

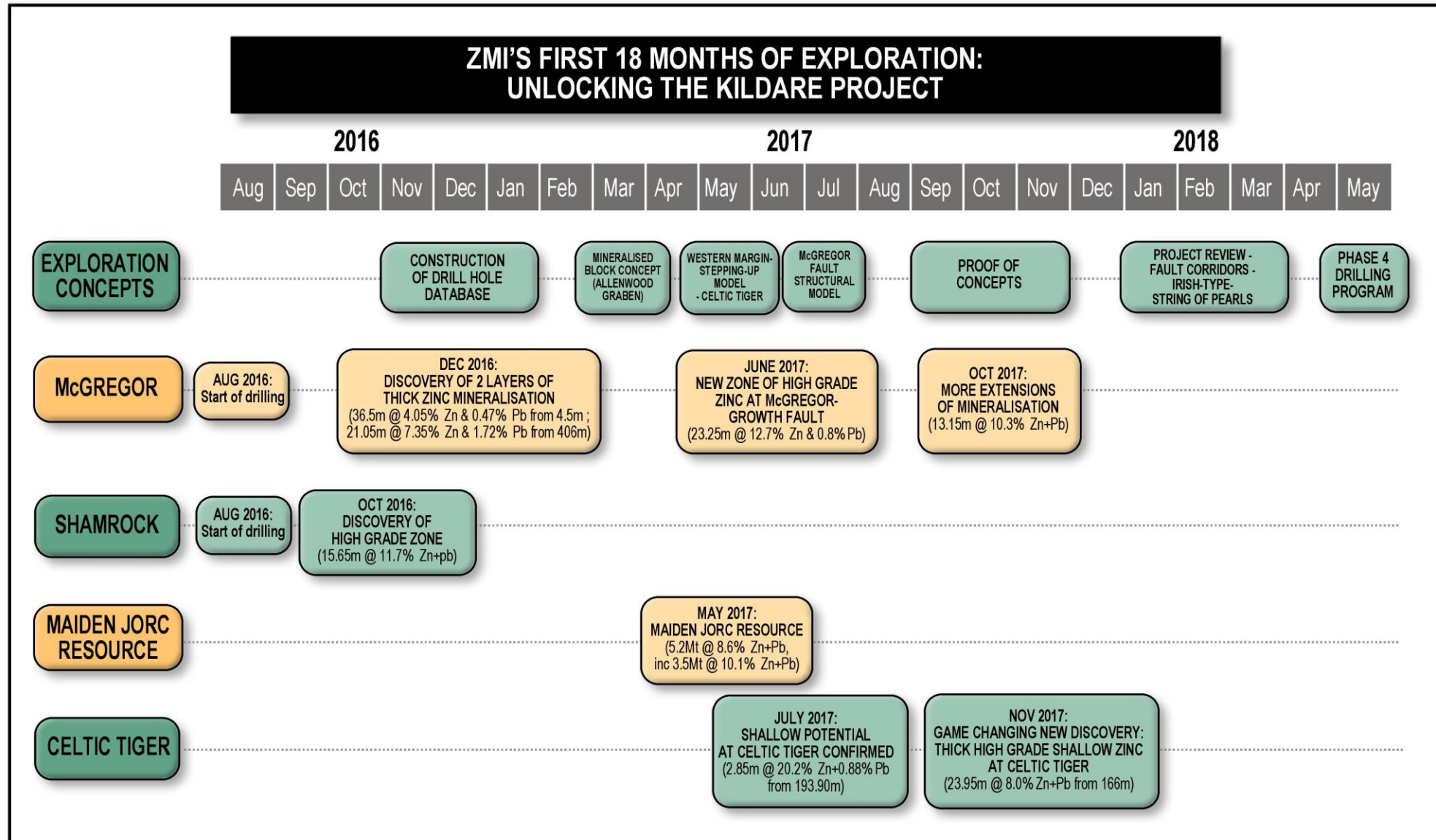


ASX Code: ZMI  
April 2018

# New Discoveries Transforming Outlook for Irish Zinc Project



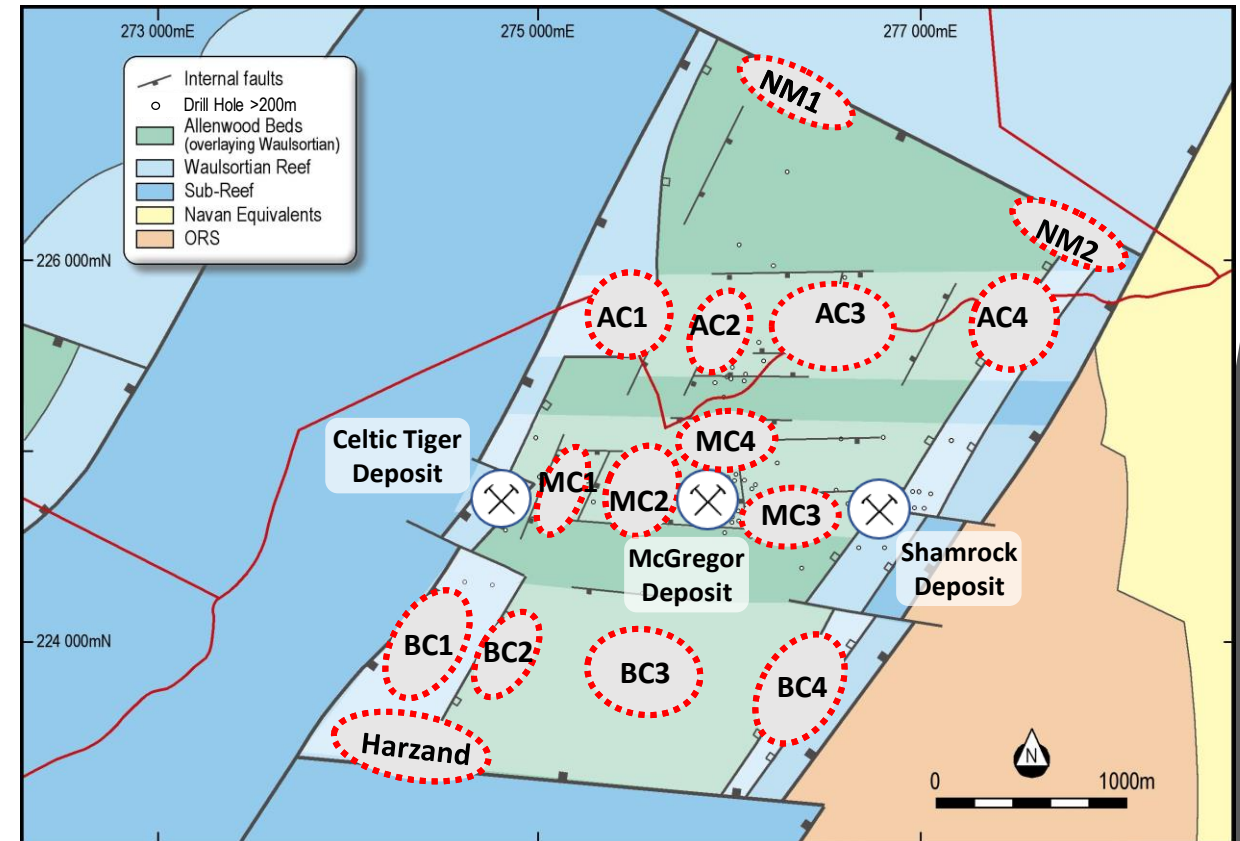
# ZMI: Delivering Upside



# The Kildare Project: A Target Rich Setting

## ZMI Poised to Drill

Target ID	Geochem	Structure	Rationale
AC1	No Data	✓	Shallow target, structural setting similar to CT.
AC2	✓	✓	Follow up high grade zinc in Allenwood Beds.
AC3	✓	✓	Zinc mineralised fault, H/W BoR untested.
AC4	✓	✓	Zinc Geochem anomaly on margin fault.
MC1	✓	✓	Fault Intersection in mineralised corridor.
MC2	✓	✓	Western extension of McG zinc.
MC3	✓	✓	Test potential for McG and Sham to join up.
MC4	✓	✓	Test northern continuation of McG zinc.
BC1	✓	✓	Shallow target, structural setting similar to CT.
BC2	✓	✓	Intersecting Faults within fault corridor.
BC3	No Data	✓	Structural setting similar to McG.
BC4	✓	✓	Basement Margin. Historical drilling anomaly.
Harzand	✓	✓	Zn Geochem anomalies over Harzand Fault.
NM1	✓	✓	Zinc Geochem anomaly adjacent to margin fault.
NM2	✓	✓	Zinc Geochem anomaly adjacent to margin fault.

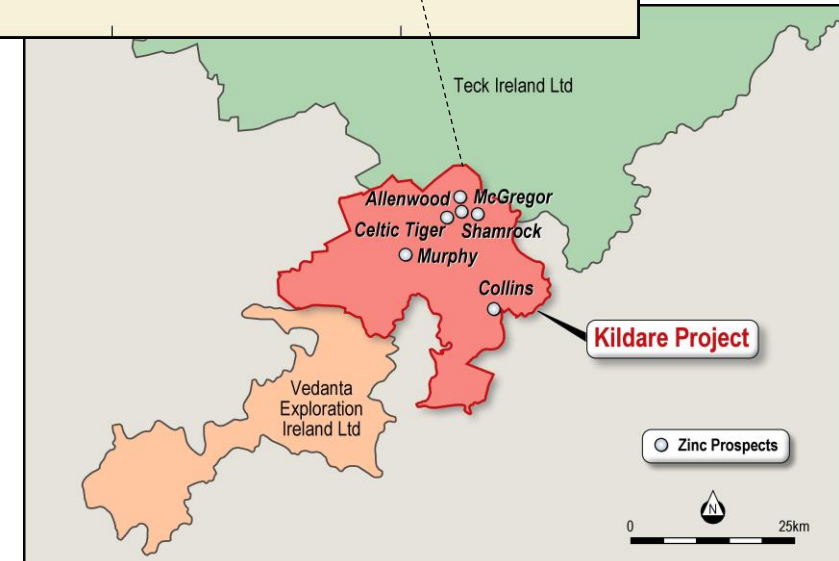
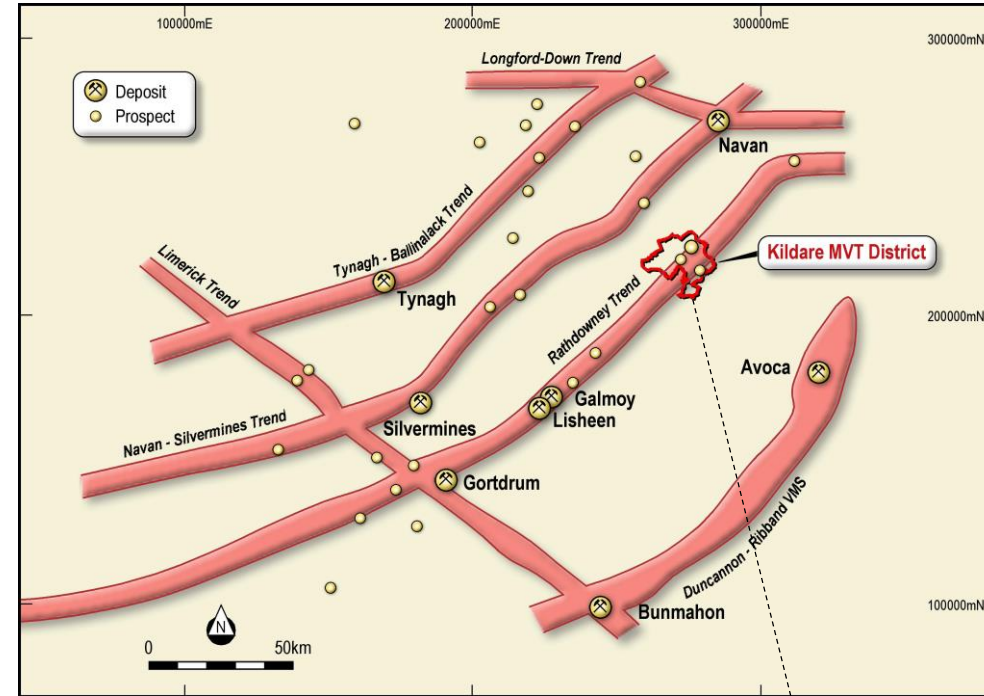


