

3 February 2020

RESIGNATION OF EXECUTIVE DIRECTOR

Zinc of Ireland NL (**ZMI, Company**) announces that current Executive Director, Mr Patrick Corr, has tendered his resignation from that position, and from the board, with effect from the end of February 2020. Patrick was appointed to the position of Executive Director – Corporate/Commercial in August 2018 and absorbed the sole executive function of the Company from November 2018 on an interim basis.

During Mr Corr's tenure as Executive Director, the Company established a JORC Resource for the Kildare Zinc Project of **9.0Mt @ 9.5% Zn+Pb** (based on a 5.5% ZnEq cut-off). Immediately following the establishment of the Resource, the Company successfully drilled seven diamond drill holes outside of the existing Resource boundary (within Fault Compartment 3), in each case intersecting significant zinc mineralisation. Fault Compartment 3 has the potential to make a significant contribution to the current resource inventory.

The major implication of these achievements has been the advancement of the Project to the point where the Company's growth strategy can incorporate some forward planning as to the development options for the Project whilst the Project's significant exploration upside continues to be unlocked.

In recognition of the advancing status of the Project, a process has been commenced with the focus on securing the services of a suitably experienced mining executive as Managing Director of the Company to drive the Project and promote the Company to the next level.

Non-Executive Chairman, Richard Monti commented: *"I'd like to thank Patrick for his contribution to the Company over nearly four years as a director, particularly during the interim period during which he undertook the sole executive responsibility. The advances made to the Company and the Kildare Zinc Project in that time position the Company very well for the future. We wish Patrick well as he pursues his personal priorities."*

Patrick will continue his current role and will assist with the process of securing a suitable executive and the associated transition until the end of February.

This announcement has been authorised by the Chairman.

Yours faithfully,

Richard Monti
Non-Executive Chairman
Zinc of Ireland NL

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