

ASX Announcement

15 February 2019



NOTICE OF GENERAL MEETING & PROXY FORM

Zinc of Ireland NL (ASX: ZMI) (**ZMI** or **Company**) advises that the attached Notice of General Meeting & Proxy Form, for the Company's General Meeting to be held at 52 Ord Street, West Perth, WA, 6005 at 9.00am (WST) on 18 March 2019 has been despatched to shareholders today.

Yours faithfully,

A handwritten signature in grey ink, appearing to read 'R Monti'.

Richard Monti

Non-Executive Chairman
Zinc of Ireland NL

Investor Inquiries:

Patrick Corr

Tel: +61 459 209 093

Email: patrick@zincofireland.com

ZINC OF IRELAND NL
ACN 124 140 889

NOTICE OF GENERAL MEETING

AND

EXPLANATORY MEMORANDUM

IMPORTANT INFORMATION

*This is an important document that should be read in its entirety.
If you do not understand it you should consult your professional advisers without delay.*

*If you wish to discuss any aspect of this document with the Company please contact
the Company Secretary on telephone (+61 8) 6269 3300*

ZINC OF IRELAND NL
ACN 124 140 889
NOTICE OF GENERAL MEETING

Notice is hereby given that the General Meeting of the Shareholders of Zinc of Ireland NL will be held at 52 Ord Street, West Perth, WA, 6005 at 9.00am (WST) on 18 March 2019 to conduct the following business and to consider, and if thought fit, to pass the following Resolutions.

AGENDA

RESOLUTION 1 – RATIFICATION OF DUNDEE PLACEMENT – LISTING RULE 7.1

To consider, and if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purpose of Listing Rule 7.4, and for all other purposes, Shareholders ratify the allotment and issue of 291,854,282 Shares on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution by or on behalf of Dundee Resources Limited, or an associate of Dundee Resources Limited. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the proxy form or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

RESOLUTION 2 – RATIFICATION OF DUNDEE PLACEMENT – LISTING RULE 7.1A

To consider, and if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purpose of Listing Rule 7.4, and for all other purposes, Shareholders ratify the allotment and issue of 193,145,718 Shares on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution by or on behalf of Dundee Resources Limited, or an associate of Dundee Resources Limited. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the proxy form or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

RESOLUTION 3 – APPROVAL FOR THE ISSUE OF DUNDEE BROKER OPTIONS

To consider, and if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purpose of Listing Rule 7.1, and for all other purposes, Shareholders approve the allotment and issue of up to 30 million Dundee Broker Options to Goodman & Company, Investment Counsel Inc on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution by or on behalf of Goodman & Company, Investment Counsel Inc, and a person who is expected to participate in, or will obtain a material benefit as a result of the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company), if this Resolution is passed, or an associates of such a person. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the proxy form or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

RESOLUTION 4 – APPROVAL FOR THE ISSUE OF PERFORMANCE RIGHTS

To consider, and if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purpose of Listing Rule 7.1, and for all other purposes, Shareholders approve the allotment and issue of 6 Charlestown Performance Rights on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution by or on behalf of Newexco Services Pty Ltd, and a person who is expected to participate in, or will obtain a material benefit as a result of the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company), or an associate of such a person. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the proxy form or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

RESOLUTION 5 – CONFIRMATORY RESOLUTION - APPROVAL FOR ISSUE OF INCENTIVE OPTIONS TO A DIRECTOR – JULIAN BARNES

To consider, and if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purpose of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 5,000,000 Class A Director Options and 5,000,000 Class B Director Options to Dr Julian Barnes (or his nominee) on the terms and conditions set out in the Explanatory Memorandum”

Voting Exclusion: The Company will disregard any votes cast in favour of this Resolution by or on behalf of Dr Julian Barnes (or his nominee) or an associate of such a person. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the proxy form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with the direction on the proxy form to vote as the proxy decides.

RESOLUTION 6 – CONSOLIDATION OF CAPITAL

To consider, and if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**:

“That, pursuant to section 254H of the Corporations Act, and for all other purposes, the issued capital of the Company be consolidated on the basis that:

- (a) every 20 Shares be consolidated into 1 Share;*
- (b) every 20 Options be consolidated into 1 Option; and*
- (c) every 20 performance rights be converted into 1 performance right,*

and where this consolidation results in a fraction of a Security being held by a Securityholder, the Directors be authorised to round that fraction up to the nearest whole Security with the consolidation to take effect in accordance with the timetable set out in the Explanatory Memorandum.”

DATED THIS 13th DAY OF FEBRUARY 2019

BY ORDER OF THE BOARD

A handwritten signature in black ink, appearing to be 'KB' followed by a stylized flourish.

**KEITH BOWKER
COMPANY SECRETARY**

NOTES

Definitions

Terms which are used in this Notice and which are defined in Section 6 of the Explanatory Memorandum have the meanings ascribed to them therein.