◆ Targets currently being prioritized and clearances sought for impending drill program.

# Kildare Project

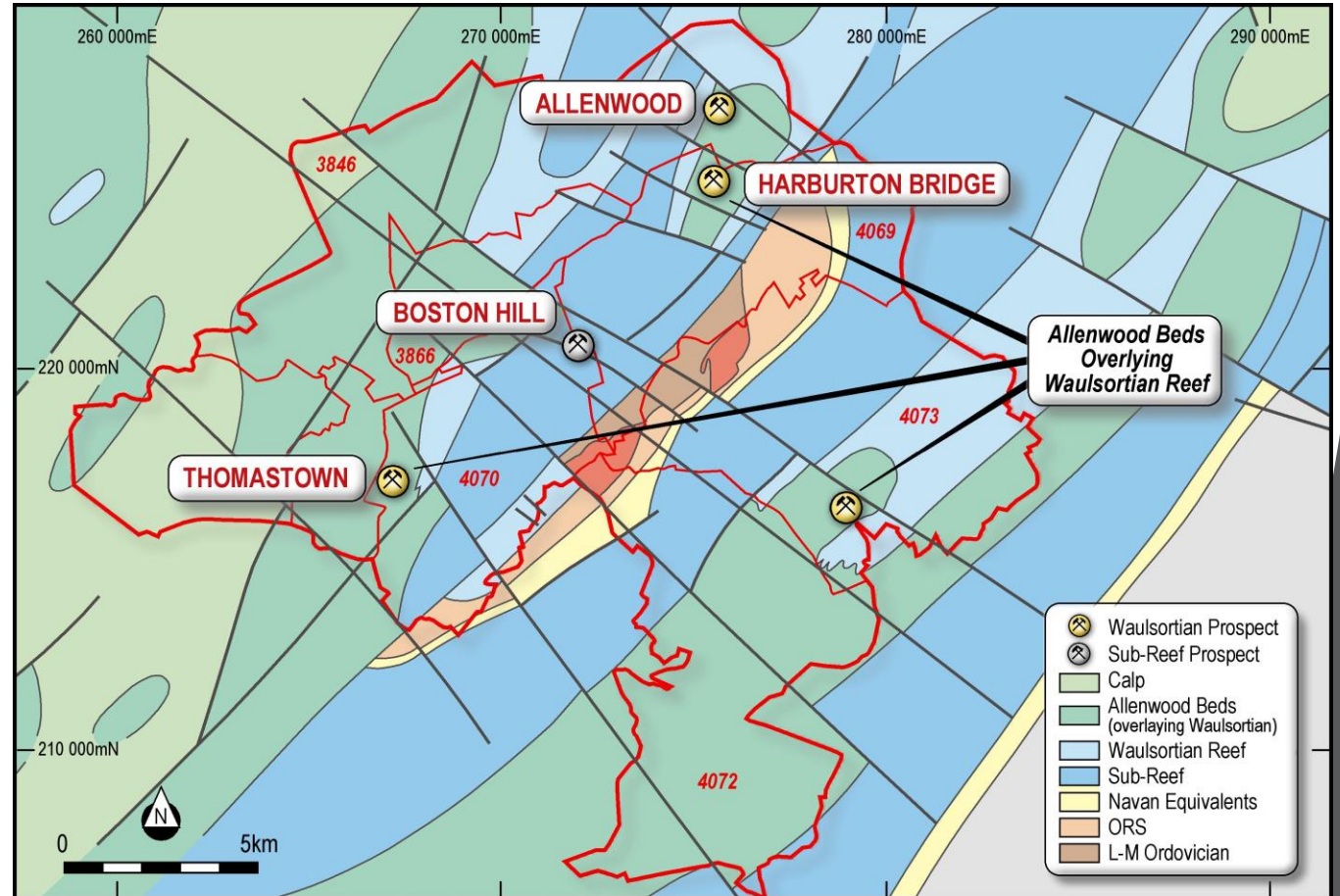
## Proven Geology, Proven Location

- ◆ 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.
- ◆ 270km<sup>2</sup> of highly prospective geology.



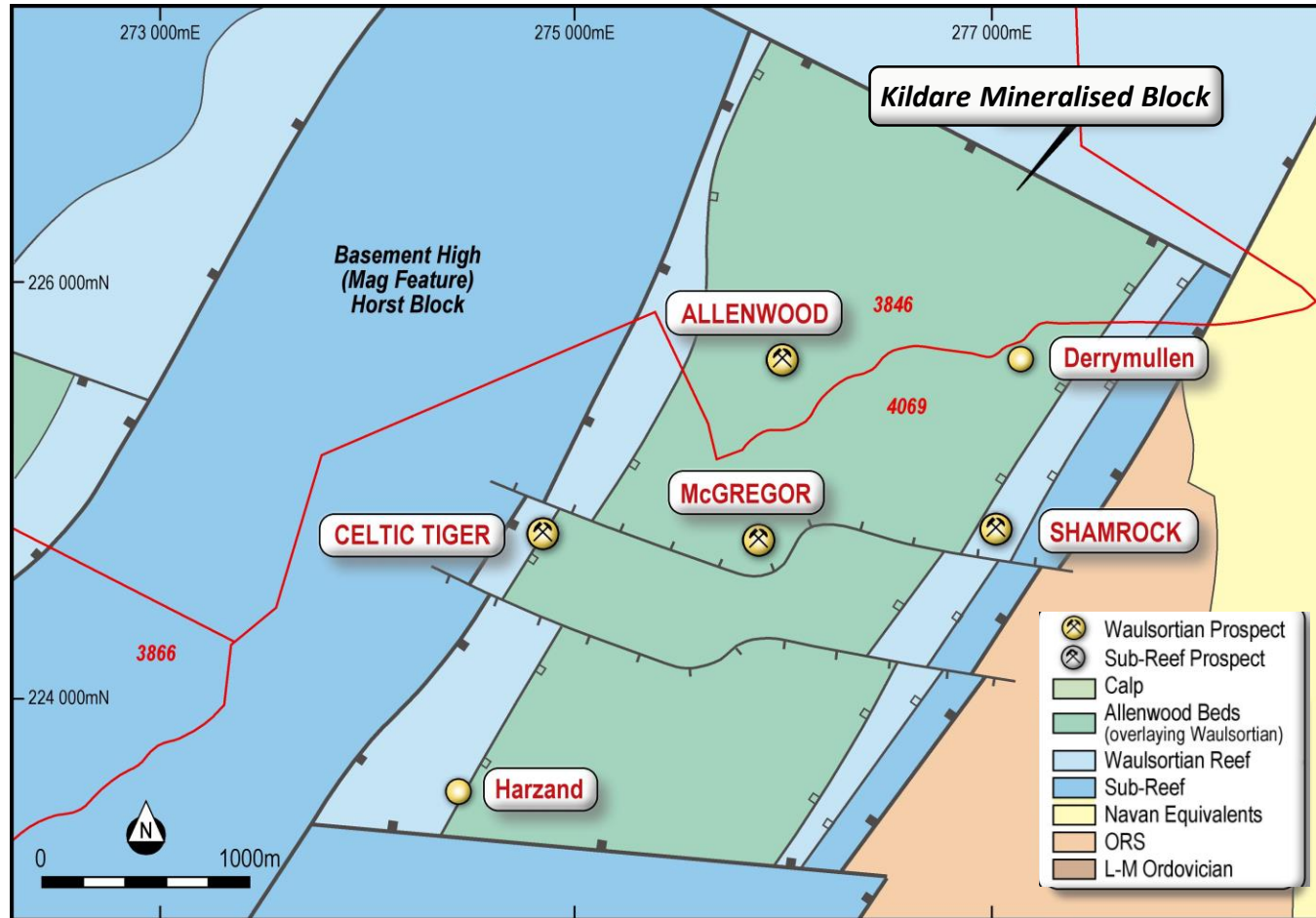
# Kildare: An Enlightening Past.....a Bright Future

- ◆ 30 years of historical exploration, little activity post 1990.
- ◆ Indications of mineralisation across the project.
- ◆ Base of Reef (BoR) and structural targets previously overlooked.
- ◆ Consolidated licence holding for first time.
- ◆ 7 licenses, 270km<sup>2</sup> of highly prospective geology.



