



10 August 2016

DRILLING TO COMMENCE AT KILDARE PROJECT

The Directors of Zinc of Ireland NL (ASX: ZMI) ("**ZMI**" or "**Company**") are pleased to announce that drilling is scheduled to commence at the Company's Kildare Project this week.

HIGHLIGHTS:

- Two diamond drill rigs mobilising at Kildare.
- Drilling is designed to target shallow, high grade mineralisation and extensions.
- Historical drill results include **48m @ 12.2% Zn + Pb from 14m** (HB107) and **61m @ 10.3% Zn + Pb from 6m** (HB73).
- Initial results from drilling are anticipated to be received in September.

The Company announced on 22 July 2016 that it would commence its maiden diamond drilling program at the Kildare project with mobilisation commencing in early August. Mobilisation activities are close to finalisation with commencement of drilling anticipated to be in the coming days.

The drill program has been designed to test historical shallow mineralisation and potential extensions to historic mineralisation. A total of four holes for approximately 1,000m are planned.

The Company will continue to provide updates to shareholders in respect of the Kildare project.

Yours faithfully,

Patrick Corr

Non-Executive Chairman
Zinc of Ireland NL

No material change has occurred since the Company's announcement dated 17th March 2016 and the information contained in the JORC tables still applies

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Competent Person Statement

The information in this document that relates to exploration results is based on information compiled by Mr Benjamin Sharp BSc MAIG, a Competent Person who is a Member of the Australian Institute of Geoscientists. Mr Sharp is a director and shareholder of Zinc of Ireland NL. Mr Sharp 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 Sharp consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Disclaimer

Certain statements contained in this announcement, including information as to the future financial or operating performance of the Company and its projects, are forward-looking statements that:

- may include, among other things, statements regarding targets, estimates and assumptions in respect of mineral reserves and mineral resources and anticipated grades and recovery rates, production and prices, recovery costs and results, capital expenditures, and are or may be based on assumptions and estimates related to future technical, economic, market, political, social and other conditions;
- are necessarily based upon a number of estimates and assumptions that, while considered reasonable by the Company, are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies; and,
- involve known and unknown risks and uncertainties that could cause actual events or results to differ materially from estimated or anticipated events or results reflected in such forward-looking statements.

The Company disclaims any intent or obligation to update publicly any forward-looking statements, whether as a result of new information, future events or results or otherwise. The words 'believe', 'expect', 'anticipate', 'indicate', 'contemplate', 'target', 'plan', 'intends', 'continue', 'budget', 'estimate', 'may', 'will', 'schedule' and similar expressions identify forward-looking statements. All forward looking statements made in this announcement are qualified by the foregoing cautionary statements. Investors are cautioned that forward-looking statements are not guarantees of future performance and accordingly investors are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty therein.