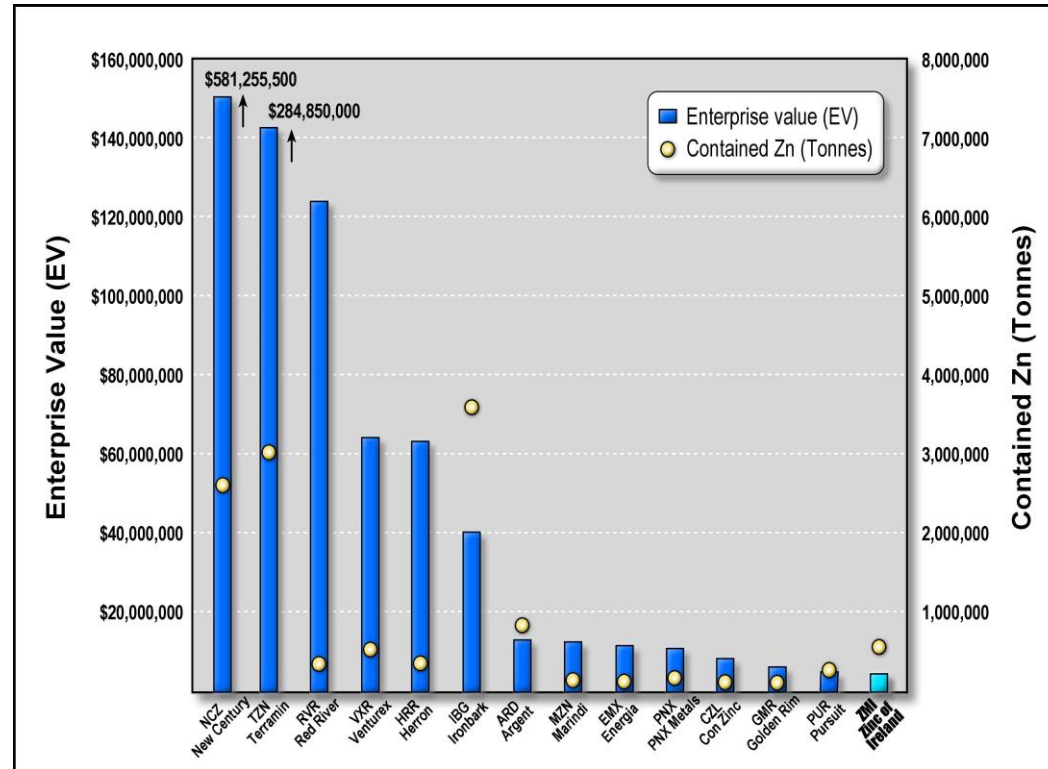


Proof of Concept Enhances Prospectivity of Kildare



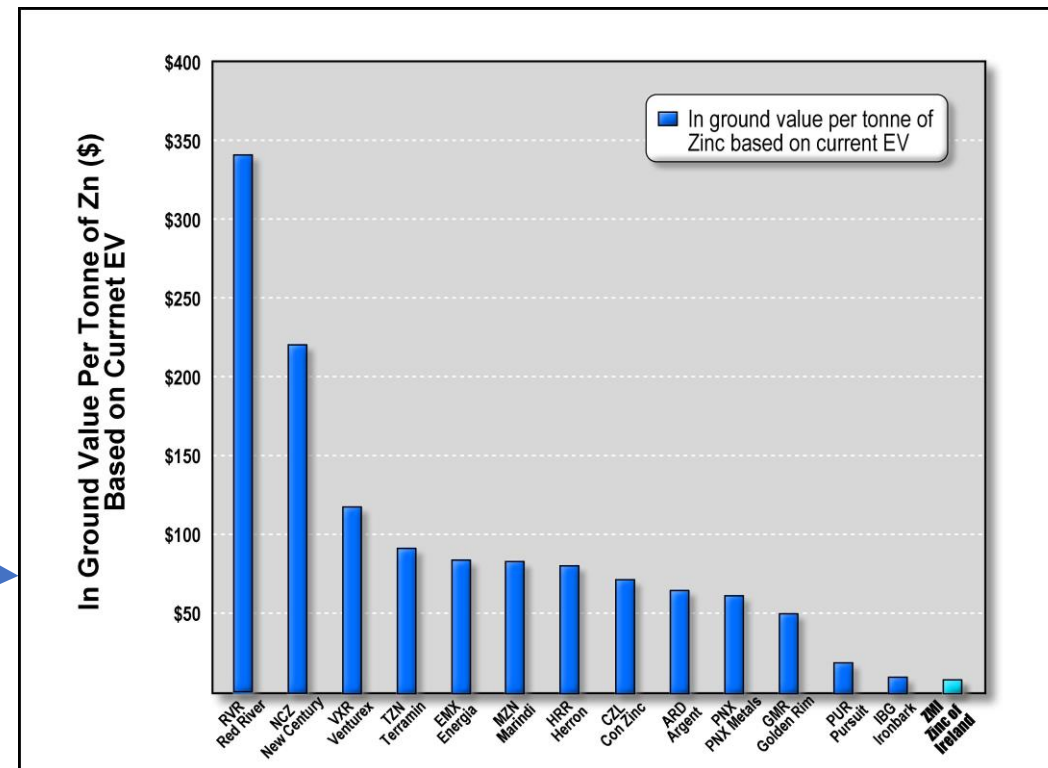
- ◆ Regional geology contains similar Structural Corridors to Western Margin.
- ◆ Key E-W structural Corridor along strike from controlling structures in Allenwood Graben.
- ◆ Target Waulsortian Reef at or close to surface.
- ◆ Kildare project now one of the most prospective in Ireland.

Peer Comparisons: Considerable Leverage to the Upside



- ✦ Lowest EV despite 566,000t of contained metal.
- ✦ Low valuation offers significant upside potential

- ✦ Current in-ground zinc resources undervalued base on EV of AUD \$9.54 per tonne of zinc .



Disclaimer; ZMI contained zinc based on the JORC Inferred Resource Estimate published in May 2017, comprising the 'Broader Mineralised Shell' utilizing a 3% cut off. Peer valuations are based on publicly available data for a range of reserves and resources of various categories and are presented as a guide only. ZMI has not verified or validated this data, and accepts no responsibility for its accuracy. Data is based on share prices as of the 9th November 2017. NCZ is based on 100% project ownership, VXR relates to the Sulphur Springs project only.

ZMI: Paving the Way for an Exciting 2018

- ♦ Strong foothold in Ireland with quality zinc projects.
- ♦ Resource and exploration success build solid foundation for future.
- ♦ New exploration model has produced immediate success:
 - ♦ *Thick high-grade zinc, McGregor 'growth fault', Celtic Tiger discovery.*
- ♦ Zinc supply at 2006 inflection point, *price breakout anticipated.*
- ♦ Jurisdiction becoming increasingly sought-after.
- ♦ Significant value being placed on zinc projects with short to medium term potential.
- ♦ Option over *the 650,000tpa Galmoy processing plant.*
- ♦ Strong Cash Position to advance Kildare project in 2018.

Management Comment

“ZMI has had a highly productive 2017, delivering a maiden JORC Resource and significant exploration successes at Kildare.

Discovering extensions to the Base of Reef mineralisation at McGregor, and shallower, fault-related mineralisation above it, are likely to see resource growth and improve the economics of future financial modelling of the Kildare Project.

However the real game-changer has been the discovery of shallow, high grade mineralisation at Celtic Tiger, potentially the most important green fields zinc discovery in Ireland for many years. The Tiger is ZMI’s first new prospect, which has proven our exploration model and opened up kilometres of similar structural geology across the Kildare project and beyond.

Furthermore, we completed an oversubscribed capital raising in August that has positioned us to hit the ground running in 2018 to build on this success.

Our commodity remains strong, and our jurisdiction increasingly sought after, and we believe it is only a matter of time before the valuation of the company reflects the fantastic opportunity that we offer”.

Peter van der Borgh, Managing Director