Voting Exclusion applying to all Resolutions

The Company will disregard any votes cast in favour of any Resolution by a person whose votes, in ASX's opinion, should be disregarded, or an associate of such a person. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the proxy form or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Pre/Post Consolidation

Unless expressly stated to the contrary, or the context requires, all numbers and exercise prices are stated on a pre-Consolidation basis in this Notice.

Note

If you have recently changed your address or if there is any error in the name and address used for this notice, please notify the Company Secretary. In the case of a corporation, notification is to be signed by a director or company secretary.

Proxies

A Shareholder who is entitled to vote at this Meeting has a right to appoint a proxy and should use the proxy form enclosed with this notice. The proxy need not be a Shareholder of the Company and can be an individual or a body corporate.

A body corporate appointed as a Shareholder's proxy may appoint a representative to exercise any of the powers the body may exercise as a proxy at the Meeting. The representative should bring to the Meeting evidence of this appointment, including any authority under which the appointment is signed, unless it has previously been given to the Company.

A Shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If a Shareholder appoints 2 proxies and the appointment

does not specify the proportion or number of the Shareholder's votes each proxy may exercise, section 249X of the Corporations Act will take effect so that each proxy may exercise half of the votes (ignoring fractions).

A proxy's authority to speak and vote for a Shareholder at the meeting is suspended if the Shareholder is present at the meeting.

The proxy form must be signed and dated by the Shareholder or the Shareholder's attorney. Joint Shareholders must each sign.

Proxy forms and the original or a certified copy of the power of attorney (if the proxy form is signed by an attorney) must be received:

- at Automic Registry Services, Level 5, 126 Phillip Street, Sydney, NSW, 2000; or
- at GPO Box 5193, Sydney, NSW, 2001.

not later than 9.00am (WST) on 16 March 2019.

Pursuant to regulation 7.11.37 of the Corporations Regulations, the Board has determined that the shareholding of each Shareholder for the purposes of ascertaining the voting entitlements for the Meeting will be as it appears in the share register at 4.00pm (WST) on 16 March 2019.

Bodies Corporate

A body corporate may appoint an individual as its representative to exercise any of the powers the body may exercise at meetings of a company's shareholders. The appointment may be a standing one.

Unless the appointment states otherwise, the representative may exercise all of the powers that the appointing body could exercise at a meeting or in voting on a resolution.

The representative should bring to the Meeting evidence of his or her appointment, including any authority under which the appointment is signed, unless it has previously been given to the Company.

ZINC OF IRELAND NL
ACN 124 140 889
NOTICE OF GENERAL MEETING
EXPLANATORY MEMORANDUM

This Explanatory Memorandum forms part of a Notice convening the General Meeting of Shareholders of Zinc of Ireland ZL to be held at 52 Ord Street, West Perth, WA, 6005 at 9.00am (WST) on 18 March 2019. This Explanatory Memorandum is to assist Shareholders in understanding the background to and the legal and other implications of the Notice and the reasons for the Resolutions proposed. Certain terms used in this Explanatory Memorandum are defined in Section 6.

1. RESOLUTION 1 - RATIFICATION OF DUNDEE PLACEMENT

1.1 Background

As announced on 29 January 2019, the Company successfully completed a placement to Dundee Resources Limited, a subsidiary of Canadian based Dundee Corporation (TSX:DC.A) (**Dundee**), raising A\$2.425 million (before costs) at an issue price of \$0.005 per share (**Dundee Placement**).

As a result of the Dundee Placement, Dundee became the Company's largest shareholder with an interest in 19.9% of the Shares on issue.

Of those Shares issued as part of the Dundee Placement, 291,854,282 were issued under Listing Rule 7.1 and 193,145,718 issued under Listing Rule 7.1A without prior Shareholder approval.

1.2 Listing Rules Chapter 7

Listing Rule 7.1 provides, subject to certain exceptions, that Shareholder approval is required for any issue of securities by a listed company, where the securities proposed to be issued represent more than 15% of the company's ordinary securities then on issue (in the case of Listing Rule 7.1) and 10% of the company's ordinary securities then on issue (in the case of Listing Rule 7.1A).

Listing Rule 7.2 sets out the exceptions to Listing Rules 7.1 and 7.1A. It provides that where a company in a general meeting ratifies the previous issue of securities made pursuant to Listing Rule 7.1 or 7.1A (and provided that the previous issue did not breach Listing Rules 7.1 or 7.1A) those securities will be deemed to have been made with shareholder approval for the purpose of Listing Rule 7.1 or 7.1A.

By ratifying the issue of the Shares the subject of the Dundee Placement, the Company will retain the flexibility to issue equity securities in the future up to the 15% and 10% annual placement capacities set out in Listing Rules 7.1 and 7.1A, without the requirement to obtain prior Shareholder approval.

Resolutions 1 and 2 are both ordinary resolutions.