# Kildare Mineralised Block

*A new focus on previously overlooked structural controls*

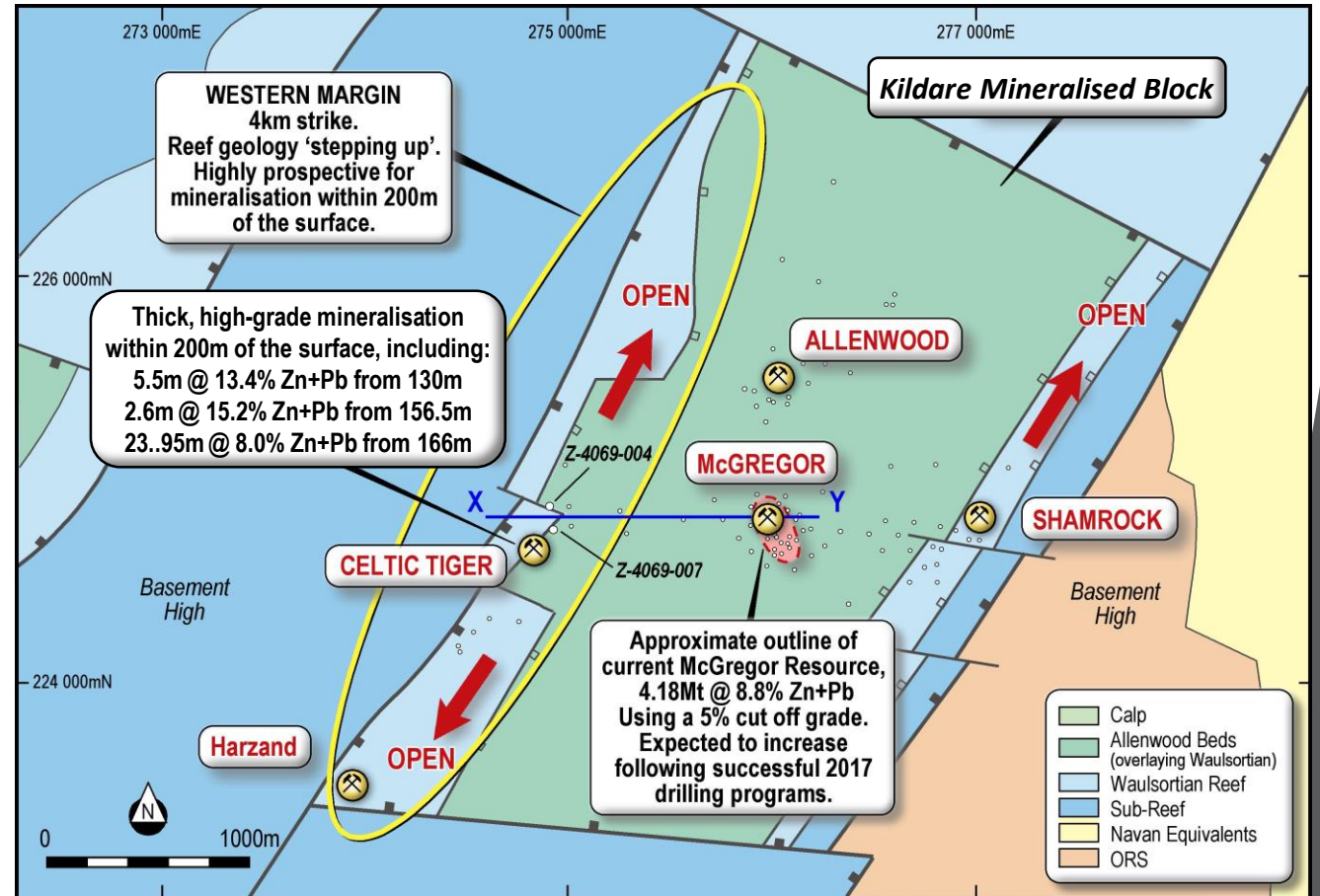


- ◆ Fault-bounded block is a good setting for Irish-type zinc deposits.
- ◆ Abundant Waulsortian Reef, principal host of Irish-type deposits.
- ◆ Favourable structural history.
- ◆ Consolidation of licenses opening up previously overlooked boundaries.
- ◆ Major positive impacts for future exploration.

# New Focus Delivers First Major Development

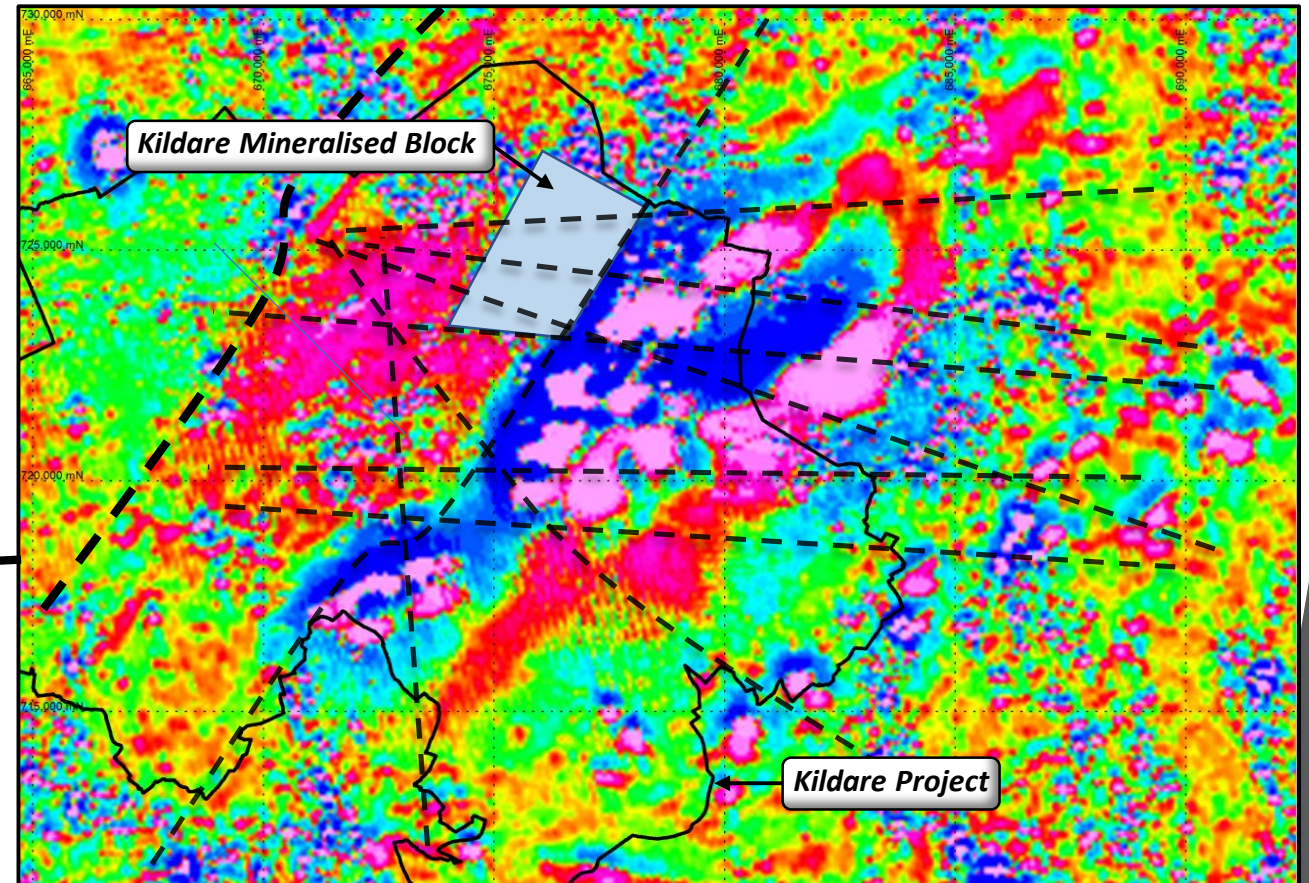
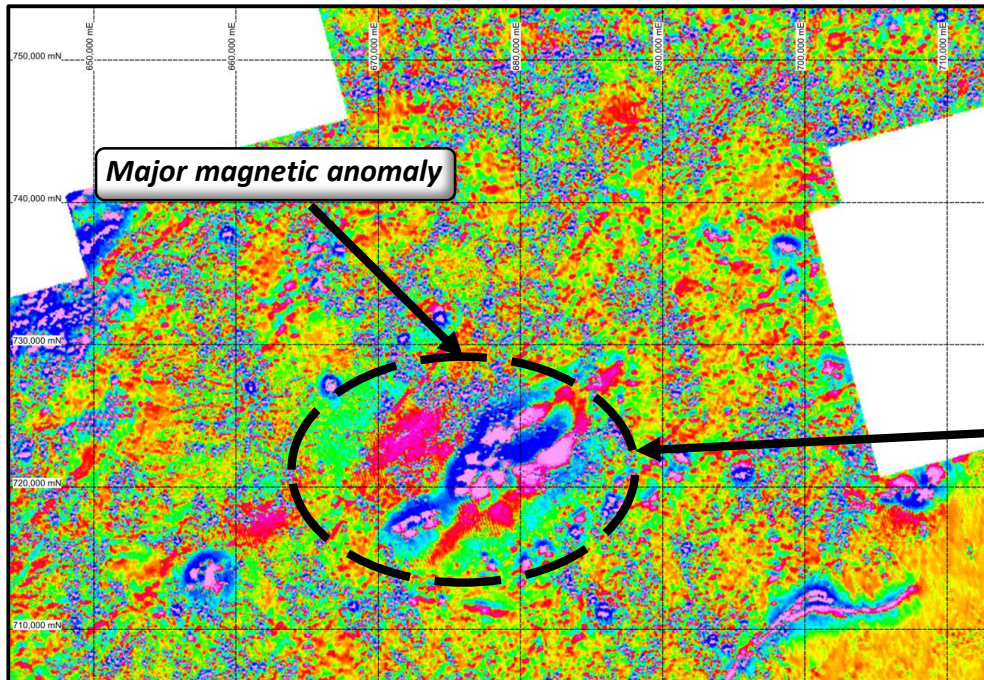
## *Celtic Tiger; Discovery opens up 4km-long structural platform*

- ◆ Western Margin of Kildare Mineralised Block has seen very little exploration.
- ◆ 4km long structural 'platform' with target geology shallower to the west.
- ◆ Discovery of Celtic Tiger including **23.95 @ 8.0% Zn+Pb from 166m.**
- ◆ Shallower targets cheaper and quicker to explore.
- ◆ Gravity survey being undertaken with potential to refine targets.



