

19 November 2019



DRILLING UNDERWAY AT PIAN BRACCA

HIGHLIGHTS

- 30-hole diamond drilling program is underway at the Gorno Project
- Targeting the high priority Pian Bracca zone following recent high-grade channel sampling
- Structural interpretation of the drill-core will help provide insights into structural targets
- The Company will provide exploration updates as they become available

Growth-focused base metals explorer **Alta Zinc Limited (Alta or the Company) (ASX: AZI)** is pleased to announce that its mining contractor, Edilmac Srl, has started drilling into the Pian Bracca exploration zone (**PB zone**) of the Gorno Zinc Project. Mobilisation and establishment work has progressed safely and on schedule, with first results expected within December. Figure 1 shows the drilling in progress on the 990-level.

Drilling is targeting the high priority PB zone as previously reported. This follows recent channel sampling from access points within the drilling target zone, which returned high-grade assays over significant thicknesses including 2.1m @ 16.4% Zn, 4.5% Pb and 62g/t Ag (see announcement on 14 October 2019). Historical exploration and structural data have also been used to generate and refine multiple drill targets, as shown in Figures 2 and 3. Drill core from the PB zone will be used to provide additional insight into the structural geology of the zone, and to also progress structural understanding of the other high priority drill targets in the district.

Geraint Harris, MD of Alta Zinc commented:

“The commencement of this maiden drilling campaign at Pian Bracca is our first step in delivering our expanded brownfields strategy. We have selected Pian Bracca as the first of many drill-ready targets identified from our extensive historical data in conjunction with recent channel sampling. We look forward to the strong near-term news flow that this drilling will produce and importantly, how the new structural data will help delineate the true potential of the Gorno Project.”



Figure 1: Underground drilling underway at the Pian Bracca zone

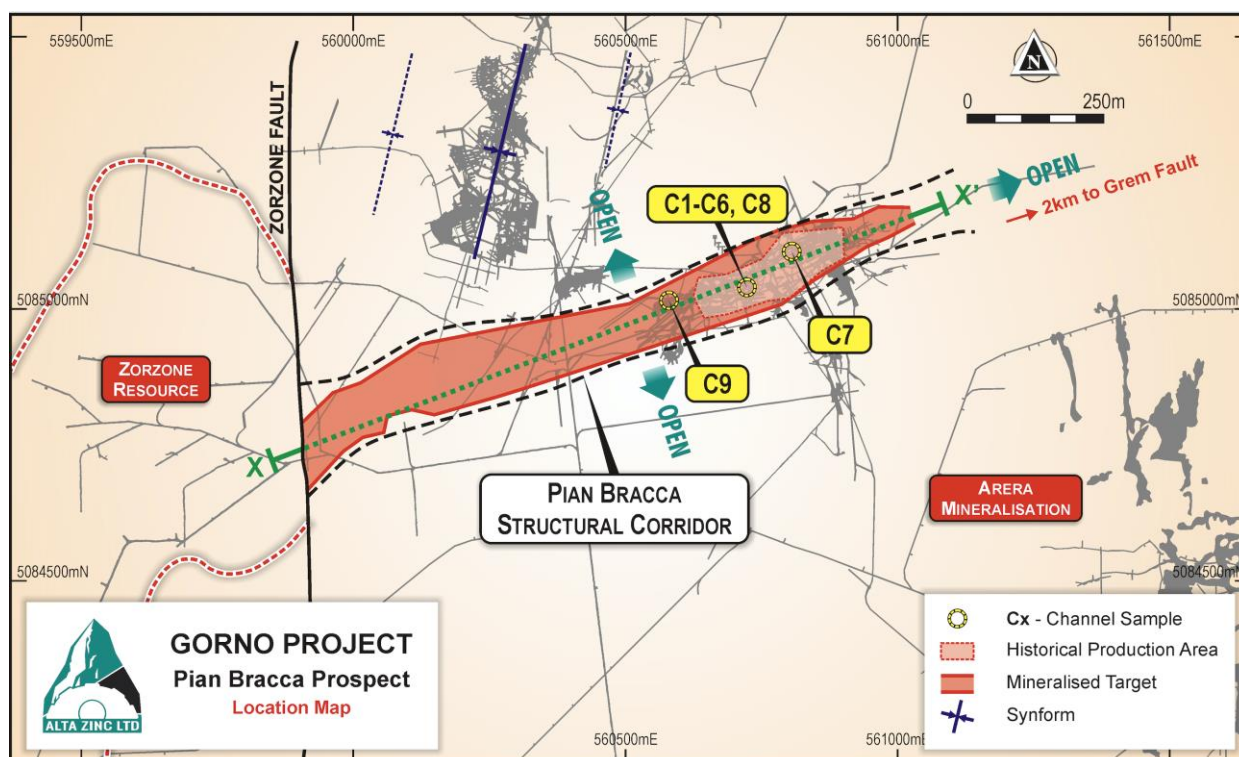


Figure 2: Plan view showing the location of the new channel samples (C8 & C9) within the Pian Bracca zone & the channel samples taken previously (C1-C7)

