



# BUILDING ON A HISTORIC DISCOVERY

*The Kildare Zinc Project – On the Pathway to Development*

# Disclaimer



The following disclaimer applies to this presentation and any information provided regarding the information contained in this presentation. You are advised to read this disclaimer carefully before reading or making any other use of this presentation or any information contained in this presentation. In accepting this presentation, you agree to be bound by the following terms and conditions, including any modifications to them. This presentation has been prepared by Zinc of Ireland NL (“ZMI”). The information contained in this presentation is a professional opinion only and is given in good faith. Certain information in this document has been derived from third parties and though ZMI has no reason to believe that it is not accurate, reliable or complete, it has not been independently audited or verified by ZMI.

The information contained in this presentation is for information only and does not constitute an offer to sell, issue or arrange to sell securities or other financial products. Any forward-looking statements included in this document involve subjective judgement and analysis and are subject to uncertainties, risks and contingencies, many of which are outside the control of, and maybe unknown to ZMI. In particular, they speak only as of the date of this document, they assume the success of ZMI’s strategies, and they are subject to significant regulatory, business, competitive and economic uncertainties and risks. Actual future events may vary materially from the forward looking statements and the assumptions on which the forward-looking statements are based. Recipients of this document (“Recipients”) are cautioned to not place undue reliance on such forward-looking statements. Past performance is not a guarantee of future performance. ZMI makes no representation or warranty, expense or implication as to the accuracy, reliability or completeness of information or the likelihood of achievement or reasonability of forecasts, prospects or returns capital in this document and does not take responsibility for updating any information or correcting any error or omission which may become apparent after this document has been issued.

To the extent permitted by law, ZMI and its related bodies corporate and any of their respective officers, employees and agents and any other person (“Agents”) disclaim all liability, direct, indirect or consequential (and whether or not arising out of the negligence, default or lack of care of ZMI and/or any of its Agents) for any loss or damage suffered by a Recipient or other persons arising out of, or in connection with, any use or reliance on this presentation or information. This presentation has been prepared without taking into account the investment objectives, financial situation or particular needs of any particular person. You are totally responsible for forming your own opinions and conclusions on such matters in the market and for making your own independent assessment of the information. You are solely responsible for seeking independent profession advice in relation to the information and any action taken on the basis of the information. All currency amounts are in A\$ unless stated otherwise. The release, publication or distribution of this presentation in jurisdictions outside of Australia may be a violation of applicable laws.

# Competent Person's Statements



*The information in this report that relates to exploration results is based on information compiled by Mr. Sean Hasson, a Competent Person who is a Member of the Australian Institute of Geoscientists. Mr. Hasson is Zinc of Ireland NL's Exploration Manager. Mr. Hasson 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. Hasson consents to the inclusion in the presentation of the matters based on his information in the form and context in which it appears.*

*The information in this document that relates to mineral resource estimates is based on information compiled by Mr Phil Jones BAppSc (App Geol), MAIG, MAusIMM, a Competent Person who is a Member of the Australian Institute of Geoscientists and the Australasian Institute of Mining and Metallurgy. Mr Jones is a full-time employee of Al Maynard & Associates: Geological (AM&A) and does not hold any interest in Zinc of Ireland NL. AM&A invoiced ZMI and ZMI are expected to pay a fee for the preparation of the mineral resource estimate report. This fee comprises a normal, commercial daily rate plus expenses and the payment is not contingent on the results of the report. Mr Jones 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 Jones consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.*

*The information in this document that relates to mineral resource estimates is extracted from the ASX announcement entitled "High-Grade Zn-Pb Inferred Resource Estimate at Kildare" released on 1 June 2017 and is available to view on [www.zincofireland.com](http://www.zincofireland.com). The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which Competent Person's findings are presented here have not been materially modified from the original market announcement.*

# The Project, Team and Plan to Progress Development



- Located within a mature mining district with excellent infrastructure.
- Targeting resource addition around currently defined zinc resources.
- Significant exploration upside; 7,500m of drilling planned for 2019 focusing on discovering additional thick, flat-lying, base of reef Zn-Pb sulfides e.g. 16m @ 22% Zn+Pb (Z-4069-027).
- Parallel studies planned i.e. metallurgical, environmental, social and permitting to reduce project risk.
- Experienced board and management team with considerable operating experience within Europe.
- Strong shareholder base with links to operating European mines.
- Strong cash position of ~A\$4.3 million.

# Corporate Overview



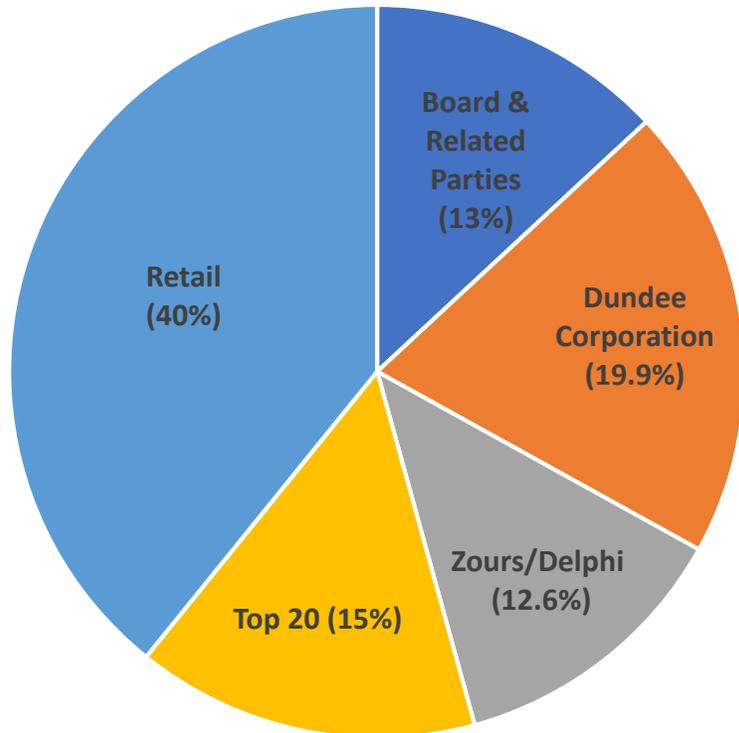
TICKER  
**ASX: ZMI**

SHARES ON ISSUE  
**121.5 million**

OPTIONS ON ISSUE  
**82 million**

MARKET CAPITALISATION  
**~A\$12 million**

CASH AT BANK  
**~A\$4.3 million**



**Positioned with a strong share register including significant insider & institutional ownership; fully funded 2019 budget.**

- Top 3 groups own ~45%
- Top 20 own ~60%
- Project potential recognised by cornerstone investor Dundee Resources

**Notes:**

1. The capital structure details are on a post-consolidation (20:1) basis. The pre-consolidation capital structure is set out in the Appendix.
2. A breakdown of the Options on issue is set out in the Appendix.

# Experienced and Proven Board of Directors



**Richard Monti**  
*Chairman*

Corporate geologist with over 30 years experience in the international resource industry. Over 42 “director years” experience for 13 ASX and TSX listed companies.

**Patrick Corr**  
*Executive Director*

Corporate lawyer with considerable legal, finance and management experience with private, public and ASX listed companies.

Has been a director of companies with projects in Europe, Australia, Africa, North America and South America.

**Julian Barnes**  
*Non Executive Director*

Geologist with over 37 years experience in major exploration and development projects. Previously, he was Executive Vice President Dundee Precious Metals, founded and led Resource Service Group which ultimately became RSG Global then sold to Coffey Mining.

