

20 March 2018



Application for Cobalt Exploration Licence

Alta Zinc Ltd (“Alta Zinc” or “the Company”) has applied for an Exploration Licence over a historic cobalt production area in the Piedmont region, Italy.



Figure 1: View of historical workings

A number of old mining sites are present (Figure 1) in the Punta Corna mountain area, located in the central part of the EL application area (see Figure 3). The peak of mining activity occurred during the so-called Age of Cobalt (1753-1823). According to archival records the mines produced approximately 55 tonnes of cobalt that was exported to Wurttemberg in Germany as dye medium (cobalt blue).

The area includes a number of steeply dipping veins outcropping in a NNW-SSE striking regional lineament, forming part of brittle deformation events that affected greenstone formations (metabasites of the Piemonte Zone). In these fractures (that can be seen on the Google Earth image on page 3) believed to be generated at the end of the Alpine orogeny, hydrothermal fluids circulated and deposited Co-Fe-Ni as well as siderite.

The EL application covers 14.3km² in the Usseglio municipality and, once granted, will be valid for 2 years. The “Punta Corna Project” is strategically positioned within the European Union. The EU is strongly promoting the definition and development of strategic resources located within the boundaries of its member States to lessen dependency on potentially unreliable imports from outside sources. These resources include Cobalt, Zinc, Nickel, Germanium and Rare Earth Elements (REE), metals that are prevalent in Alta Zinc’s portfolio.