1.3 Resolution 1 - Information Required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the ratification of the issue of the Shares the subject of Resolution 1:

- (a) 291,854,282 Shares were issued at an issue price of \$0.005 per Share;
- (b) The Shares were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;

- (c) The Shares were issued to Dundee Resources Limited, a wholly owned subsidiary of Dundee Corporation. Dundee is not a related party of the Company;
- (d) The funds raised from the issue (being in total \$1,459,271 (before costs)) will be applied towards exploration at the Kildare Project and other regional prospects, as well as progressing resource and technical studies, and for working capital.

Resolution 1 is an ordinary resolution and the Chairman intends to vote all available proxies in favour of Resolution 1.

1.4 Resolution 2 – Information Required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the ratification of the issue of Shares the subject of Resolution 2:

- (a) 193,145,718 Shares were issued at an issue price of \$0.005 per Share;
- (b) The Shares were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (c) The Shares were issued to Dundee Resources Limited, a wholly owned subsidiary of Dundee Corporation. Dundee is not a related party of the Company;
- (d) The funds raised from the issue (being in total \$965,728) (before costs)) will be applied towards exploration at the Kildare Project and other regional prospects, as well as progressing resource and technical studies, and for working capital.

Resolution 2 is an ordinary resolution and the Chairman intends to vote all available proxies in favour of Resolution 2.

RESOLUTION 3 - APPROVAL FOR THE ISSUE OF DUNDEE BROKER OPTIONS

2.1 Background

As announced on 29 January 2019, as a finder's fee in connection with the Dundee Placement, Goodman & Company, Investment Counsel Inc will be issued 30 million broker options exercisable for \$0.01 each within 2 years of issue (**Dundee Broker Options**).

2.2 Listing Rules Chapter 7

Listing Rule 7.1 provides, subject to certain exceptions, that Shareholder approval is required for any issue of securities by a listed company, where the securities proposed to be issued represent more than 15% of the company's ordinary securities then on issue (in the case of Listing Rule 7.1) and 10% of the company's ordinary securities then on issue (in the case of Listing Rule 7.1A).

By approving the issue of the Dundee Broker Options the subject of Resolution 3, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

In the event that Shareholder approval is not obtained for the issue of the Dundee Broker Options the subject of Resolution 3, if those Broker Options are nonetheless issued to the extent permissible under the Company's 15% annual placement capacity, this will reduce the capacity for the Company to issue further securities without first having to seek Shareholder approval.

Resolution 3 is an ordinary resolution.

2.3 Resolution 3 - Information Required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the approval of the proposed issue of the Dundee Broker Options the subject of Resolution 3:

- (a) Up to 30 million Dundee Broker Options are proposed to be issued;
- (b) The Dundee Broker Options the subject of Resolution 3 are to be issued as a finder's fee in connection with the Dundee Placement to Goodman & Company, Investment Counsel Inc, and for no cash consideration at a deemed issue price of nil. The Dundee Broker Options are not being issued to a related party.
- (c) The Dundee Broker Options are exercisable for \$0.01 each on or before the date that is 2 years from the issue date thereof and otherwise on the terms and conditions set out in Schedule 1.
- (d) The Dundee Broker Options the subject of Resolution 3 will be issued as soon as practicable after the Meeting, and in any event, within 3 months of the date of the Meeting.
- (e) It is anticipated that all Dundee Broker Options the subject of Resolution 3 will be issued on the same date;
- (f) No funds will be raised from the issue of the Dundee Broker Options the subject of Resolution 3 because they are being issued as a finder's fee in connection with the Dundee Placement.

The Chairman intends to vote all available proxies in favour of Resolution 3.

3. RESOLUTION 4 – APPROVAL FOR THE ISSUE OF PERFORMANCE RIGHTS – CHARLESTOWN PROJECT

3.1 Background

As announced on 29 January 2019, the Company has agreed to acquire certain data and mining information (“Data”) pertaining to its recently granted prospecting licences in Mayo and Roscommon (called the “Charlestown Project”) from technical service providers previously involved with the area covered by those prospecting licences. The Charlestown Project is considered prospective for base metals, including copper, zinc and lead. In consideration of receiving the Data, subject to all requisite shareholder and regulatory approvals being obtained, the sellers of the Data shall be entitled to performance-based consideration linked to certain technical milestones linked with the Charlestown Project.

3.2 Listing Rules Chapter 7

Listing Rule 7.1 provides, subject to certain exceptions, that Shareholder approval is required for any issue of securities by a listed company, where the securities proposed to be issued represent more than 15% of the company's ordinary securities then on issue (in the case of Listing Rule 7.1) and 10% of the company's ordinary securities then on issue (in the case of Listing Rule 7.1A). Performance rights are considered to be equity securities for this purpose.

By approving the issue of the performance rights the subject of Resolution 4, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in Listing Rule 7.1 without the requirement to obtain prior Shareholder approval. Also, the Charlestown Performance Rights are convertible securities, and as such, in accordance with Exception 4 of Listing Rule 7.2, any issue of Securities upon conversion of the Charlestown Performance Rights will not reduce the Company's placement capacities under Chapter 7 of the Listing Rules.