**Adrian Goldstone**  
*Non Executive Director*

In excess of 35 years experience in senior roles. Was the Executive Vice President responsible for Dundee Precious Metal’s major projects in Europe and Africa and is uniquely successful in the areas of environmental, social licence and project management and taking new projects through the development process and into construction.

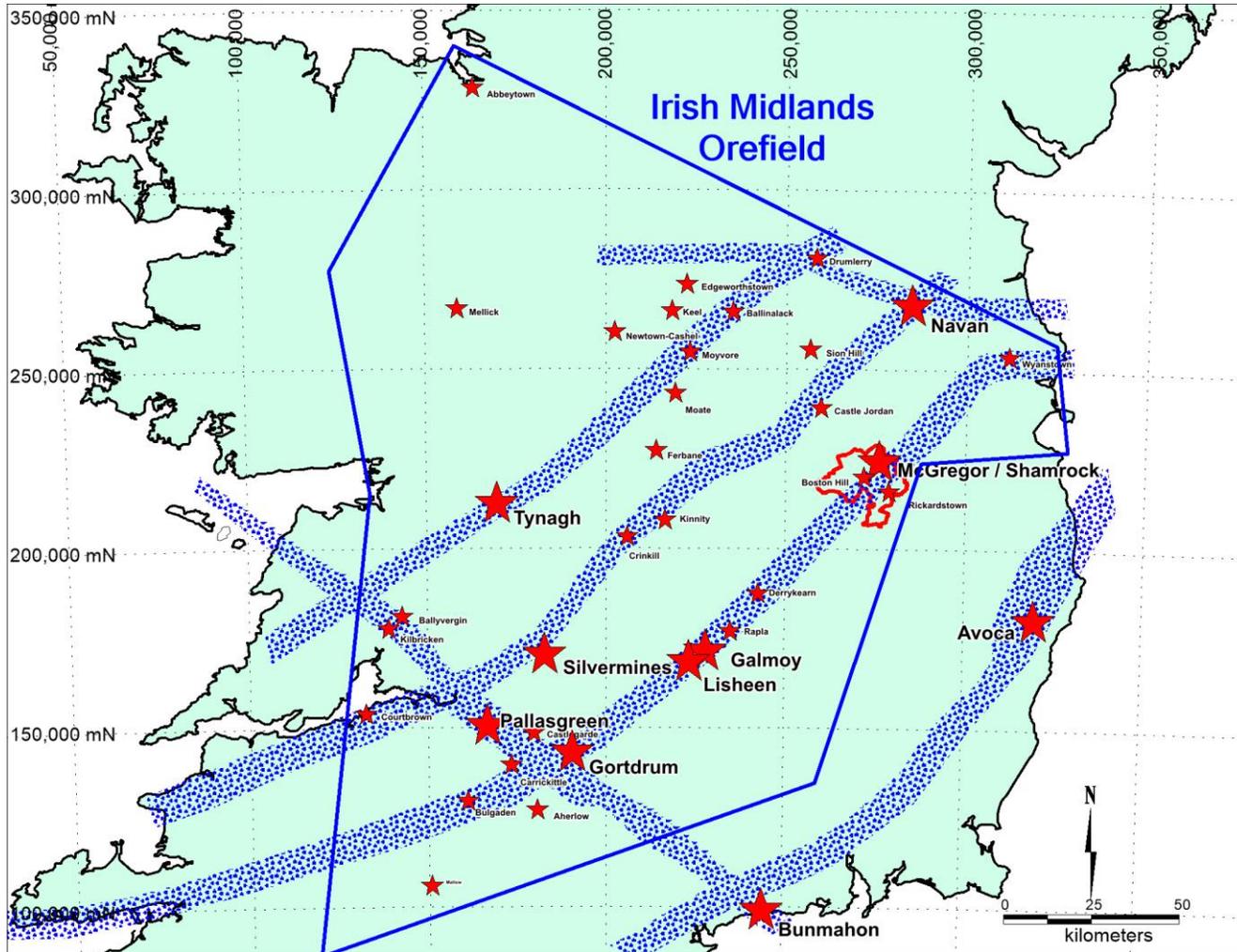
**Thomas Corr**  
*Non Executive Director*

10 years experience in the finance and resource sectors in both Australia and Europe. Resides in Ireland.

Responsible for identifying the potential of Kildare and successfully acquiring the projects.

# Active in the World's Most Prospective Zinc Region

IRELAND IS RANKED FIRST IN THE WORLD FOR ZINC DISCOVERED PER KM<sup>2</sup>



- 50 years of exploration has resulted in the discovery of >25 deposits containing **+20Mt** of Zn metal.
- Majors presently exploring and mining; Boliden, Teck & Glencore.

Deposit	Year of Discovery	Mt	Grade % Zn+Pb	Status
Lisheen	1990	22.8	14.10%	Closed Underground
Galmoy	1986	9.7	16.20%	Closed Underground
Silvermines	1963	17.7	8.90%	Closed Underground
Tynagh	1961	9.2	11.20%	Closed Pit / Underground
Pallas Green	2004	44	8.0%	Resource Definition
Navan	1970	112.0	9.8%	Operating Underground

# Ireland - A Place Where Zinc Mines are Built

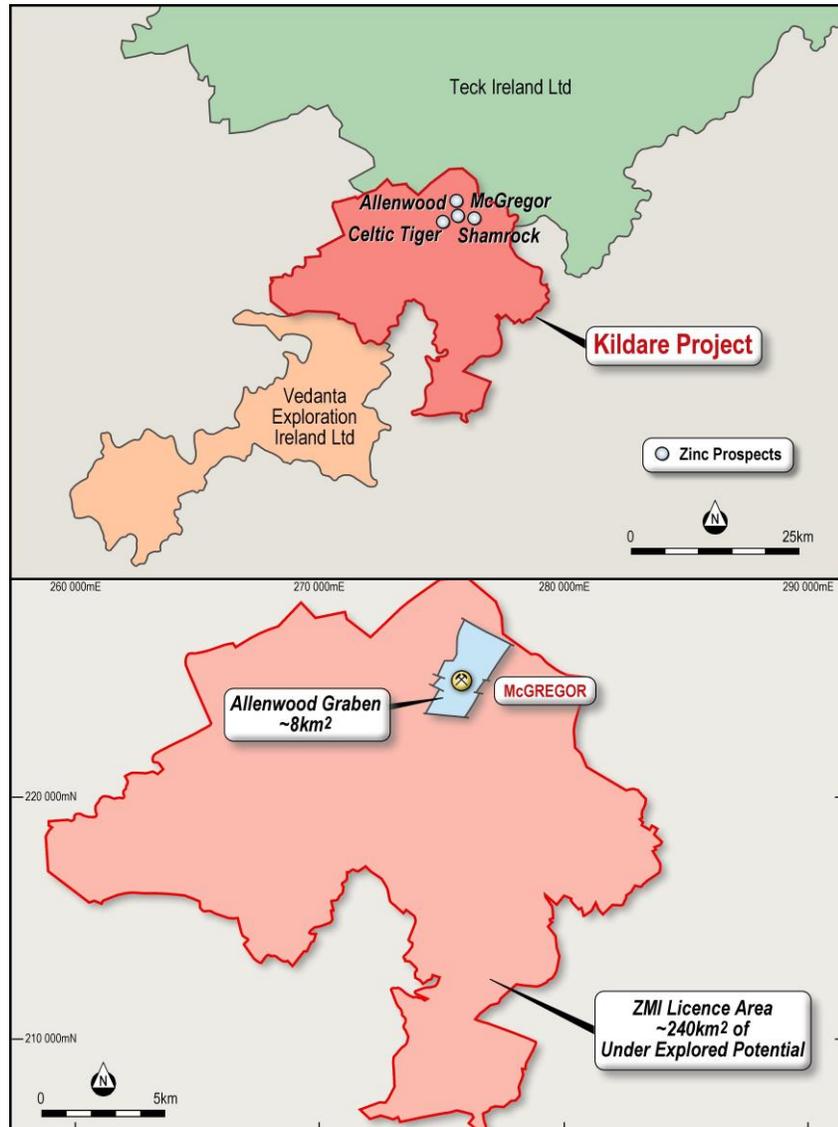


*Aerial view of Lisheen Mine whilst in production.*

- Established mining industry.
- Home to Boliden's Tara mine; Europe's largest Zn mine in operation since 1977.
- Grid power, roads, railways & ports.
- Modest cost profiles, skilled local workforce.
- Numerous smelters within Europe.
- 25% corporate tax rate on mining operations.
- Royalty: negotiated on a project basis, expected range 1.5% - 3.5% NSR.