# Kildare geophysics

## *Fault corridors identified*

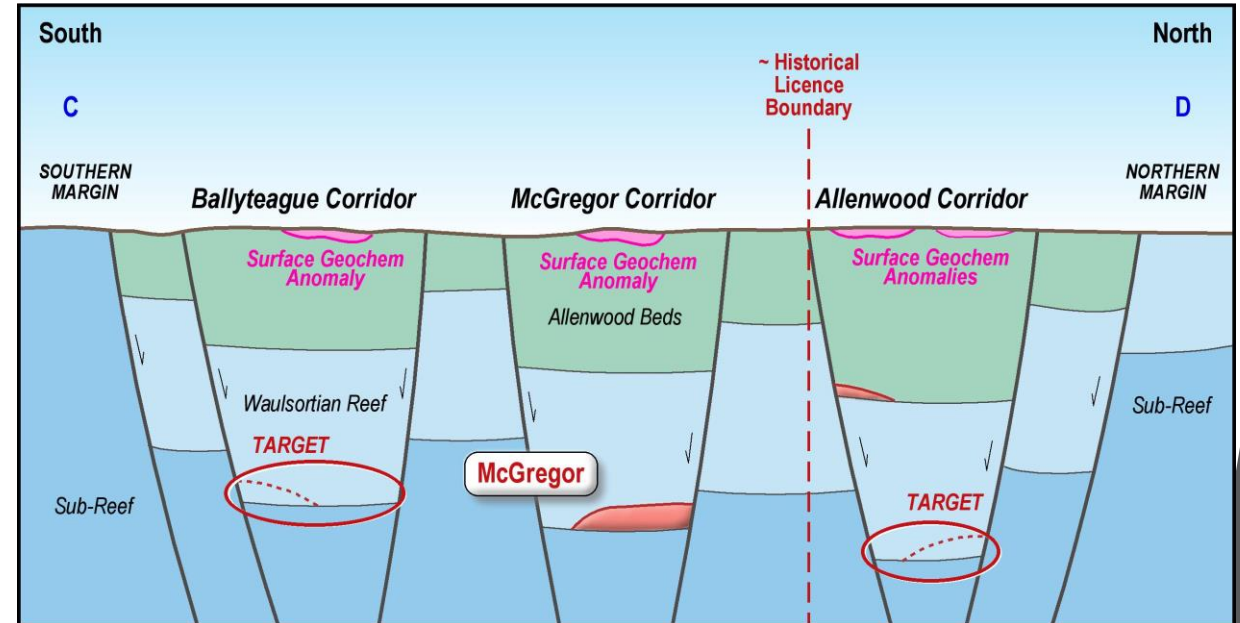
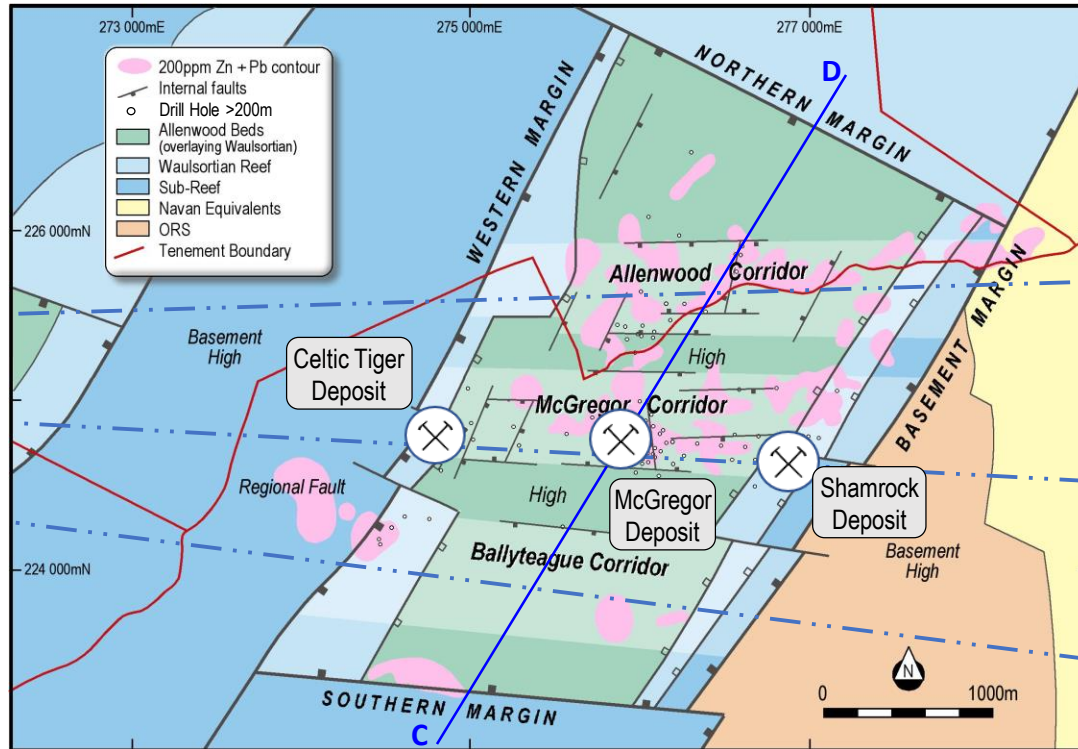


- ◆ New structural model: ~E-W regional faults cutting the mineralised block.
- ◆ These form fault corridors within the mineralised block.



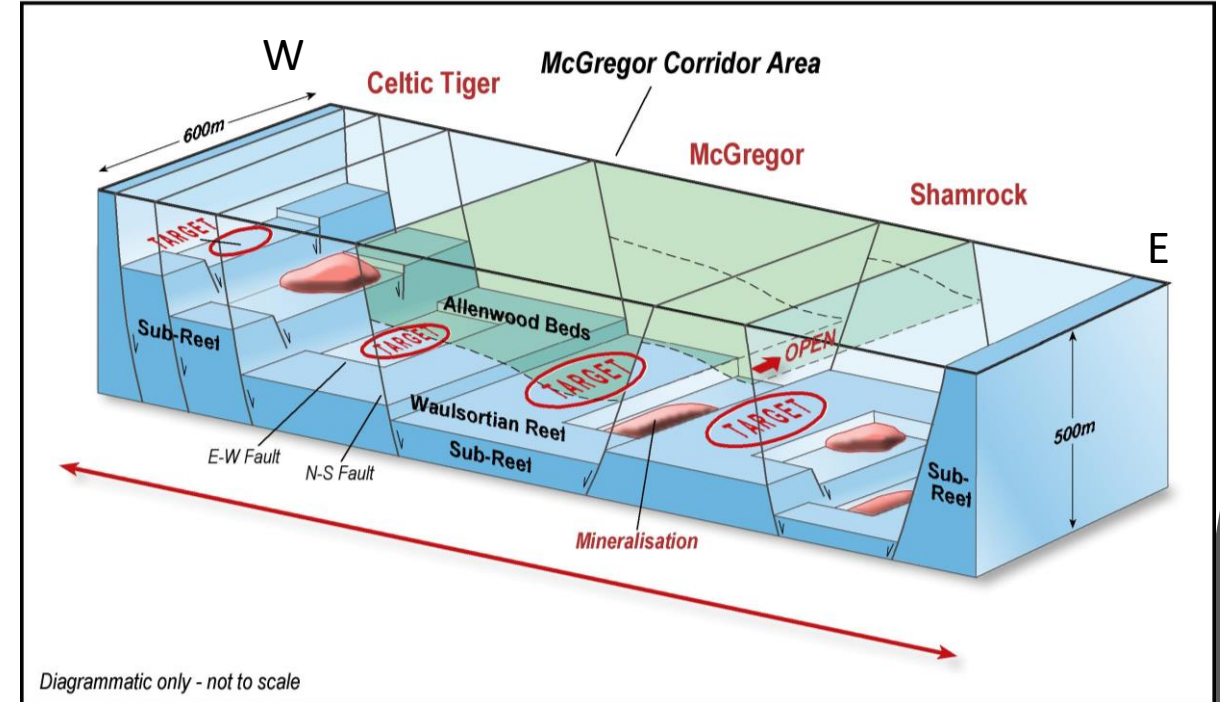
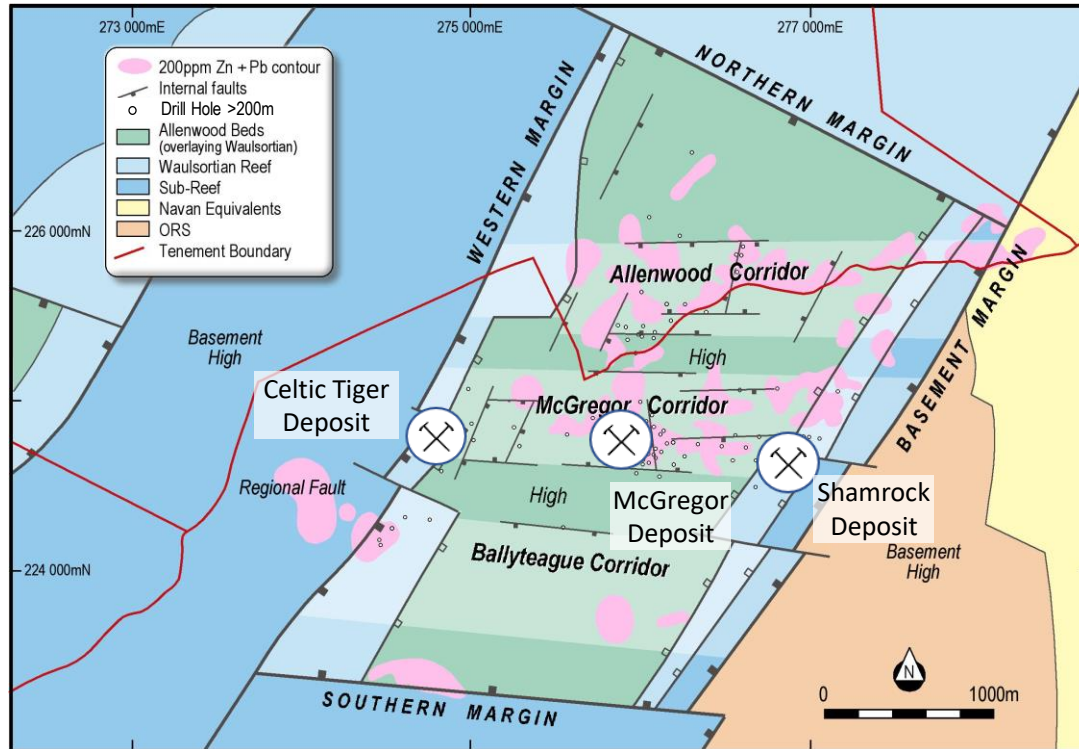
# Fault Corridors: Zinc Mineralisation Strung Along Corridors