Resolution 4 is an ordinary resolution.

3.3 Resolution 4 - Information Required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the approval of the proposed issue of the Charlestown Performance Rights the subject of Resolution 4:

- (a) A total of 6 Charlestown Performance Rights are proposed to be issued. Each Charlestown Performance Right can convert into up to 5 million Securities of varying classes upon the achievement of the relevant Performance Milestone in connection with that class of 6 Charlestown Performance Right (as set out in (c) below);
- (b) All of the Charlestown Performance Rights the subject of Resolution 4 are to be issued to Newexco Services Pty Ltd (or its nominee) (being technical service providers in the resources industry who possess the Data as a result of prior involvement with the Charlestown Project) in consideration of the provision of the Data, and for a deemed issue price of nil. The proposed recipient is not a related party of the Company.
- (c) The terms of the Charlestown Performance Rights are as follows:

Performance Right	Performance Milestone	Securities to be issued upon satisfaction of Performance Milestone
1.	A drill result of no less than 20 Metre Percent copper or Copper Equivalent on the Licences (“ First Drill Result ”)	5 million unlisted options exercisable for \$0.015 each on or before 30 December 2021
2.	A second drill result no less than 100 horizontal metres from the First Drill Result, which includes an intersection of 2% copper or Copper Equivalent no less than 20 metres down hole length.	5 million unlisted options exercisable for \$0.015 each on or before 30 December 2021
3.	A JORC Code compliant Inferred Mineral Resource of no less than 5 million tonnes at a grade of no less than 3% copper or 3% Copper Equivalent.	5 million unlisted options exercisable for \$0.02 each on or before 30 December 2021
4.	A JORC Code compliant Indicated Mineral Resource of no less than 5 million tonnes at a grade of no less than 3% copper or 3% Copper Equivalent.	5 million unlisted options exercisable for \$0.02 each on or before 30 December 2021
5.	A JORC Code compliant Inferred Mineral Resource of no less than 10 million tonnes at a grade of no less than 3% copper or 3% Copper Equivalent.	5 million Shares
6.	A JORC Code compliant Indicated Mineral Resource of no less than 10 million tonnes at a grade of no less than 3% copper or 3% Copper Equivalent.	5 million Shares

1. The full terms and conditions of all unlisted options exercisable for \$0.015 on or before 30 December 2021 which may be issued upon the satisfaction of a relevant Performance Milestone are set out in Schedule 2.
2. The full terms and conditions of all unlisted options exercisable for \$0.02 on or before 30 December 2021 which may be issued upon the satisfaction of a relevant performance milestone are set out in Schedule 3.
3. The Shares which may be issued upon the satisfaction of a relevant performance milestone will all be fully paid ordinary shares in the capital of the Company issued and will rank equally with the Company’s existing Shares.
4. The securities to be issued upon satisfaction of Performance Milestone in each case are stated on a pre-Consolidation basis. If the Consolidation the subject of Resolution 6 occurs, the relevant reduction in number and increase in exercise price will occur.

5. **“Copper Equivalent”** means the combined value of all economic metals in an intersection equated to their monetary value in \$US per tonne on the date that final assay results are received.
 6. **“Metre Percent”** means the cumulative percentage content of a metal over a measured length expressed as the metal percentage of each sample multiplied by its length in metres summed over the entire intersection that is being considered.
 7. **Example 1 - 20 Metre Percent Copper:** an intersection of 20 metres at 1 percent copper (i.e. 20 x 1%) will equate to 20 Metre Percent copper. 40 metres at 0.5% copper (i.e 40 x 0.5%) will also equate to 20 Metre Percent copper.
 8. **Example 1 – 2% Copper Equivalent:** [Assumptions: Cu price - US\$6,290; Zn price – US\$2,654; Pb price – US\$2,006] an intersection of 20 metres at 0.7%Cu, 2.7%Zn and 0.5%Pb = 20 metres at 2% Copper Equivalent.
- (d) The Charlestown Performance Rights the subject of Resolution 4 will be issued as soon as practicable after the Meeting, and in any event, within 3 months of the date of the Meeting.
- (e) It is anticipated that all Charlestown Performance Rights the subject of Resolution 4 will be issued on the same date;
- (f) No funds will be raised from the issue of the Charlestown Performance Rights the subject of Resolution 4 because they are being issued) in consideration of the provision of the Data. If, however, all Performance Milestones are achieved and each Security the subject of the Charlestown Performance Rights are exercised by the holders, a total of \$350,00 will be raised therefrom.

The Chairman intends to vote all available proxies in favour of Resolution 4.