# The Kildare Project

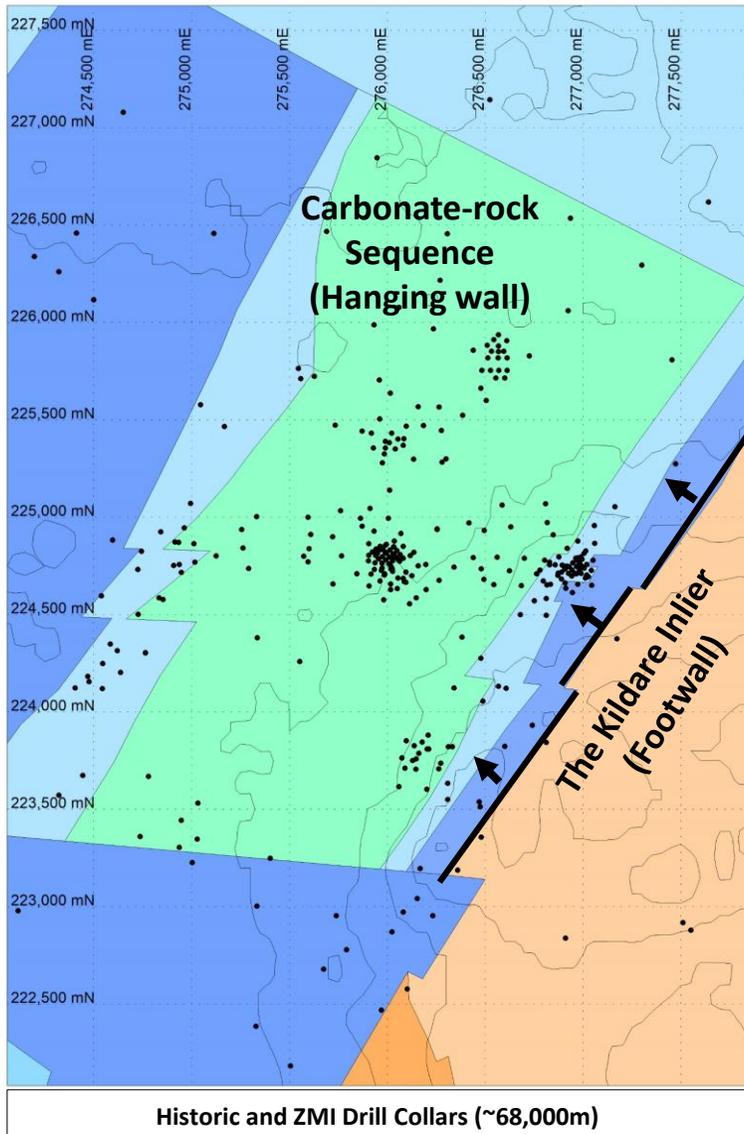
~240KM<sup>2</sup> WITHIN THE RATHDOWNEY TREND



- ZMI owns a large (~240km<sup>2</sup>), contiguous and prospective land package within the well-endowed Rathdowney Trend.
- The Rathdowney Trend has to date produced two profitable zinc mines: Lisheen and Galmoy.
- ZMI is focused on exploring the Allenwood Graben which, for the first time in the modern era, is controlled by one company.
- The Allenwood Graben has been explored for zinc periodically over the past 50 years with ~68,000m of drilling completed to date; ZMI estimates that the approximate replacement value of such an exploration programme would be in the order of 15M AUD.