## 'String of Pearls'



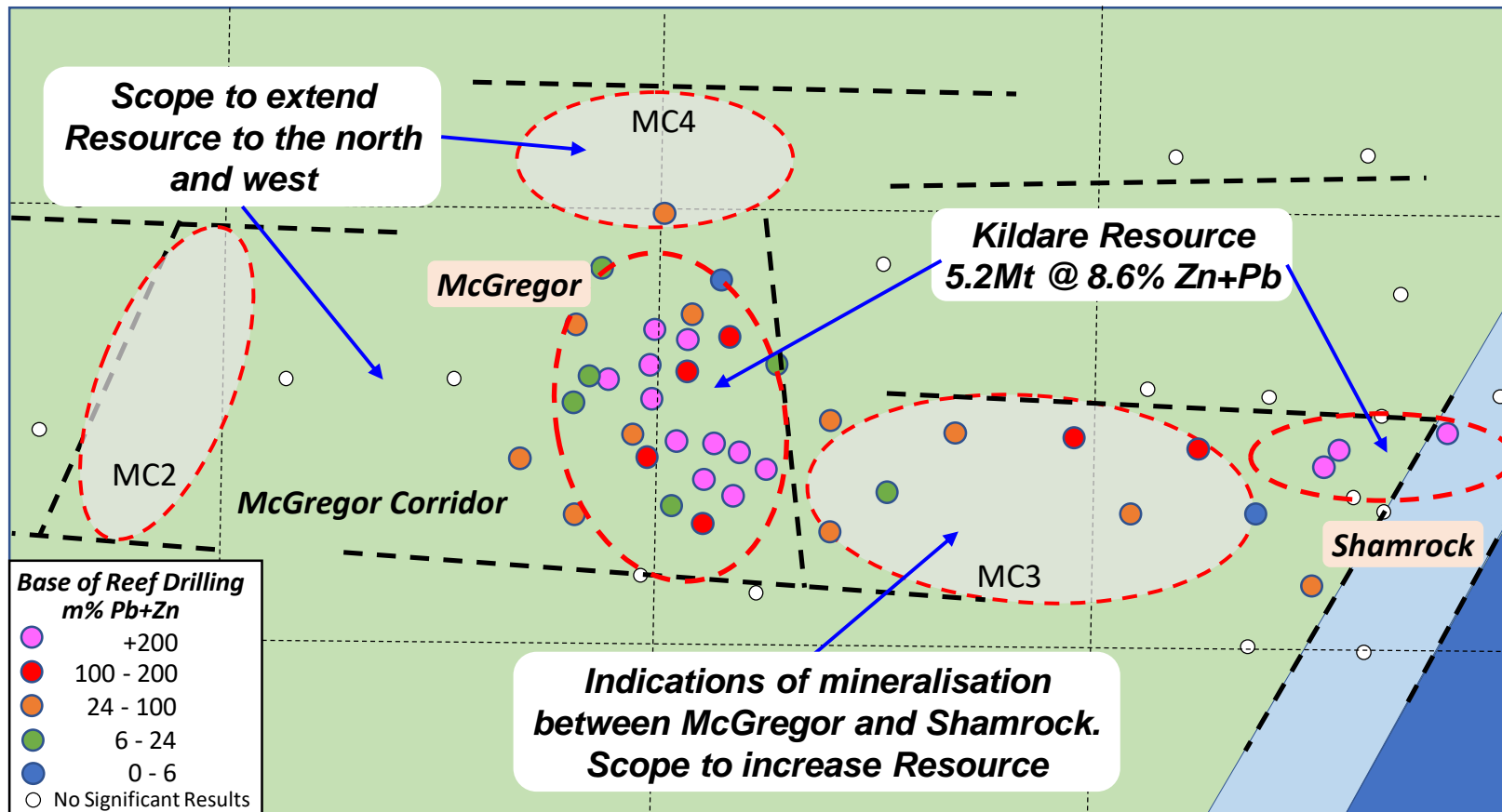
- ◆ 3 key corridors – Allenwood, McGregor and Ballyteague.
- ◆ Historical overburden sampling highlights zinc enrichment along the corridors.
- ◆ Zinc deposits strung along corridors where mineralisation 'puddles' near faults – analogous to a **String of Pearls**
- ◆ String of Pearls scenario seen at Lisheen, Galmoy, Sivermines, Tynagh etc.

# McGregor Corridor: the First String of Pearls



- ◆ 3 deposits defined along the McGregor Corridor, additional targets identified.
  - ◆ Initial JORC Inferred Resource of **5.2Mt @ 8.6% Zn+Pb**.
- ◆ Potential for mineralisation to have developed from within 100m of the surface (eg Celtic Tiger) to 400m at McGregor and Shamrock.
- ◆ McGregor Corridor shares key features with the other corridors.

# Kildare Resource: Considerable Upside Potential



◆ McGregor and Shamrock have both returned thick, high grade intercepts:

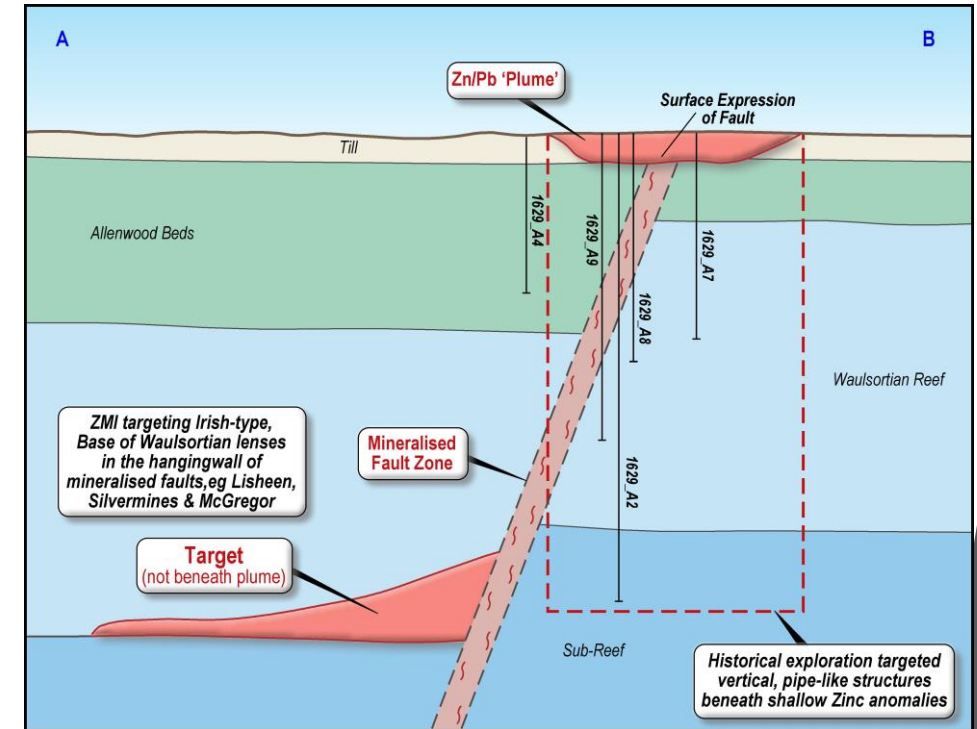
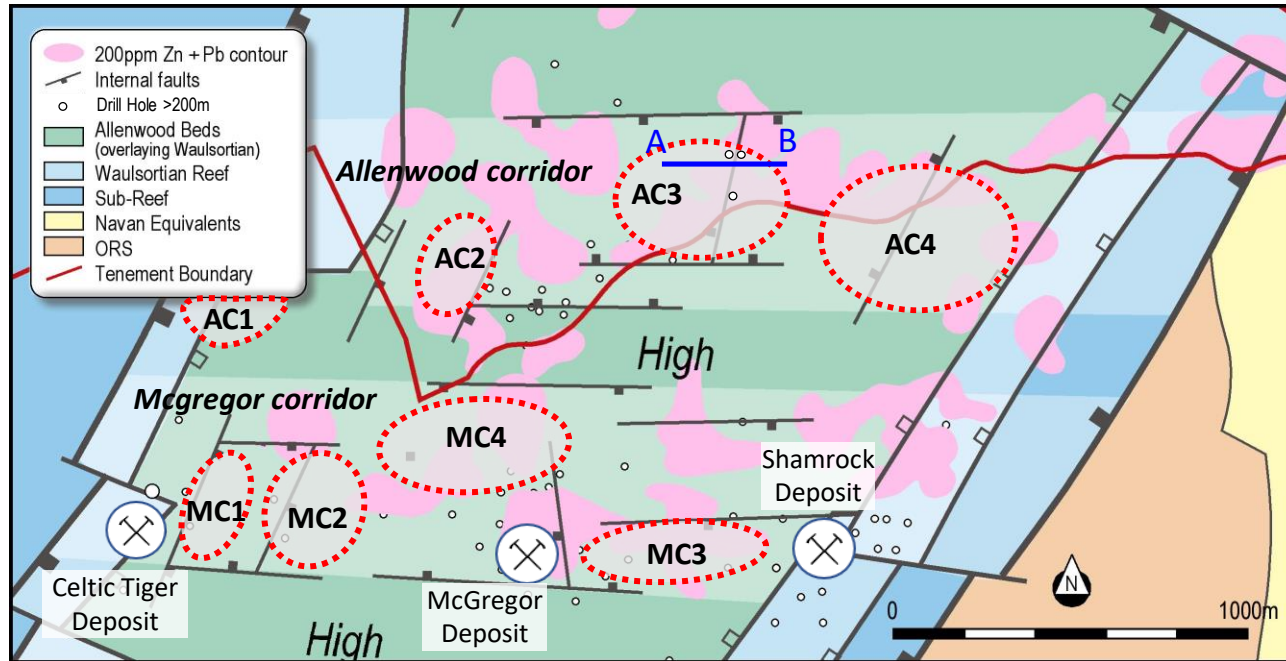
◆ **23.3m @ 13.5% Zn+Pb**  
(McGregor)

◆ **15.7m @ 11.2% Zn+Pb**  
(Shamrock)

