

Quarterly Activities and Cashflow Report for the Period Ended 30 September 2022

Highlights During Quarter:

Rathdowney Trend, Ireland

- First phase regional exploration within the greater Rathdowney Trend continued with soil sampling and deep overburden geochemical sampling programmes active at Portarlington, Derrykearn and Rapla during the period.
- Assay results from the Company's maiden two holes at Rapla, Ireland remained pending at the end of the quarter.
- 16 drill holes currently permitted at Kildare with an additional eight under application.

Earaheedy, Western Australia

- Follow up pXRF soil sampling analyses (-2mm fraction) were completed with 1,049 individual pXRF sample analyses (excluding QAQC) processed by a geological consultancy in Perth.
- Sampling successfully refined the existing 5km x 1km soil anomaly at >30ppm Zn.
- Heritage Access and Survey Agreements are under discussion to pave the way for further field programmes.

Corporate

- Company had ~\$2.4m in cash with no debt at September quarter end.
- Successful completion of capital raising totalling \$2m.
- Discussions with potential strategic partners are ongoing.
- A variety of complimentary projects have been reviewed during the quarter.

Base metals explorer Zinc of Ireland NL (ASX: ZMI) ("**ZMI**" or the "**Company**") presents its Quarterly Activities and Cashflow report for the Quarter ended 30 September 2022.

Earaheedy Project – Western Australia

In **Western Australia**, ZMI had previously conducted follow up soil sampling at its Earraheedy Zn-Pb-Ag-Mn exploration licence EL 36/3824 during Q2.

A subsequent field visit was carried out via a sampling contract crew with the team mobilised to the Earraheedy Basin in mid-May for a period of approximately two weeks. The Q2 programme was aimed at the completion of soil sampling coverage of the portion of the tenement where the surface projection of the Yelma and Frere Formations' unconformable contact is projected to surface. This target unconformity has been the subject of intense exploration activity elsewhere in the basin (e.g. ASX: RTR company presentation announcement dated 20 July 2022 and ASX: STK project description, www.stricklandmetals.com.au/projects/iroquois-prospect).

A total of 1,049, -2mm soil samples were collected during the May field programme and transported to Perth for analysis.

The Company received and assessed the results of these analyses during the quarter. A coherent 5.0km by 1.0km, ~30ppm Zn in soil anomaly was interpreted.

Earraheedy Tenement E 38/3624

The Earraheedy licence is located approximately 200km east of Wiluna and 220km southeast of the Rumble Resources (ASX:RTR) Chinook and Magazine Pb-Zn discoveries (**Figure 1**).

- The results of previous soil samples which were submitted to ALS Perth in Q4 2021, have provided evidence of base metal anomalism along the Frere-Yelma unconformity adjacent to the original GSWA single point 181ppm soil sample anomaly (**Figure 1**).
- The results of this programme were the subject of an announcement by the Company during Q2 (ASX ZMI: "Large Soil Anomaly Confirmed at Earraheedy Basis Project" - dated 26 April 2022).
- That programme successfully delineated a 5km by 1km Zn-in-soil anomaly above approximately 20ppm (**Figure 4**), which was confirmed at slightly higher tenor in its central core area via Aqua Regia ICP (and limited four acid digest/ICP) orientation analyses. The central portion of the anomaly is also elevated in Pb, Cu and Mn.

- The 2021 reconnaissance visit enabled the Company to assess preferred logistical options for the Q2 2022 programme and future fieldwork, including best access routes and field camp sites. Local station owners were also visited and informed of the Company's activities.
- In May 2022 ZMI were able to retain the services of a Perth-based sampling contractor to carry out sampling activities at Earraheedy with a team spending approximately two weeks on site. Using a combination of four-wheel drive vehicles (4WD) and quadbikes, they were able to collect 1049, -2mm samples for analysis.
- Results of the Q2 2022 field programme were received during the current Quarter and have delineated a northwest orientated >30ppm Zn in soil pXRF anomaly which has a footprint of approximately 5.0km by 1.0km.

The ZMI tenement is largely unexplored with previous operators having focused on gold within Archean greenstones adjacent to the tenement and under Proterozoic cover, especially to the west of the Licence area. A wide-spaced State geochemistry programme has returned a 181ppm Zn result (WACHEM dataset Sample ID 166818_C1M3SD3 coincident with the Frere/Yelma unconformity (refer Figure 2)).