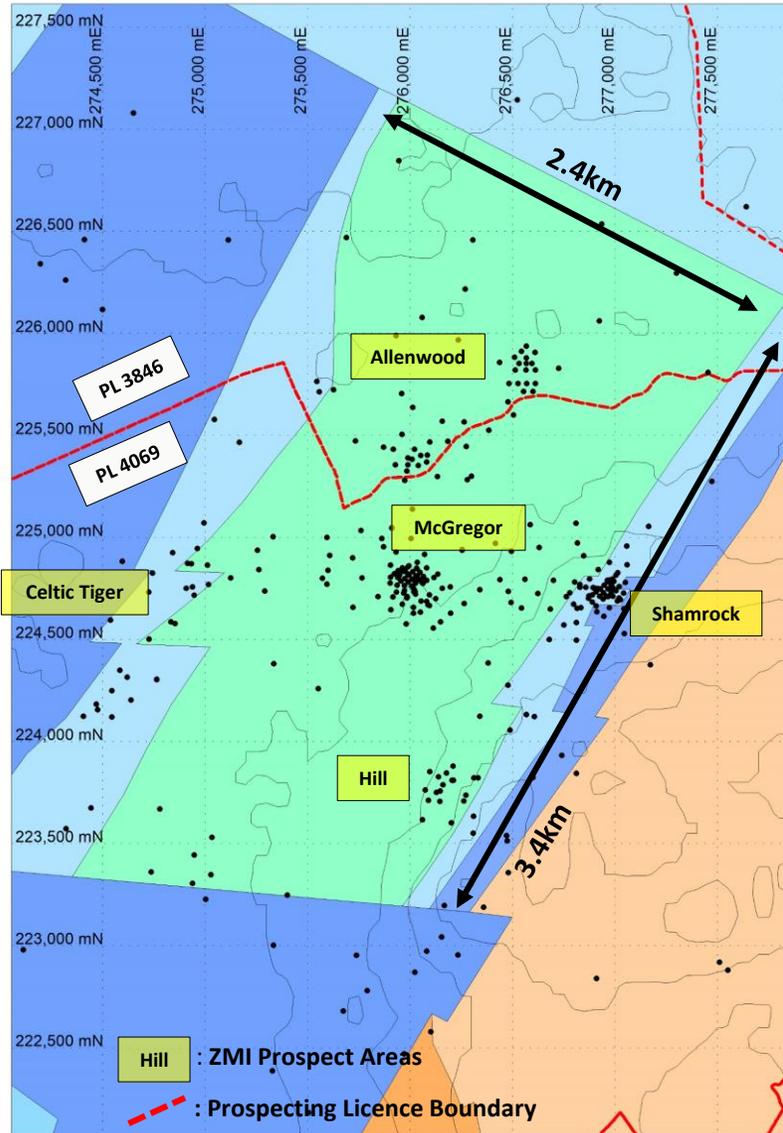
# The Allenwood Graben

## KEY ATTRIBUTES OF IRISH-TYPE Zn-Pb DEPOSITS

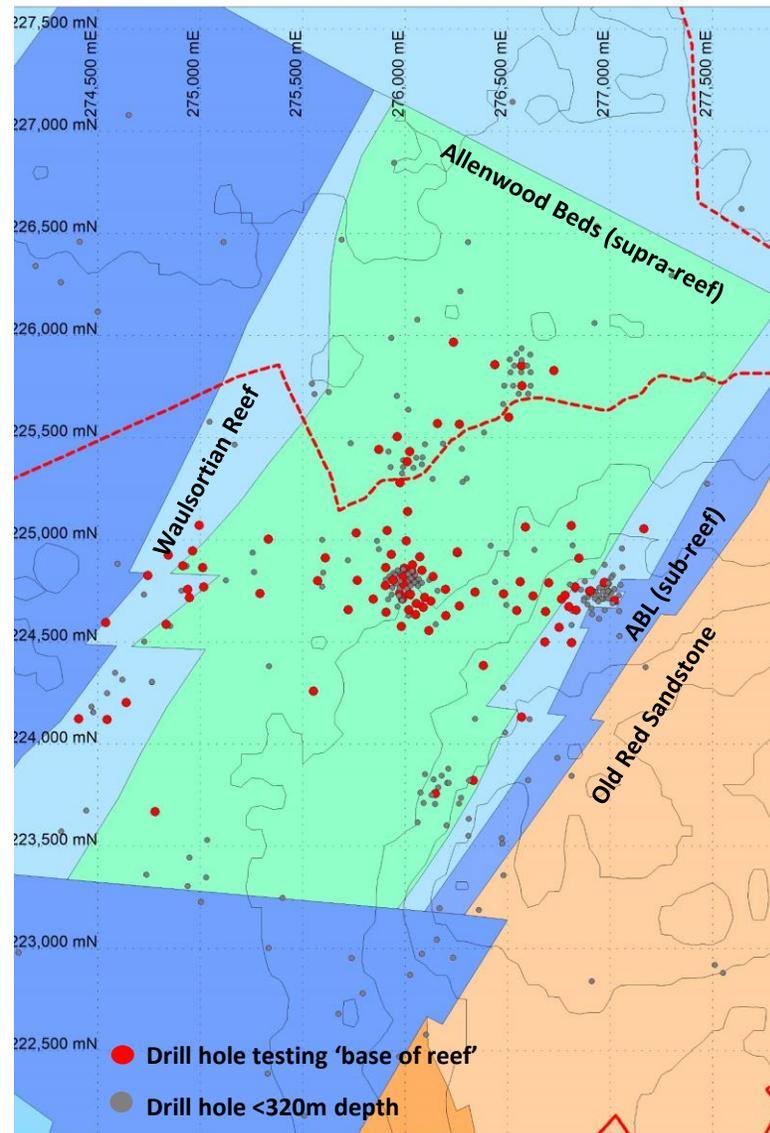


- Carbonate-hosted Zn-Pb deposits are stratigraphically and structurally controlled.
- Hosted primarily within the Waulsortian Limestone Formation.
- Occur largely in the complexly faulted hanging walls of large normal faults within relay-ramp systems.
- Ore formation occurred episodically over an extended period of time (10-15 My), within a few hundred metres of the paleo-seafloor (epithermal environment).
- Metallurgical performance for all of the mined Zn-Pb deposits of the Irish Orefield has been good, producing clean concentrates with high recoveries using standard differential flotation processing.

# The Allenwood Graben: Historic Exploration



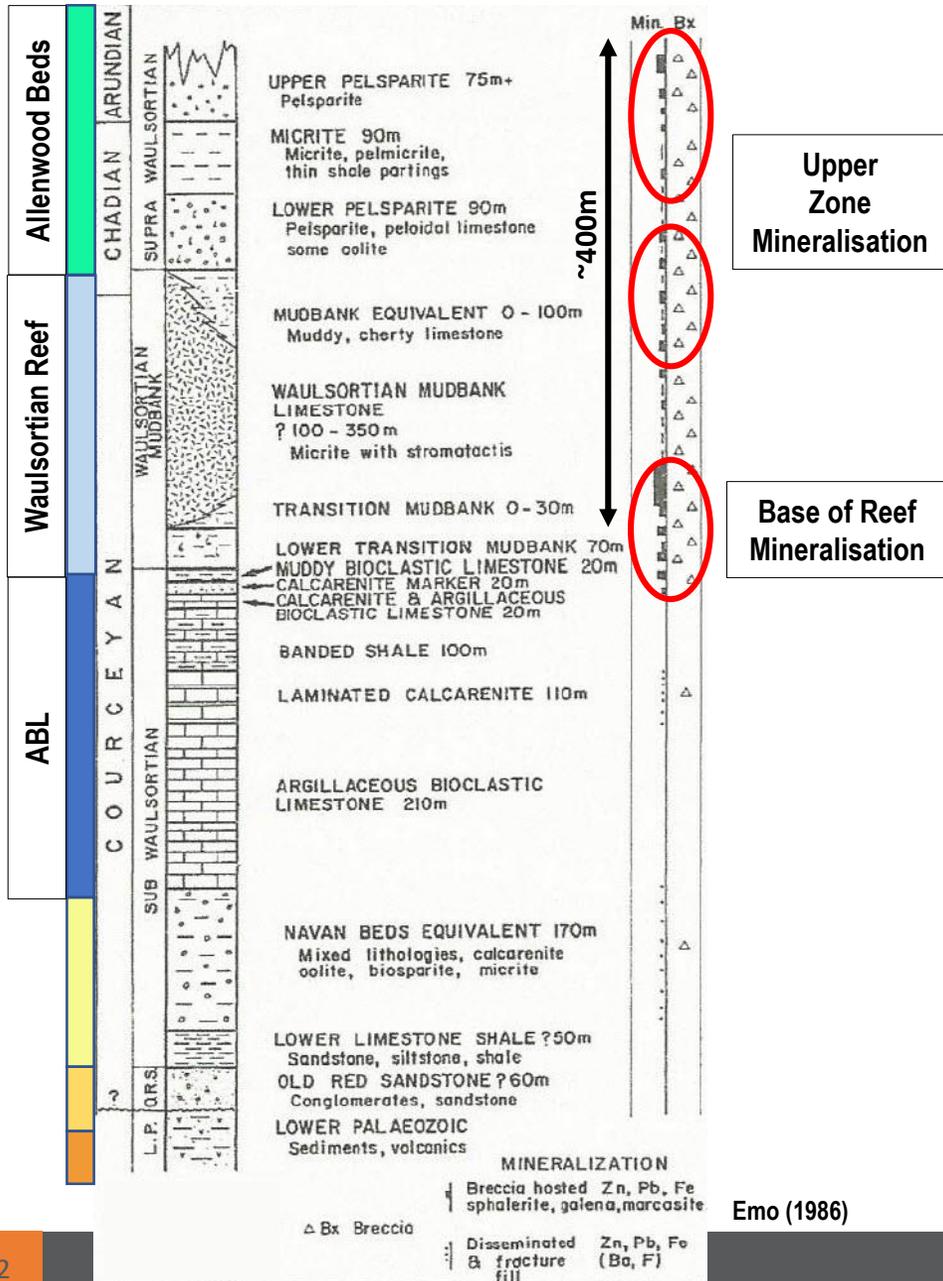
Historic and ZMI Drill Collars (~68,000m)