◆ Numerous intercepts >100m% Zn+Pb

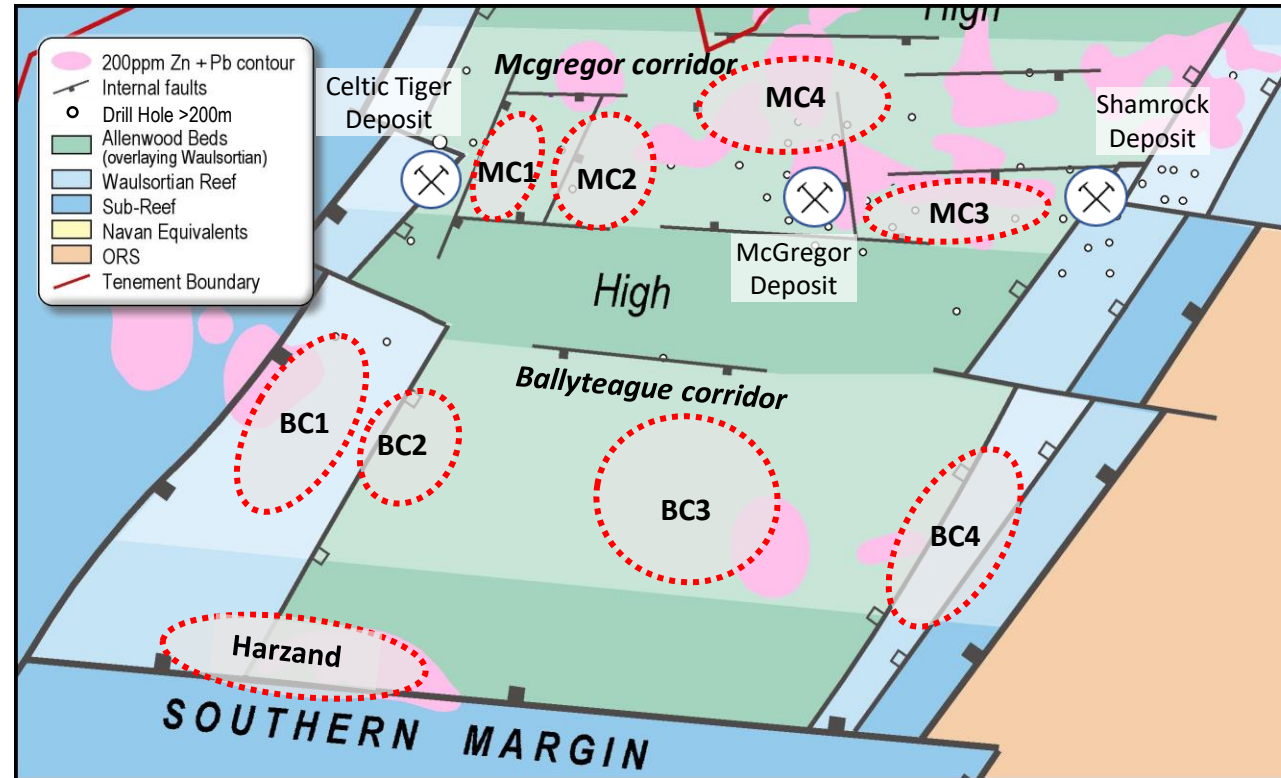
- ◆ Base of Reef mineralisation remains open at both McGregor and Shamrock.
- ◆ Potential to extend the Resource in addition to finding new 'pearls'.
- ◆ Scope to expand the resource extends beyond the McGregor Corridor to other corridors.

# Allenwood Corridor: The Next String of Pearls?



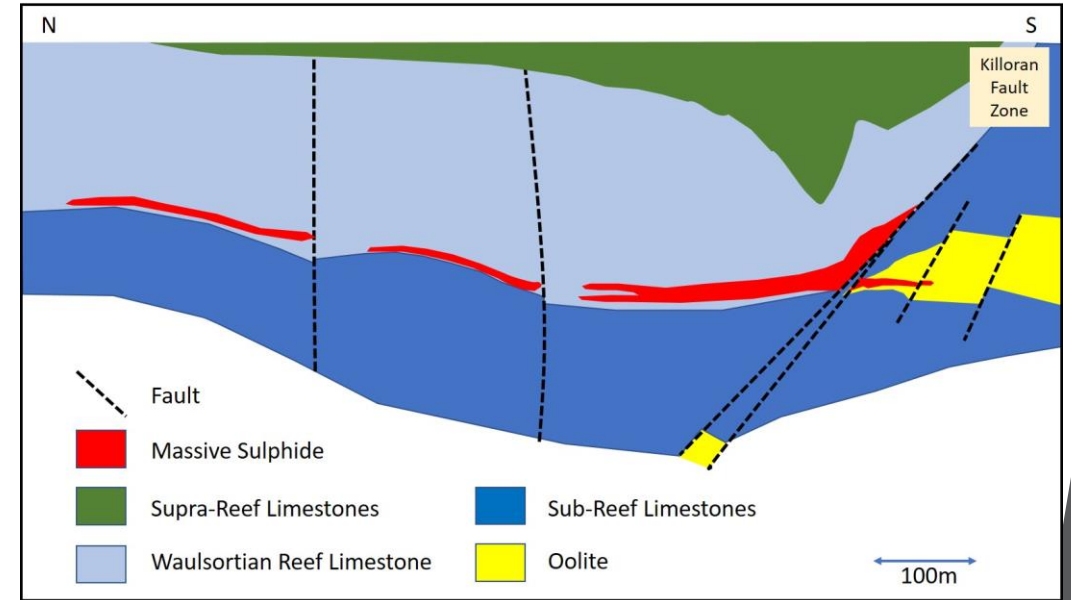
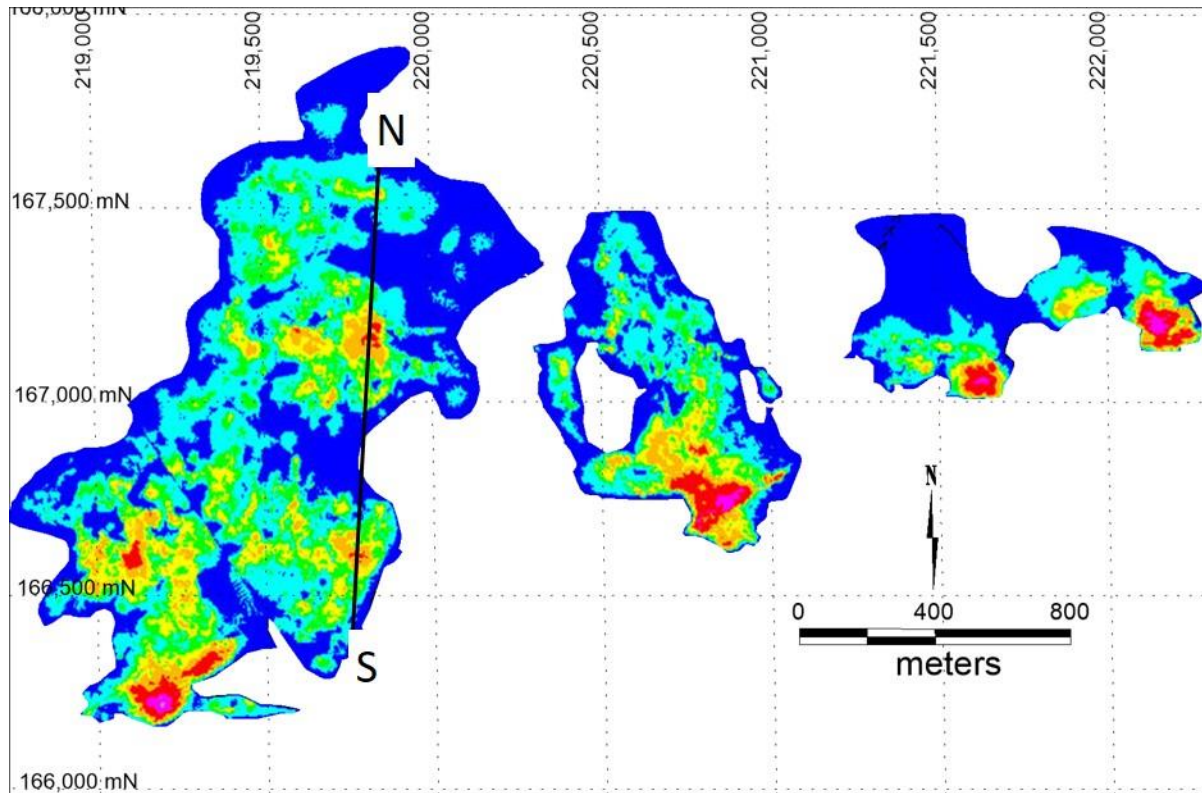
- ◆ Historical exploration in Allenwood Corridor focused on outdated 'pipe' model.
  - ◆ License boundary coinciding with key geochem and structural features.
- ◆ ZMI proving Kildare Mineralised Block contains flat-lying Irish-type zinc deposits.
- ◆ Contains exciting Waulsortian Reef targets – similar traits as the McGregor Corridor.