4. RESOLUTION 5 - CONFIRMATORY RESOLUTION - APPROVAL FOR ISSUE OF INCENTIVE OPTIONS TO A DIRECTOR – JULIAN BARNES

4.1 Background

At the Company's annual general meeting held on 30 November 2018 it was proposed that Dr Julian Barnes (a Director) would be issued, as part of an incentive package, 5 million unlisted options exercisable for \$0.015 each (**Class A Director Options**) and 5 million unlisted options exercisable for \$0.02 each (**Class B Director Options**), in each case expiring 11 July 2021.

That resolution was approved by Shareholders however those Director Options were not issued within one month of the date of the meeting as required by the Listing Rules. The approval remains valid in accordance with the Corporations Act as the Director Options are required to be issued within 15 months from approval.

As such, this Resolution 5 is proposed to confirm the original Resolution from the annual general meeting and to enable strict compliance with the Listing Rules in respect of the issue of the Director Options to Dr Barnes.

Shareholder approval is required under Listing Rule 10.11 for the proposed grant of the Director Options because Dr Barnes is a related party of the Company.

4.2 Chapter 10 of the Listing Rules

Listing Rule 10.11 requires a listed company to obtain shareholder approval by ordinary resolution prior to the issue of securities to a related party.

Furthermore, Shareholder approval of the issue of the Director Options to Dr Barnes under Listing Rule 10.11 means that the grant of the Director Options will not reduce the Company's 15% placement capacity under Listing Rule 7.1.

4.3 Information required by Listing Rule 10.13

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to the proposed issue of securities the subject of Resolution 5:

- (a) The Director Options will be issued to Dr Julian Barnes (or his nominee), a Director;
- (b) The maximum number of Director Options to be issued to Dr Barnes (or his nominee) is 5 million Class A Director Options and 5 million Class B Director Options;
- (c) The Director Options will be issued not later than 1 month after the date of the Meeting (or such other later date as permitted by any ASX waiver or modification of the Listing Rules) and it is anticipated that allotment will occur on the same date being the date following the Meeting.
- (d) The Class A Director Options will be issued on the terms and conditions set out in Schedule 4 and the Class A Director Options will be issued on the terms and conditions set out in Schedule 5;
- (e) The Director Options will be issued for nil cash consideration. Accordingly, no funds will be raised from the issue of the Director Options. If the all of Director Options issued to Dr Barnes are exercised, a total of \$175,000 will be raised from the exercise thereof

The Chairman intends to vote all available proxies in favour of Resolution 5.

5. CONSOLIDATION OF CAPITAL

5.1 Background

The Directors are seeking Shareholder approval to consolidate the number of Securities on issue on the basis of 1:20 ("**Consolidation**").

Section 254H of the Corporations Act provides that a company may, by a resolution passed in a general meeting of shareholders, convert all or any of its shares into a larger or smaller number of shares.

If Resolution 6 is passed, the number of Securities on issue will be reduced in accordance with the tables below. Further, the exercise price of the Options will be increased by a multiple of 20 and the total amount payable and unpaid in respect of Partly Paid Shares remains the same.

As from the effective date of Resolution 6, all holding statements for Securities will cease to have any effect, except as evidence of an entitlement to a certain number of post-Consolidation Securities. After the Consolidation, the Company will arrange for new holding statements to be issued to Securityholders.

5.2 Capital Structure

The effect of Resolution 6 on the capital structure of the Company will be as follows:

	Shares	Partly Paid Shares ²	Quoted Options ³	Unquoted Options ⁴	Performance Rights ⁵
Current (pre-Consolidation)	2,430,695,208	1,159,035	1,057,556,300	543,133,333	2,800,000

Post-Consolidation	121,534,760	57,951	52,877,815	27,156,666	140,000
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1. The Table is based on the capital structure on the date of this Notice and does not include any of the Securities that have not yet been issued even if they are the subject of any Resolutions in this Notice.
2. The Partly Paid Shares are currently paid to \$0.75 of \$9.00 and on a post-Consolidation basis will be paid to \$15 of \$180.
3. The current exercise price of the Quoted Options is \$0.015 and on a post-Consolidation basis, the exercise price of the Quoted Options will become \$0.30.
4. The unquoted Options with exercise prices of \$0.015, \$0.02, \$0.04, \$0.06 will be modified to \$0.30, \$0.40, \$0.80 and \$1.20 respectively (on a post-Consolidation basis).
5. These performance rights are granted under the ZMI Performance Rights Plan 2017.

5.3 Fractional entitlements and taxation

Not all Securityholders will hold numbers of securities that can be evenly divided by 20. Where a fractional entitlement occurs, the Directors will round that fraction up to the nearest whole Security.

It is not considered that any taxation consequences will exist for Shareholders or arising from the Consolidation. However, Securityholders should seek their own tax advice as to the effect of the Consolidation. Neither the Company, nor the Directors (or the Company's advisers) accept any responsibility for the individual taxation consequences arising from the Consolidation.

5.4 Timetable for Consolidation

The indicative timetable for the Consolidation is set out below. These indicative dates are subject to change at the Board's discretion, subject to the Listing Rules.