Historic and ZMI Drill Collars subdivided by Hole Depth

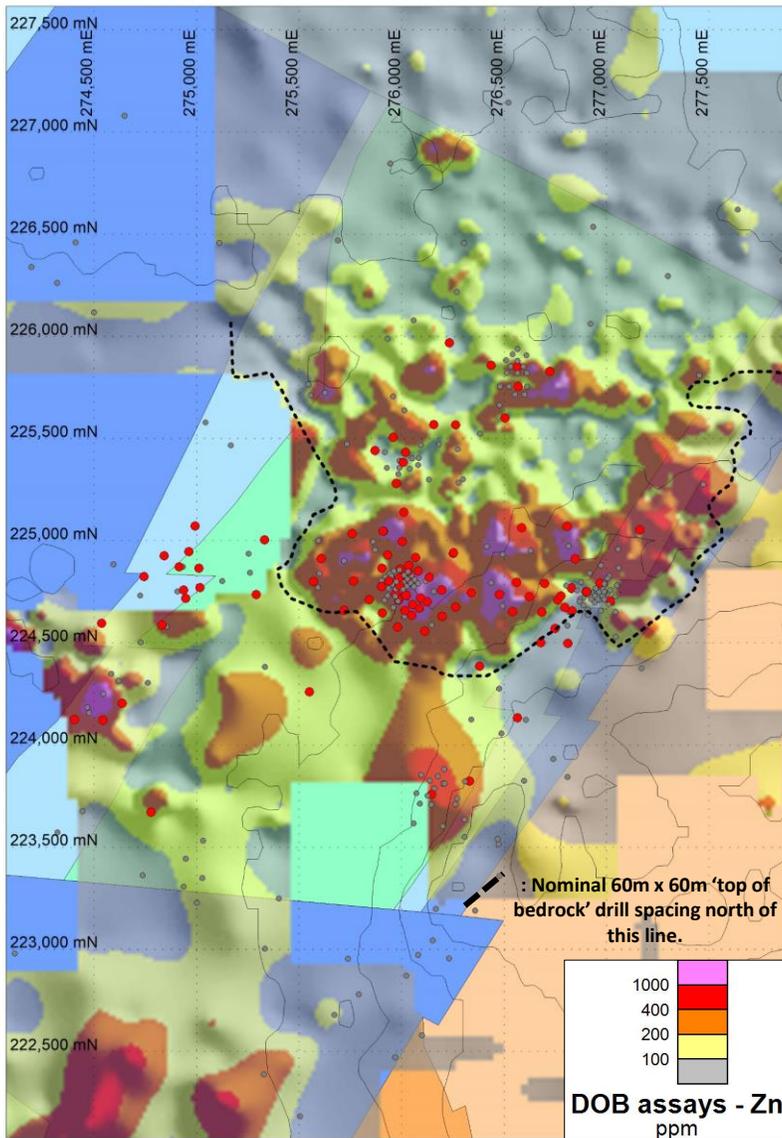
- Well-constrained exploration search area.
- <20% of all drilling has actually tested the prospective 'base of reef' position within the Allenwood Graben.
- Historic exploration has been skewed towards PL 4069 which has received 85% of all drilling.
- ~40% of historic drilling have no available assays and where assayed, historic sampling has been selective in nature.
- Lithologies have been consistently recorded through time.

# The Allenwood Graben: Stratigraphy and Mineralisation



- Extremely well-preserved ~340Ma hydrothermal system with Zn-Pb mineralisation developed over a ~400m vertical extent.
- Favourably, the supra-reef rocks (Allenwood Beds) in the Kildare region are clean limestones, which together with the Waulsortian Reef, has created a very thick sequence of brittle limestone adjacent to a major northeast trending, normal fault structure; the Kildare Inlier.
- Significant, thick, flat-lying, 'base of reef' Zn-Pb mineralisation has been drilled at the McGregor and Shamrock zones.
- Additionally, manganocalcite-marcasite ± sphalerite stockwork has been recognised throughout the graben where it is spatially associated with massive sulfide Zn-Pb mineralisation.

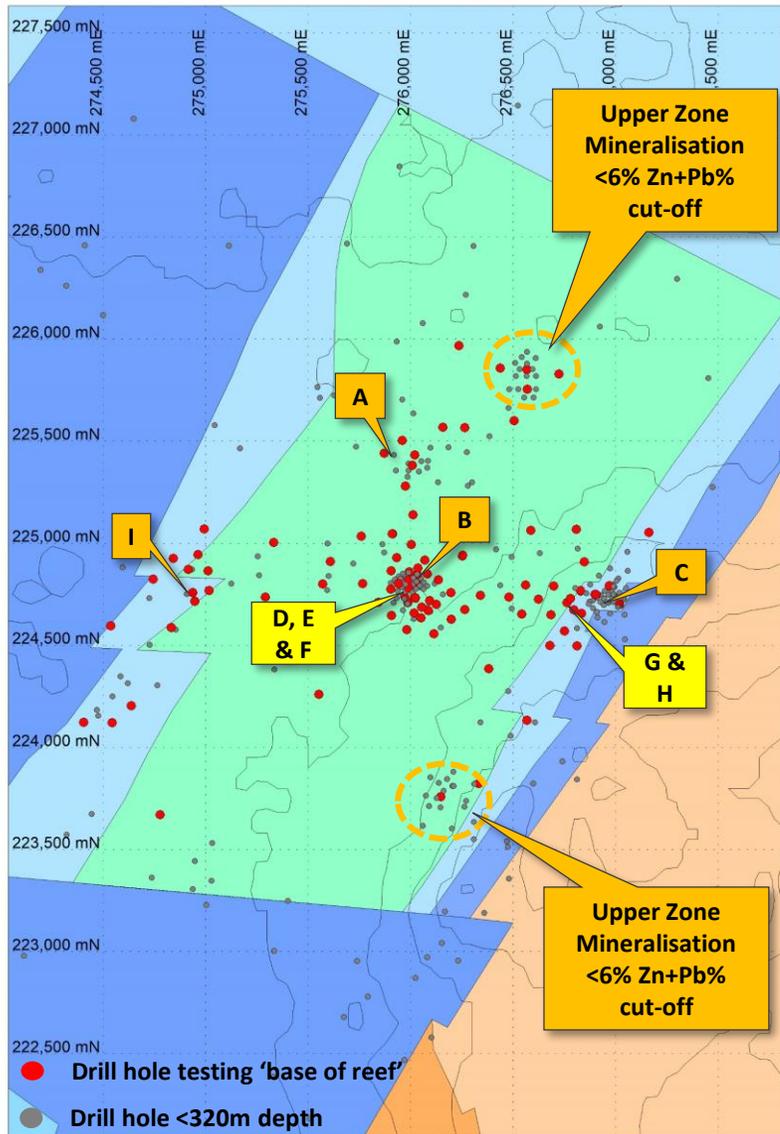
# The Allenwood Graben: Bedrock Zn Geochemistry



All drill collars overlain on Zn 'top of bedrock' sampling results

- Due to the extensive presence of glacial till (overburden/cover) across the project area, 'top of bedrock' drill sampling was employed historically.
- ~1,500 'top of bedrock' samples have been collected through time with better coverage (drill spacing) within the northern half of the graben.
- Zn anomalism at the top of bedrock is primarily hosted within the supra-reef rock unit, but also occurs within the reef and sub-reef rocks on the graben margins.
- The Company believes that the Zn anomalism associated with the Upper Zone style of mineralisation represent hydrothermal upflow zones and clearly indicate that there is a pervasive, well-developed, fault-fracture network within the Allenwood Graben.