# Ballyteague Corridor: Another *String of Pearls*?



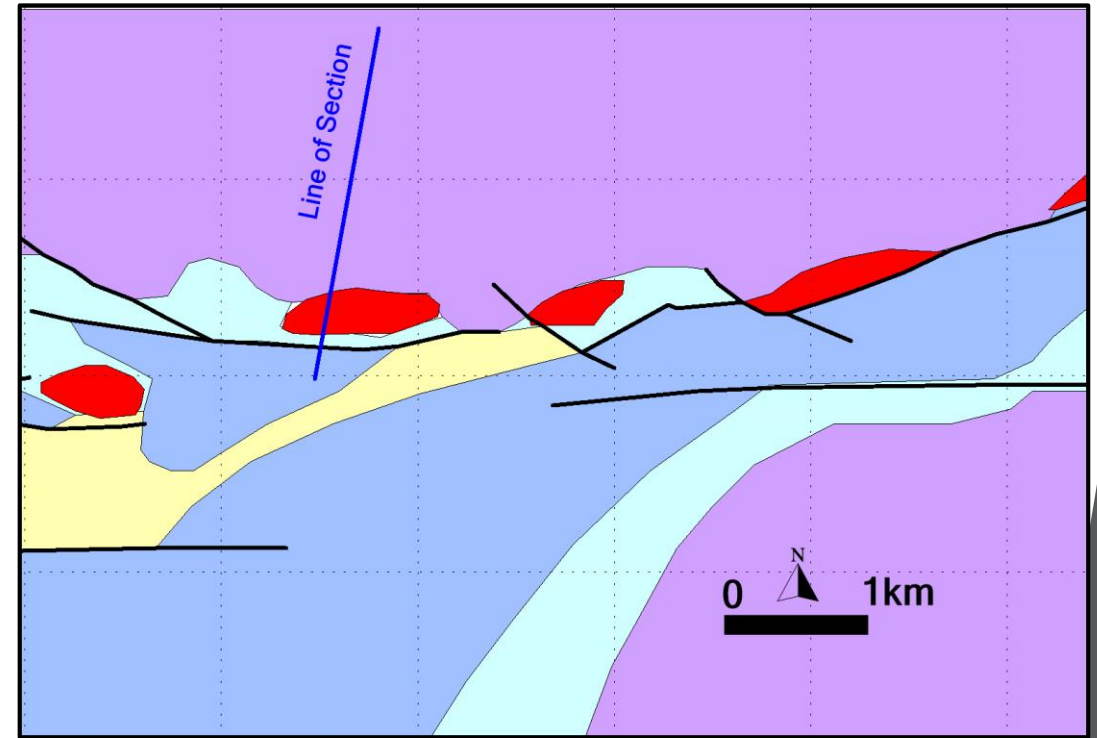
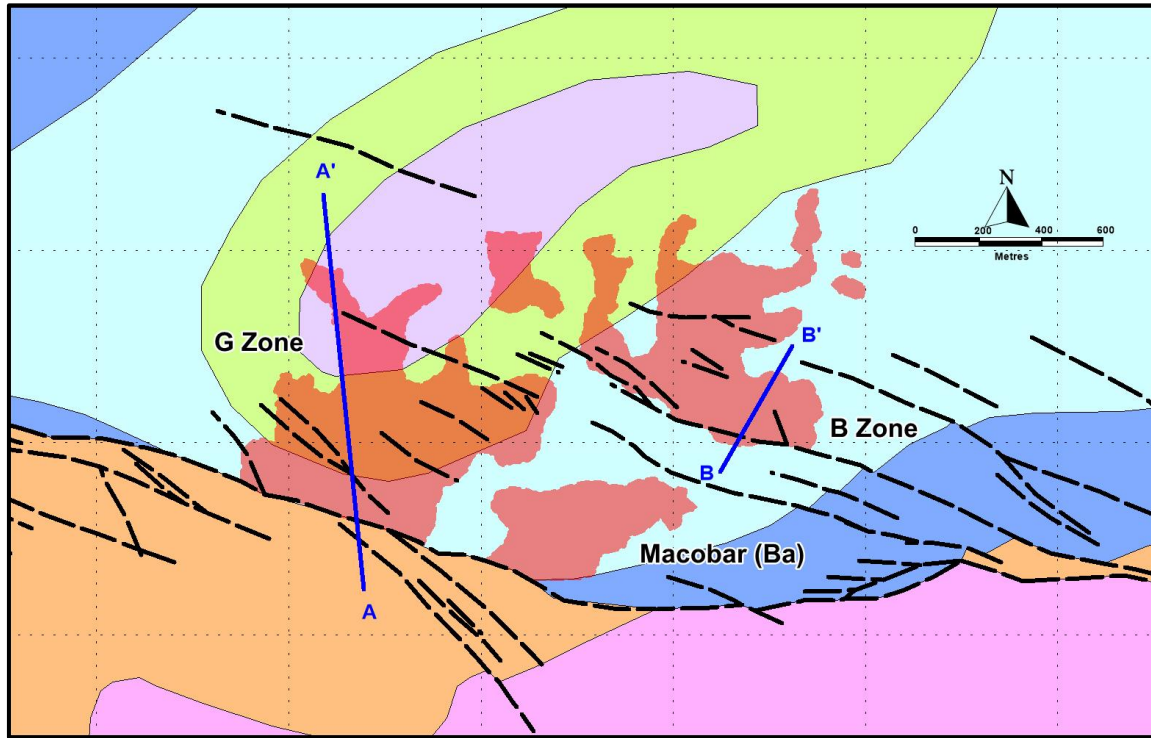
- ✦ Sparse historical exploration, some testing of geophysical anomalies.
  - ✦ Geology stepping up to the west similar to Celtic Tiger.
  - ✦ Additional deposits here would be highly significant.

# Lisheen's 'Strings of Pearls' (22.4Mt @ 13.6% Zn+Pb)



- ◆ Thick (10+m) zinc rich lenses at the Base of Waulsortian Reef.
  - ◆ High Grade and structurally controlled.
  - ◆ Analogous to a *strings of pearls*.

# Silvermines' and Tynagh's 'Strings of Pearls'



- ◆ Multiple lenses are a common theme in Irish-type zinc deposits.
  - ◆ In total the 'pearls' can add up to significant tonnes.
  - ◆ Lisheen 22.4Mt...Silvermines 10.8Mt...Tynagh 9.0Mt

# Kildare: Numerous similarities to Irish-Type deposits

'IRISH-TYPE' SETTING	Lisheen	Silvermines	Tynagh	Kildare
Sited on Regional 'Mineralised' Trend	✓	✓	✓	✓
Extensional Tectonics and Basin Formation	✓	✓	✓	✓
Proximity to Basin Margin	✓	✓	✓	✓
'IRISH-TYPE' GEOLOGY				
Waulsortian Reef, Principal Target for Irish-Type Deposits	✓	✓	✓	✓
Mineralised Growth/Normal Faults	✓	✓	✓	✓
Well Developed Brecciation	✓	✓	✓	✓
Untested Prospective Ground Close to Deposits				✓
'IRISH-TYPE' MINERALISATION				
Thick (>5m), Stacked, Mineralised 'Lenses'	✓	✓	✓	✓
High Grade (>10%) Zinc Mineralisation	✓	✓	✓	✓
Multiple Deposits ( <i>String of Pearls</i> )	✓	✓	✓	✓
Simple Metallurgy	✓	✓	✓	✓
Typical Irish-Type Ratio of Zinc to Lead	✓	✓	✓	✓
Negligible Deleterious elements	✓	✓		✓



# ZMI: Paving the Way for an Exciting 2018

- ◆ Poised for high-impact drilling campaign
- ◆ Kildare emerging as a major Irish zinc project.
- ◆ Initial exploration model produced immediate success:
  - ◆ *Thick high-grade zinc, McGregor 'growth fault', Celtic Tiger discovery.*
- ◆ New model highlights potential for multiple deposits centred around the McGregor Resource.
- ◆ Zinc supply continues to add upward pressure on the zinc price.
- ◆ Jurisdiction becoming increasingly sought-after, significant value being placed on zinc projects with short to medium term potential.
- ◆ Cash to advance Kildare project in 2018.

# Appendices

- ◆ ZMI Snapshot
- ◆ Corporate Overview
- ◆ Peer Comparison
- ◆ Zinc
- ◆ Ireland
- ◆ Disclaimer

# ZMI Snapshot

- ◆ Ireland: *world's richest zinc real estate* in tonnes/km<sup>2</sup> found.
- ◆ Maiden *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)**
  - ◆ **23.95m @ 8.0% Zn+Pb (Celtic Tiger Prospect, new discovery October '17)**
- ◆ Potential for resource growth; Celtic Tiger discovery a major breakthrough.
- ◆ Proven exploration model with widespread application.
- ◆ Funded for next round of drilling H1 2018.
- ◆ Market cap of ~\$7m offers considerable leverage to the upside.

# Corporate overview (ASX code: ZMI)

*Small Market Cap./EV compared to peers; huge leverage to exploration success; no debt; on the brink of transformation*

<b>Capital Structure</b>	
<b>Share price (as at 1 April 2018)</b>	<b>\$0.005</b>
<b>Shares on issue</b>	<b>1,404.7M</b>
<b>Listed Options</b>	<b>516.5M</b>
<b>Unquoted Options (Various issue prices and expiry dates)</b>	<b>463.1M</b>
<b>Cash</b>	<b>~ \$1.7 million</b>
<b>Market capitalisation</b>	<b>~ \$7M</b>
<b>Enterprise Value</b>	<b>~\$5.3M</b>

## 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.

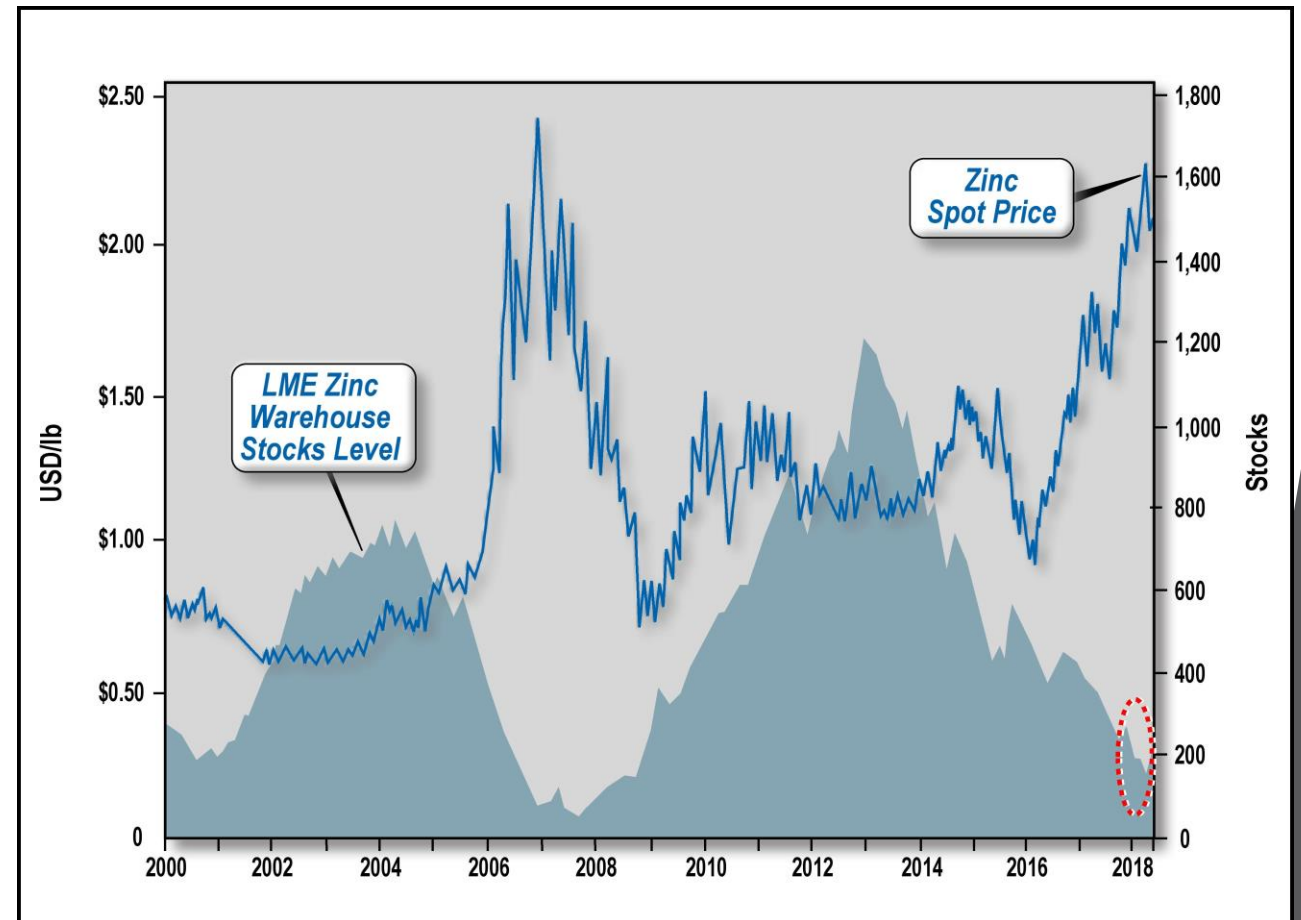
### **Keith Bowker – Non Executive Director, Company Secretary**