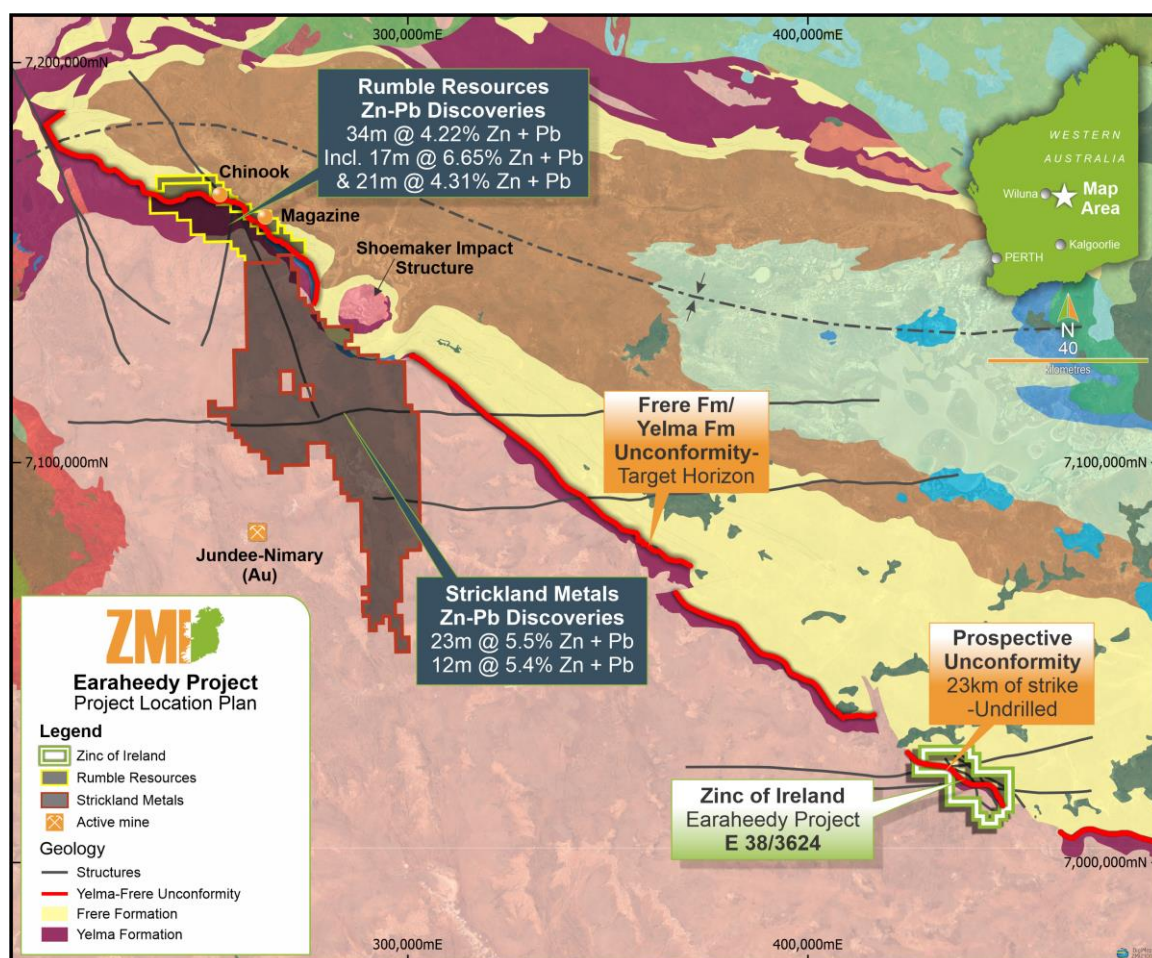


Figure 1. Zinc of Ireland tenement with respect to unconformity contact and Rumble Resources and Strickland Metals discoveries.

The licence contains approximately 23km of strike of the target unconformity between the Frere and Yelma formations. The Paleoproterozoic Frere Formation is comprised of granular siliceous iron-formation, peloidal chert, siltstone and sandstone and unconformably overlies sandstones, siltstones, shales, minor conglomerates and dolomite of the older Yelma Formation.