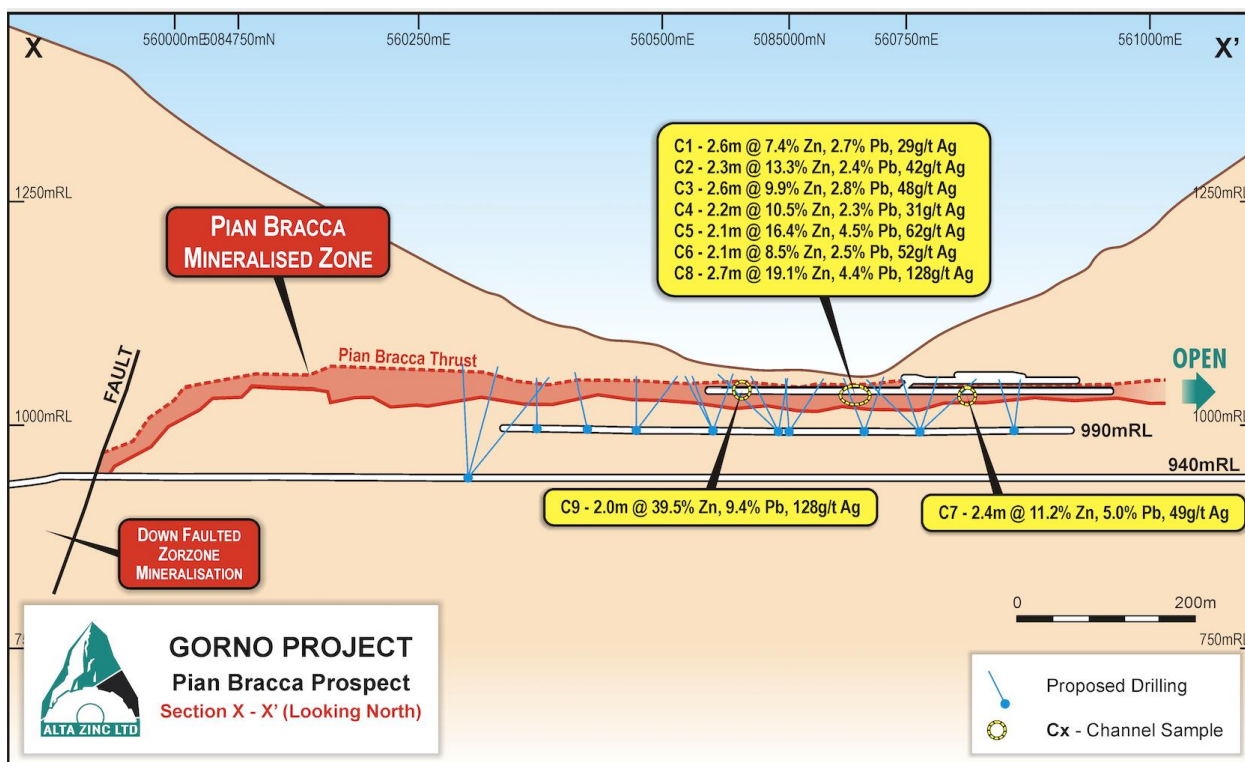


Figure 3: Long section through the Pian Bracca zone showing the new (C8 & C9) & previous (C1-C7) channel sample results & the proposed drilling of the zone from the existing access

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Competent Person Statement

The information in this release that refers to exploration results is based on, and fairly represents, information prepared or reviewed by Dr Marcello de Angelis as Competent Person in compliance with the JORC Code (2012 edition) and announced to the ASX on 14 October 2019. The original ASX announcement is available on Alta Zinc Limited's website (www.altazinc.com). The Company is not aware of any new information or data that materially affects the information included in the original ASX announcement. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original ASX announcement.