# The Allenwood Graben: Selected Drill Intersections by Style & Location



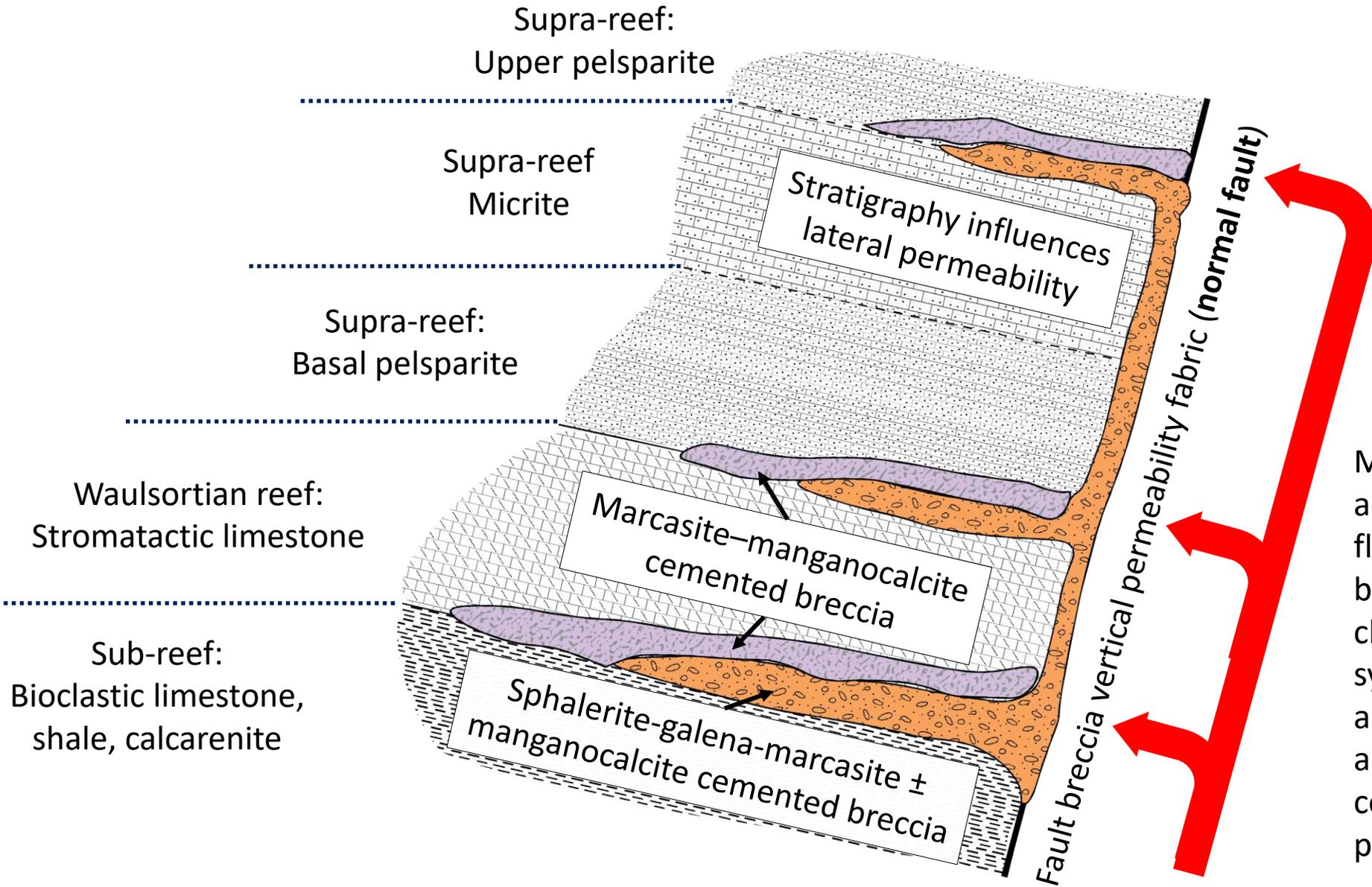
	Hole ID	From (m)	Length (m)	Zn (%)	Pb (%)	Zn+Pb (%)	Zone	Min. Style
<b>A</b>	1629_66*	135	5	8	1	9	Allenwood	Upper Zone
<b>B</b>	RHB_19*	32	19	13	2	15	McGregor	Upper Zone
<b>C</b>	RHB_02*	38	18	11	4	15	Shamrock	Upper Zone
<b>D</b>	HB_087*	373	36	10	1	11	McGregor	Base of Reef
<b>E</b>	HB_033*	389	17	17	4	21	McGregor	Base of Reef
<b>F</b>	Z_4069_027	458 475	16 6	18 9	4 1	22 10	McGregor	Base of Reef
<b>G</b>	HB_049*	390	42	8	1	9	Shamrock	Base of Reef
<b>H</b>	ZB16_004	436	15	7	1	8	Shamrock	Base of Reef
<b>I</b>	Z_4069_007	156	22	8	0	8	Celtic Tiger	Fault Related

Significant intersections: 6% Zn+Pb% cut-off, minimum 4m composite length, maximum 4m internal dilution; intersections are downhole lengths; \*indicates historic diamond drill hole; rounded to the nearest metre and nearest percent.

- Zn-Pb mineralisation is extensive throughout the Allenwood Graben.

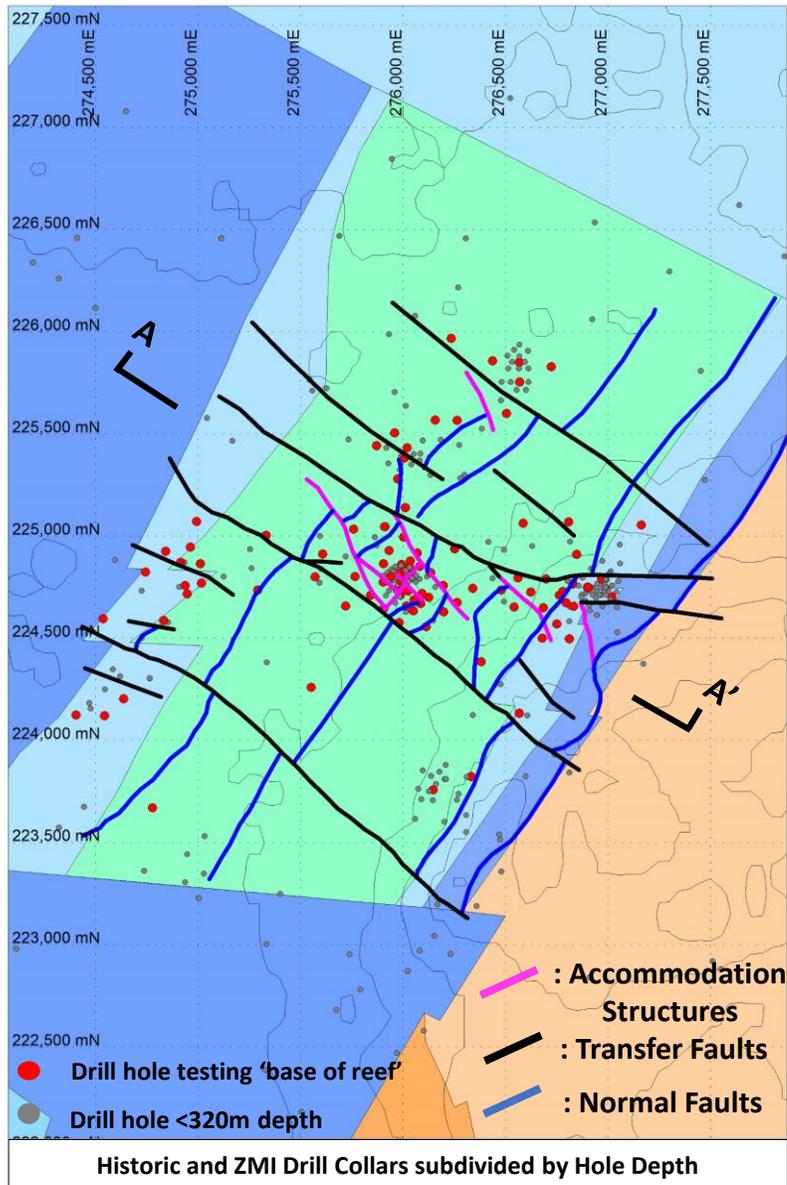
Historic and ZMI Drill Collars subdivided by Hole Depth