Key Event	Indicative Date
Shareholder Meeting	18 March 2019
Notification to ASX that Consolidation is approved	18 March 2019
Last day for trading on a pre-Consolidation basis	19 March 2019
Trading in the Consolidated securities on a deferred settlement basis commences	20 March 2019
Last day to register transfers on a pre-Consolidation basis	21 March 2019
Registration of securities on a post-Consolidation basis	22 March 2019
Despatch new holding statements	28 March 2019
Deferred settlement trading ends	28 March 2019

6. DEFINITIONS

In this Explanatory Memorandum:

"1.5c Performance Rights Options" means those Options that may be issued upon the conversion of certain Charlestown Performance Rights as set out in Schedule 2;

"2c Performance Rights Options" means those Options that may be issued upon the conversion of certain Charlestown Performance Rights as set out in Schedule 3;

"ASIC" means the Australian Securities and Investments Commission;

"ASX" means ASX Limited ACN 008 624 691;

"Board" means the board of Directors;

"Business Day" has the meaning given to it in the Listing Rules;

"Chairman" means the chairman of the Board;

"Charlestown Performance Right" means the 6 performance rights the subject of Resolution 4;

"Charlestown Project" has the meaning given to it in Section 3.1;

"Company" means Zinc of Ireland NL (ACN 124 140 889);

"Consolidation" has the meaning given to it in Section 5.1;

"Constitution" means the constitution of the Company;

"Corporations Act" means the Corporations Act 2001 (Cth);

"Data" has the meaning given to it in Section 3.1;

"Director" means a director of the Company;

"Dundee Broker Options" means the Options the subject of Resolution 3;

"Dundee Placement" has the meaning given to it in Section 1.1;

"Explanatory Memorandum" means this Explanatory Memorandum;

"Listing Rules" means the official listing rules of the ASX;

"Notice" and **"Notice of Meeting"** means the notice of meeting to which this Explanatory Memorandum is attached;

"Official List" means the official list of ASX;

"Option" means an option to acquire one Share and **"Optionholder"** has a corresponding meaning;

"Partly Paid Shares" means the partly paid shares on issue in the capital of the Company which are paid to \$0.75 of \$9.00 (on a pre-Consolidation basis).

"Performance Milestone" means the milestones upon which, upon satisfaction thereof, the relevant Charlestown Performance Rights will convert into the underlying Securities;

"Resolution" means a resolution set out in this Notice;

"Schedule" means a schedule to this Notice;

"Section" means a section of this Explanatory Memorandum;

"Securityholder" means a holder of Shares or Options;

"Share" means an ordinary fully paid ordinary share in the capital of the Company and **"Shareholder"** has a corresponding meaning;

"WST" means Western Standard Time.

SCHEDULE 1 - TERMS AND CONDITIONS OF DUNDEE BROKER OPTIONS

For the purpose of this Schedule, a Dundee Broker Option will be referred to as an Option.

- (a) **Entitlement:** Each Option entitles the holder to subscribe for one Share upon exercise of the Option.
- (b) **Exercise Price:** Subject to paragraph (j), the amount payable upon exercise of each Option will be \$0.01 (**Exercise Price**).
- (c) **Expiry Date:** Each Option will expire at 5:00 pm (WST) on the date that is 2 years after the date of issue (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
- (d) **Exercise Period:** The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).
- (e) **Notice of Exercise:** The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.
- (f) **Exercise Date:** A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).
- (g) **Timing of issue of Shares on exercise:**
 - Within 15 Business Days after the Exercise Date, the Company will:
 - (i) allot and issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
 - (i) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
 - (ii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under (g)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

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| (h) Shares issued on exercise: | Shares issued on exercise of the Options rank equally with the then issued shares of the Company. |
| (i) Quotation of Shares issued on exercise: | If admitted to the official list of ASX at the time, application will be made by the Company to ASX for quotation of the Shares issued upon the exercise of the Options. |
| (j) Reconstruction of capital: | If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction. |
| (k) Participation in new issues: | There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options. |
| (l) Change in exercise price: | An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised. |
| (m) Unquoted: | The Company will not apply for quotation of the Options on ASX. |
| (n) Transferability: | The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws. |

SCHEDULE 2 - TERMS AND CONDITIONS OF 1.5c PERFORMANCE RIGHT OPTIONS

- (a) **Entitlement:** Each Option entitles the holder to subscribe for one Share upon exercise of the Option.
- (b) **Exercise Price:** Subject to paragraph (j), the amount payable upon exercise of each Option will be \$0.015 (**Exercise Price**).
- (c) **Expiry Date:** Each Option will expire at 5:00 pm (WST) on 30 December 2021 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
- (d) **Exercise Period:** The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).
- (e) **Notice of Exercise:** The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.
- (f) **Exercise Date:** A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).
- (g) **Timing of issue of Shares on exercise:** Within 15 Business Days after the Exercise Date, the Company will:
- (i) allot and issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
 - (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
 - (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.
- If a notice delivered under (g)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.
- (h) **Shares issued on exercise:** Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

