



7 October 2016

**APPOINTMENT OF MANAGING DIRECTOR  
ZMI BOARD STRENGTHENED WITH APPOINTMENT OF EUROPEAN BASED DIRECTORS**

Zinc of Ireland NL ("**ZMI**" or "**the Company**") is pleased to announce the appointment of Mr Peter van der Borgh as Managing Director of the Company.

Peter van der Borgh has more than 30 years' world-wide experience in the mining industry, as geologist, Executive, and Non-Executive with several exploration companies. In 2005 he formed Cortona Resources Limited, a former ASX listed company, and the same year was a founding Director of Globe Uranium Limited, where he was instrumental in the discovery of the Kanyika Niobium deposit in Malawi. As Managing Director of Cortona, Peter orchestrated the acquisition and development of the Dargues Reef gold project, overseeing exploration, resource/reserve definition, mining studies, feasibility studies, environmental assessments, community consultation, government liaison and the mining approvals process. Dargues Reef became the first gold mine in more than 10 years to receive planning permission in NSW. During this time Cortona raised more than \$25m, and negotiated a \$45m debt facility with a leading international bank, as well as securing mining and construction agreements and processing arrangements. Peter managed the successful merger of Cortona with Unity Mining in 2012/13, and brings a wealth of hands-on experience across a range of disciplines from the coal face to the Board room.

Peter currently resides in the UK from where he is well positioned to manage ZMI's Irish projects.

In accordance with Listing Rule 3.16.4, Peter has entered into an Executive Services Agreement for an initial term of two years pursuant to which he will be paid £75,000 + Superannuation for the first year, with a salary review to be completed at the end of the first year whereby consideration will be given to such factors as the market capitalisation of the Company, the financial position of the Company and the prevailing rates of senior executives of companies similar to the Company.

**Commenting on his appointment, Peter said:**

"I remain an explorer at heart, and these days it's not often one gets the opportunity to land an asset such as the Kildare MVT Project, which despite decades of exploration has never before been under the control of a single party. We've begun correlating and digitising the data for the first time and already we're seeing opportunities present themselves. I'm excited by the challenge and look forward to putting some early runs on the board."

In addition, the Company is pleased to announce the furthering strengthening of the board with the appointment of Mr Thomas Corr as a Non-Executive Director of the Company

Mr Corr has over 10 years' experience in the finance and resources sectors in both Australia and Europe. He was a founder of Zinc Mines of Ireland Limited (which was acquired by the Company in July 2016) having been a resident of Ireland for several years. Mr Corr was instrumental in the acquisition of the Company's Kildare MVT Project and its other projects.

Mr Corr resides in Ireland and has significant experience with Irish projects and Australian and European capital markets.

Steve Bamford has resigned as a director of the Company with immediate effect. The board wishes to thank Steve for his contribution.

Yours faithfully,

A handwritten signature in blue ink, appearing to read 'Patrick Corr', with a stylized, flowing script.

**Patrick Corr**

Non-Executive Chairman  
Zinc of Ireland NL