# The Allenwood Graben: The Exploration Model

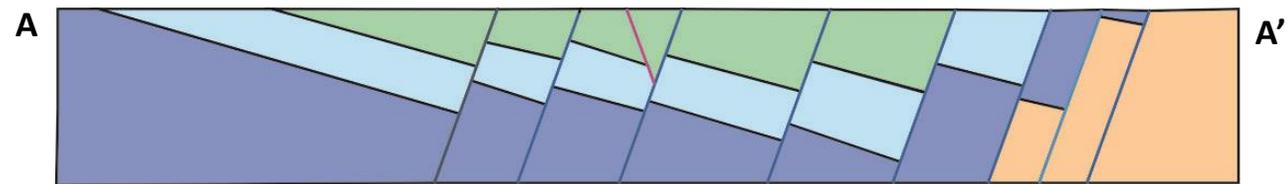


Metal rich and slightly acidic hydrothermal fluid derived from basement are channeled up pre- and syn-sedimentary faults and spread laterally along stratigraphic controlled porosity and permeability.

# The Allenwood Graben: The Structural Model

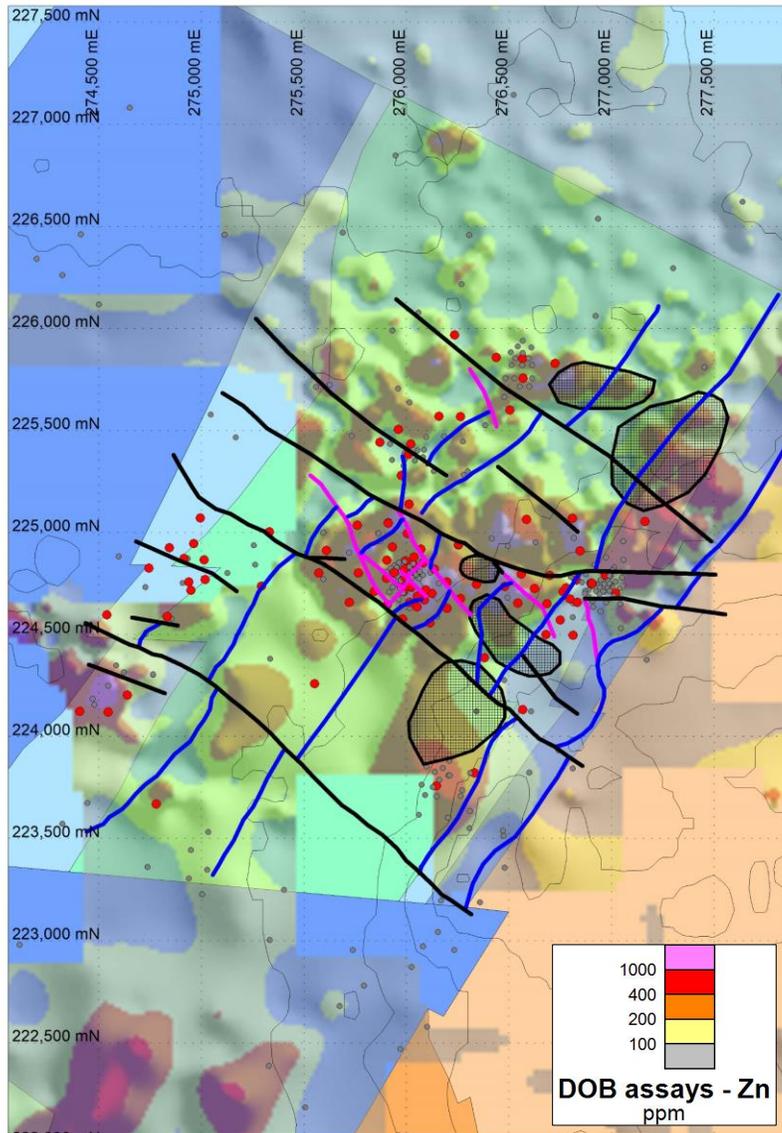


- A large asymmetric half graben.
- Major basin-bounding normal fault on the eastern margin with subparallel, subsidiary normal faults within the basin.
- Stratigraphy generally dips 10-20° to the east.
- Internal fault fabric compartmentalised by transfer faults.
- Local basin architecture between transfer faults is constrained by accommodation structures and segmented normal faults.
- Zn-Pb sulfides are localised within faults and areas of stratigraphically controlled permeability.



Schematic Cross-Section Through the Allenwood Graben

# The Allenwood Graben: 2019 Exploration Programme



Overall Structural Architecture with Zn Bedrock Geochemistry.

- ZMI have planned a comprehensive and staged exploration programme within the Allenwood Graben during 2019.

## Objective 1:

- Targeting resource addition at McGregor and Shamrock.

## Objective 2:

- A staged exploration programme within the Allenwood Graben, initially focussing on specific areas proximal to the basin-bounding normal fault (Kildare Inlier) to define additional Zn-Pb resources.
- The Company expects to drill approximately 7,500m of diamond drilling.



: Phase 1 ZMI Exploration Target Area during 2019

# Additional Activities During 2019



## Metallurgical Testwork

- Confirmatory test work programme in process.
- McGregor 'base of reef' mineralisation; 50kg metallurgical composite core sample @ 11.6% Zn, 2.2% Pb.
- Results expected late Q1.

## Resource Review

- Based on additional drilling and sampling since May 2017.

## Environmental Baseline

- Establish EIA-related baseline requirements.
- Commence pre-development footprint planning.

## Heritage & Social

- Stakeholder engagement, community relations, heritage study.

# Reasons to Invest



- **EXISTING DEFINED ZINC RESOURCE** – reduces the exploration target threshold.
- **STAGED EXPLORATION DRILLING** – based on the newly-defined exploration and structural models.
- **PROJECT DE-RISKING** – parallel activities to reduce study timeframes.
- **PROVEN BOARD AND MANAGEMENT** – operational experience in the EU.
- **STRONG SHAREHOLDER BASE** – cornerstone shareholders, EU mining experience, tight ownership structure.
- **CASH OF A\$4.3 MILLION** – funded to meet current project objectives.
- **HIGHLY LEVERAGED TO UPSIDE** – enterprise value of only ~A\$8 million.