- (i) **Quotation of Shares issued on exercise:** If admitted to the official list of ASX at the time, application will be made by the Company to ASX for quotation of the Shares issued upon the exercise of the Options.
- (j) **Reconstruction of capital:** If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.
- (k) **Participation in new issues:** There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.
- (l) **Change in exercise price:** An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.
- (m) **Unquoted:** The Company will not apply for quotation of the Options on ASX.
- (n) **Transferability:** The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

SCHEDULE 3 - TERMS AND CONDITIONS OF 2c PERFORMANCE RIGHT OPTIONS

- (a) **Entitlement:** Each Option entitles the holder to subscribe for one Share upon exercise of the Option.
- (b) **Exercise Price:** Subject to paragraph (j), the amount payable upon exercise of each Option will be \$0.02 (**Exercise Price**).
- (c) **Expiry Date:** Each Option will expire at 5:00 pm (WST) on 30 December 2021 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
- (d) **Exercise Period:** The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).
- (e) **Notice of Exercise:** The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.
- (f) **Exercise Date:** A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).
- (g) **Timing of issue of Shares on exercise:** Within 15 Business Days after the Exercise Date, the Company will:
- (i) allot and issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
 - (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
 - (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.
- If a notice delivered under (g)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.
- (h) **Shares issued on exercise:** Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

- (i) **Quotation of Shares issued on exercise:** If admitted to the official list of ASX at the time, application will be made by the Company to ASX for quotation of the Shares issued upon the exercise of the Options.
- (j) **Reconstruction of capital:** If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.
- (k) **Participation in new issues:** There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.
- (l) **Change in exercise price:** An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.
- (m) **Unquoted:** The Company will not apply for quotation of the Options on ASX.
- (n) **Transferability:** The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

SCHEDULE 4 – TERMS AND CONDITIONS OF CLASS A DIRECTOR OPTIONS

For the purpose of this Schedule, a Class A Director Option will be referred to as an Option.

- (a) **Entitlement:** Each Option entitles the holder to subscribe for one Share upon exercise of the Option.
- (b) **Exercise Price:** Subject to paragraph (j), the amount payable upon exercise of each Option will be \$0.015 (**Exercise Price**).
- (c) **Expiry Date:** Each Option will expire at 5:00 pm (WST) on 11 July 2021 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
- (d) **Exercise Period:** The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).
- (e) **Notice of Exercise:** The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.
- (f) **Exercise Date:** A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).
- (g) **Timing of issue of Shares on exercise:** Within 15 Business Days after the Exercise Date, the Company will:
 - (i) allot and issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
 - (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
 - (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under (g)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

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| (h) Shares issued on exercise: | Shares issued on exercise of the Options rank equally with the then issued shares of the Company. |
| (i) Quotation of Shares issued on exercise: | If admitted to the official list of ASX at the time, application will be made by the Company to ASX for quotation of the Shares issued upon the exercise of the Options. |
| (j) Reconstruction of capital: | If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction. |
| (k) Participation in new issues: | There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options. |
| (l) Change in exercise price: | An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised. |
| (m) Unquoted: | The Company will not apply for quotation of the Options on ASX. |
| (n) Transferability: | The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws. |

SCHEDULE 5 – TERMS AND CONDITIONS OF CLASS B DIRECTOR OPTIONS

For the purpose of this Schedule, a Class B Director Option will be referred to as an Option.

- (a) **Entitlement:** Each Option entitles the holder to subscribe for one Share upon exercise of the Option.
- (b) **Exercise Price:** Subject to paragraph (j), the amount payable upon exercise of each Option will be \$0.02 (**Exercise Price**).
- (c) **Expiry Date:** Each Option will expire at 5:00 pm (WST) on 11 July 2021 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
- (d) **Exercise Period:** The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).
- (e) **Notice of Exercise:** The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.
- (f) **Exercise Date:** A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).
- (g) **Timing of issue of Shares on exercise:** Within 15 Business Days after the Exercise Date, the Company will:
 - (i) allot and issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
 - (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
 - (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under (g)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

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| (h) Shares issued on exercise: | Shares issued on exercise of the Options rank equally with the then issued shares of the Company. |
| (i) Quotation of Shares issued on exercise: | If admitted to the official list of ASX at the time, application will be made by the Company to ASX for quotation of the Shares issued upon the exercise of the Options. |
| (j) Reconstruction of capital: | If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction. |
| (k) Participation in new issues: | There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options. |
| (l) Change in exercise price: | An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised. |
| (m) Unquoted: | The Company will not apply for quotation of the Options on ASX. |
| (n) Transferability: | The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws. |



Zinc of Ireland NL | ACN 124 140 889

GM Registration Card

If you are attending the meeting
in person, please bring this with you
for Securityholder registration.