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

# Zinc, the World's Fourth Most Consumed Metal

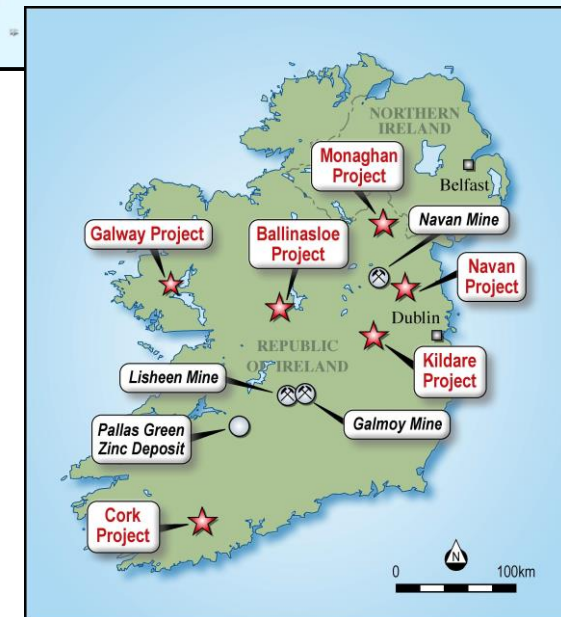
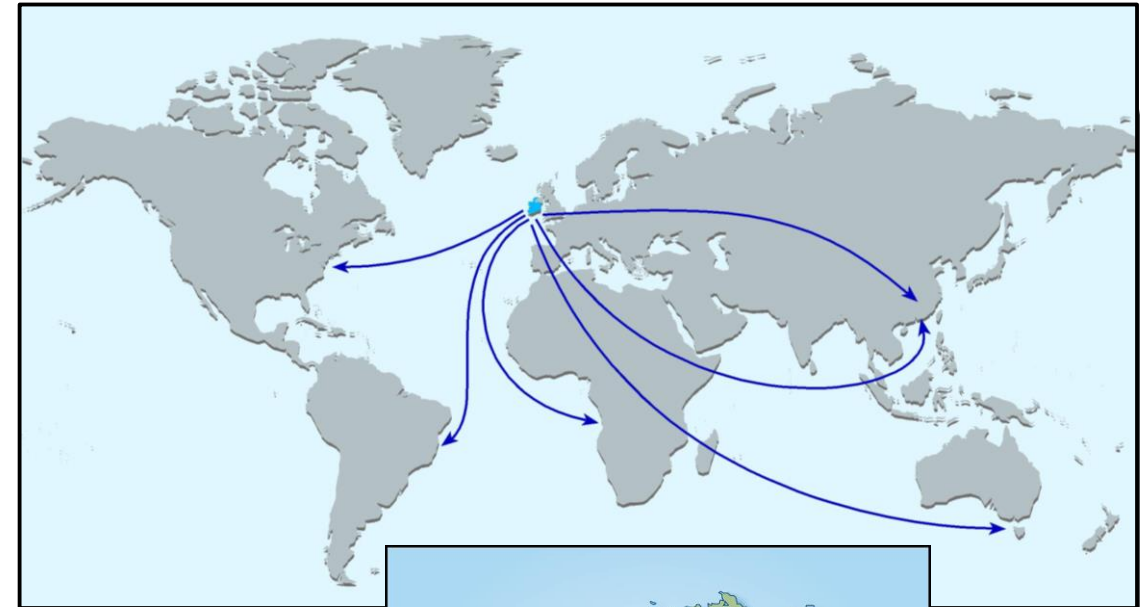
*Poised for further price increase*

- ◆ Zinc price broke through \$3,500/t January 2018.
- ◆ LME zinc stockpiles at 12yr lows, deficit of 500,000t in 2017.
- ◆ Demand continues to grow.
- ◆ Supply continues to fall.
- ◆ Continued price strength likely.
- ◆ Shortage of large projects coming on-line.

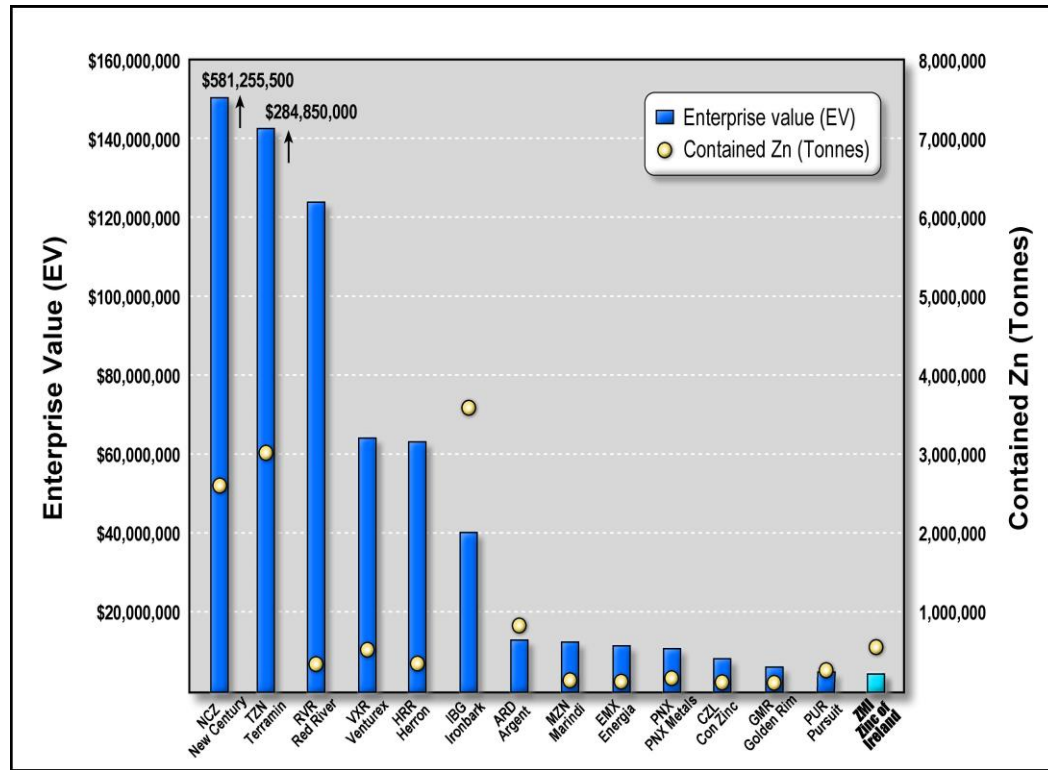


# Ireland: A Prized Zinc Jurisdiction

- ◆ The world's most fertile zinc real estate (tonnes/km<sup>2</sup> found).
- ◆ Home to large, high-grade zinc mines:
  - ◆ *Navan, Lisheen, Galmoy, Tynagh.*
- ◆ The world's 10<sup>th</sup> largest zinc producer.
- ◆ Stable, mining-friendly government with low corporate taxes.
- ◆ Rail and port infrastructure within Europe, cost-effective operations.
- ◆ ZMI capitalising on aggressive project acquisition strategy commenced in 2014.

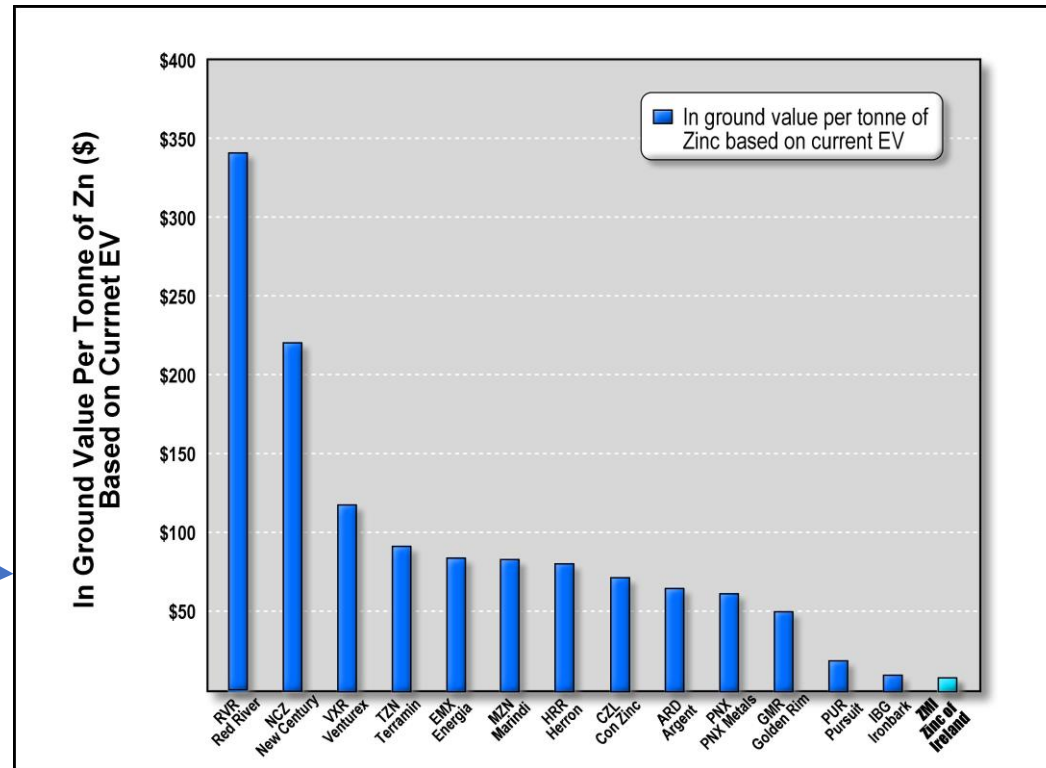


# Peer Comparisons: Considerable Leverage to the Upside



- 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 9<sup>th</sup> November 2017. NCZ is based on 100% project ownership, VXR relates to the Sulphur Springs project only.

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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.