Figure 2: Project location map

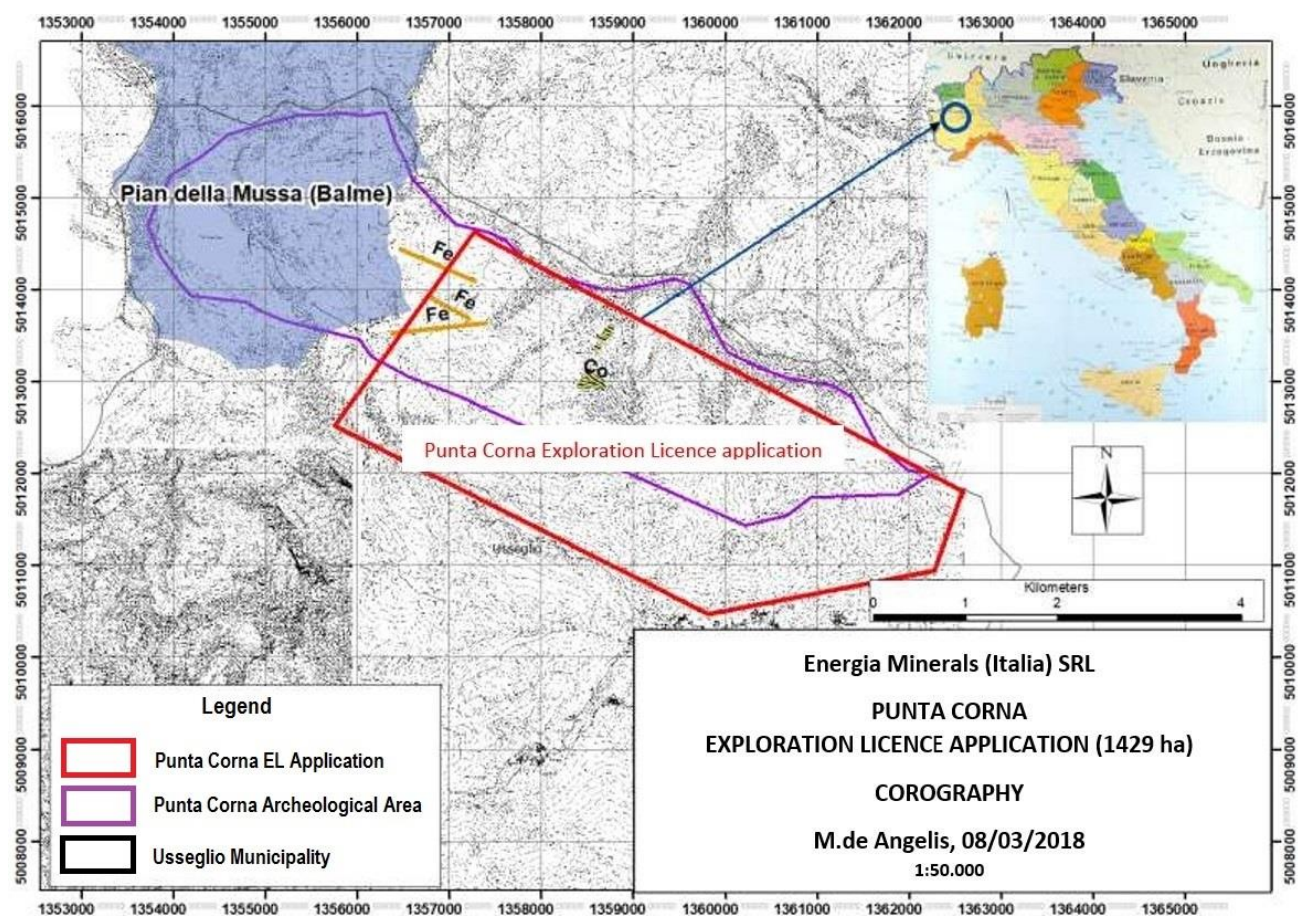


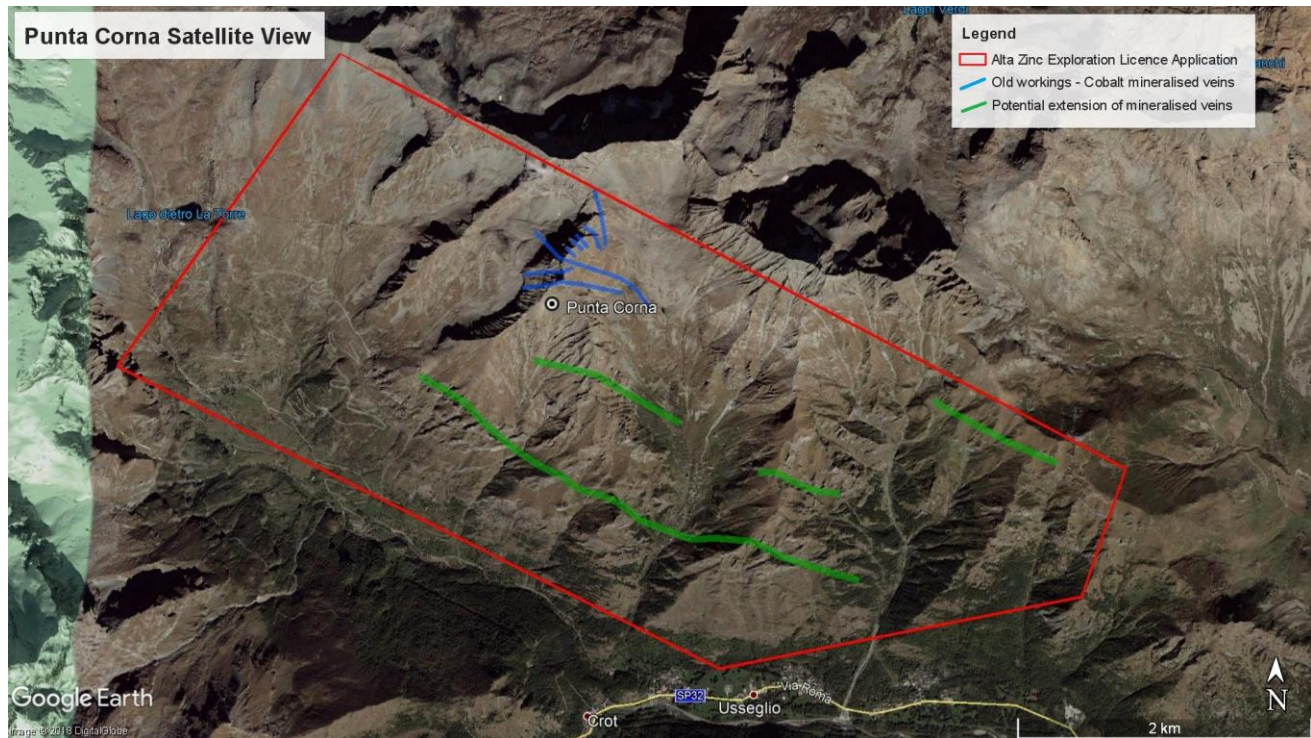
Figure 3: Punta Corna EL application map

Alta Zinc Executive Chairman and Chief Executive Officer Alexander Burns said:

“This EL application for the Punta Corna Cobalt Project builds on Alta Zinc’s strategic portfolio of high-quality projects in northern Italy and is testament to the capabilities of our locally based exploration team.”

“In the same way that we have worked closely with the key stakeholders for our flagship Gorno Project, we will work with the local community to evaluate the Punta Corna EL area, and create local jobs in the process.”

“As with our growing zinc and lead project portfolio, Punta Corna offers an opportunity for Alta Zinc to advance a potentially strategic project close to metals end users in the European Union.”



Alta Zinc Limited (ASX: AZI)

Alta Zinc owns 100% of the historic Gorno Zinc Project, near Bergamo in the Lombardy region of northern Italy. The Company is committed to recommence mining activities, taking advantage of strong local support, excellent metallurgy, established infrastructure and strengthening zinc market conditions. The current JORC 2012 compliant resource estimate at Colonna Zorzzone comprises 3.3Mt grading 4.8% Zn, 1.3% Pb (6.2% Zn+Pb) and 27g/t Ag. The Company also has an extensive zinc and base metals exploration portfolio in Italy and Australia. The Bergamo region of Italy has a long history of mining extending back to the Pre-Roman (Celtic) times. The Gorno underground zinc mine ceased operations in the early 1980s following a government directive for its then owner, SAMIM (a state-owned company and part of the ENI group), to focus solely on oil and gas. The intrinsic mineral economics had little to do with Gorno’s premature closure, rather SAMIM was directed by the government to divest all its mineral projects globally and focus exclusively on oil and gas.

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