Holder Number:

Vote by Proxy: ZMI

Your proxy voting instruction must be received by **9.00am (WST) on Saturday 16 March 2019**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY VOTE ONLINE

Vote online at <https://investor.automic.com.au/#/loginsah>

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting form.

- ✓ **Save Money:** help minimise unnecessary print and mail costs for the Company.
- ✓ **It's Quick and Secure:** provides you with greater privacy, eliminates any postal delays and the risk of potentially getting lost in transit.
- ✓ **Receive Vote Confirmation:** instant confirmation that your vote has been processed. It also allows you to amend your vote if required.



SUBMIT YOUR PROXY VOTE BY PAPER

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

VOTING UNDER STEP 1 - APPOINTING A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided

Individual: Where the holding is in one name, the Shareholder must sign.

Joint holding: Where the holding is in more than one name, all of the Shareholders should sign.

Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automic.com.au>.

ATTENDING THE MEETING

Completion of a Proxy Voting Form will not prevent individual Shareholders from attending the Meeting in person if they wish. Where a Shareholder completes and lodges a valid Proxy Voting Form and attends the Meeting in person, then the proxy's authority to speak and vote for that Shareholder is suspended while the Shareholder is present at the Meeting.

POWER OF ATTORNEY

If a representative as power of attorney of a Shareholder of the Company is to attend the Meeting, a certified copy of the Power of Attorney, or the original Power of Attorney, must be received by the Company in the same manner, and by the same time as outlined for proxy forms.

Return your completed form



BY MAIL:
Automatic
GPO Box 5193
Sydney NSW 2001



IN PERSON:
Automatic
Level 5, 126 Phillip Street
Sydney NSW 2000

Contact us – All enquiries to Automic



WECHAT: <https://automic.com.au/>



EMAIL: hello@automic.com.au



PHONE:
1300 288 664 (Within Australia)
+61 2 9698 5414 (Overseas)

STEP 1: Appoint Your Proxy

Complete and return this form as instructed only if you do not vote online

I/We being a Shareholder entitled to attend and vote at the General Meeting of Zinc of Ireland NL to be held at **9.00 am (WST) on Monday 18 March 2019 at 52 Ord Street, West Perth, WA 6005** hereby:

Appoint the Chair of the Meeting (Chair) OR if you are not appointing the Chair of the Meeting as your proxy, please write in the box provided below the name of the person or body corporate you are appointing as your proxy or failing the person so named or, if no person is named, the Chair, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, and subject to the relevant laws as the proxy sees fit and at any adjournment thereof.

[illegible]

The Chair intends to vote undirected proxies in favour of all Resolutions in which the Chair is entitled to vote.

Unless indicated otherwise by ticking the “for,” “against” or “abstain” box you will be authorising the Chair to vote in accordance with the Chair’s voting intention.

STEP 2: Your Voting Direction

Resolutions

	For	Against	Abstain
1. The U.S. should continue to support the current administration in the Philippines.	65%	25%	10%
2. The U.S. should pressure the Philippine government to improve human rights.	70%	20%	10%
3. The U.S. should increase military aid to the Philippine government.	60%	30%	10%
4. The U.S. should encourage the Philippine government to engage in dialogue with the MILF.	75%	15%	10%
5. The U.S. should support the Philippine government's efforts to combat terrorism.	70%	20%	10%
6. The U.S. should encourage the Philippine government to improve its economic situation.	65%	25%	10%
7. The U.S. should support the Philippine government's efforts to improve its infrastructure.	60%	30%	10%
8. The U.S. should encourage the Philippine government to improve its education system.	65%	25%	10%
9. The U.S. should support the Philippine government's efforts to improve its healthcare system.	60%	30%	10%
10. The U.S. should encourage the Philippine government to improve its environmental protection.	65%	25%	10%

1.	RATIFICATION OF DUNDEE PLACEMENT – LISTING RULE 7.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2.	RATIFICATION OF DUNDEE PLACEMENT – LISTING RULE 7.1A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3.	APPROVAL FOR THE ISSUE OF DUNDEE BROKER OPTIONS	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4.	APPROVAL FOR THE ISSUE OF PERFORMANCE RIGHTS	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5.	APPROVAL FOR ISSUE OF INCENTIVE OPTIONS TO A DIRECTOR – JULIAN BARNES	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6.	CONSOLIDATION OF CAPITAL	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Please note: If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

STEP 3: Sign Here + Contact Details

SIGNATURE OF SECURITYHOLDERS – THIS MUST BE COMPLETED

Individual or Securityholder 1

Securituholder 2

Securituholder 3

Sole Director and Sole Company Secretary

Director

Director / Company Secretary

Contact Name:

[illegible]

Email Address:

[illegible]

Contact Daytime Telephone

[illegible]

Date (DD/MM/YY)

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By providing your email address, you elect to receive all of your communications despatched by the Company electronically (where legally permissible).