# Appendix

## Additional Technical & Corporate Slides



# Additional Corporate Information



## PRE-CONSOLIDATION CAPITAL STRUCTURE

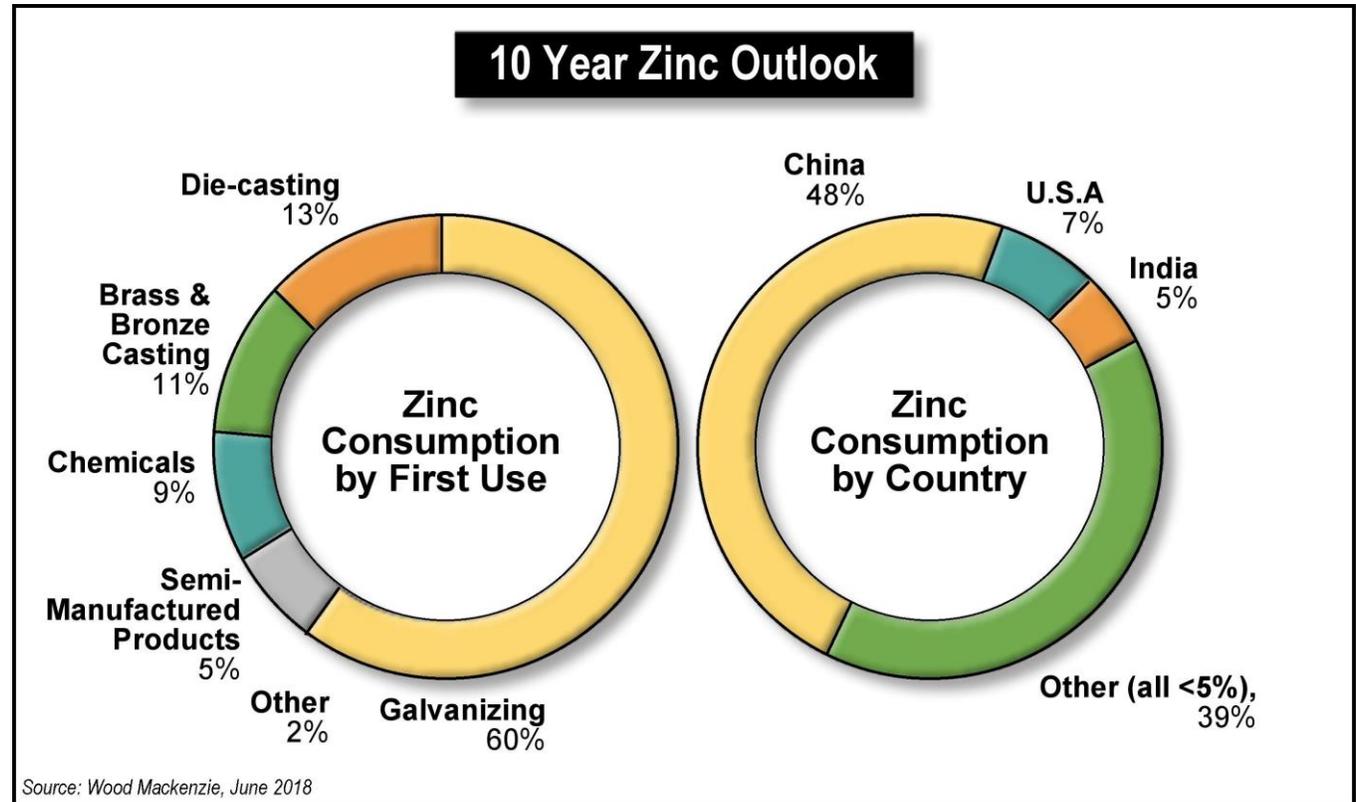
Shares	2,430,695,208
Quoted Options ex \$0.0015, 21 July 2021	1,057,556,300
Unquoted Options ex \$0.015, 11 July 2020	50,000,000
Unquoted Options ex \$0.015, 11 July 2021	15,000,000
Unquoted Options ex \$0.02, 11 July 2021	15,000,000
Unquoted Options ex \$0.02, 20 April 2020	129,800,000
Unquoted Options ex \$0.04, 21 July 2021	326,333,333
Unquoted Options ex \$0.06, 30 September 2021	7,000,000

- *Post-Consolidation the exercise prices of each of the options will be increased by 20, such that there are options exercisable from 30c to \$1.20. The number of options will decrease by 20.*
- *Additional information in relation to the consolidation is included in the notice of general meeting released to ASX on 15 February 2019*

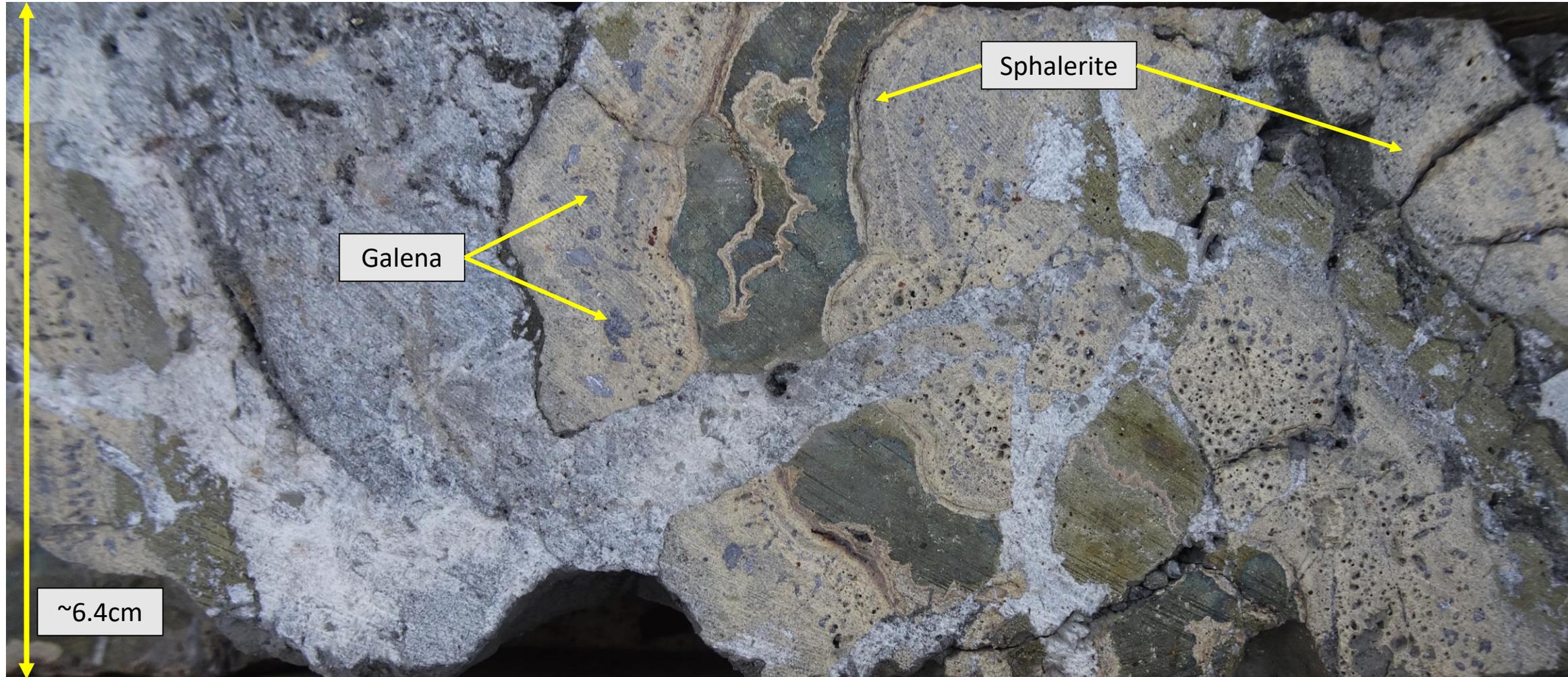
# Zinc, the World's Fourth Most Consumed Metal

## DEMAND FUNDAMENTALS REMAIN STRONG – 10 YEAR OUTLOOK

- Global demand forecast to grow by 2% annually
- Consumption dominated by China and growing living standards
- 2028 consumption forecast – 17.5Mt of zinc metal
- 287,000t additional metal per annum required to meet demand



# Break-up and brecciation of massive colloform sulfide by late infill of grey to white manganocalcite.



DDH Z-4069-027: McGregor zone, base of Waulsortian reef (HQ half core); 16m @ 22% Zn+Pb