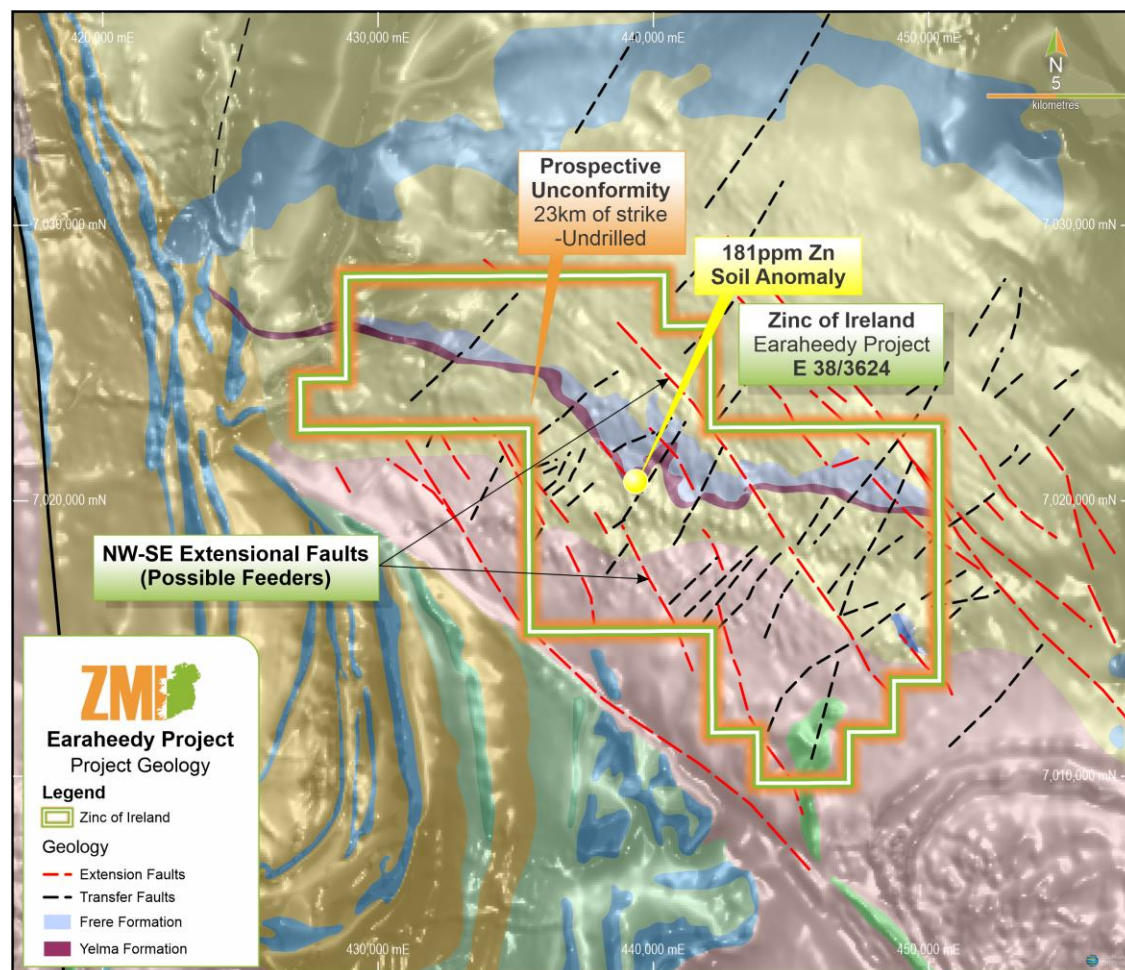


Figure 2. Tenement location containing 23km of prospective unconformity striking northwest with anomalous soil sample at the contact. (WACHEM dataset, 181ppm Zn Sample ID 166818_C1M3SD3).

ZMI considers the EL to be prospective for sedimentary exhalative (SEDEX) zinc-lead mineralization and amenable to low-cost geochemical exploration techniques along the target unconformity.

The Zn-Pb mineralization identified at Chinook and Magazine is reported to occur as sphalerite, galena and pyrite hosted within sandstone subbasins overlying the Frere/Yelma unconformity (refer BPM Minerals (ASX: BPM) announcement dated 19 May 2021).

Previous ground-based exploration on the tenement appears to be negligible based on a search of open-source data. Airborne magnetic and radiometric data was collected by North Ltd in 1996 (WAMEX openfile Ref: A52845) providing coverage of approximately two thirds of the tenement including all of the unconformable contact target area.

A similar structural regime proposed by North Ltd is also apparent in the government aeromagnetic dataset (**Figure 3**) and has obvious similarities to that depicted on the RTR tenements where the NNW-SSE and ENE-WSW structures are readily apparent, the former appearing to bisect the tenement.

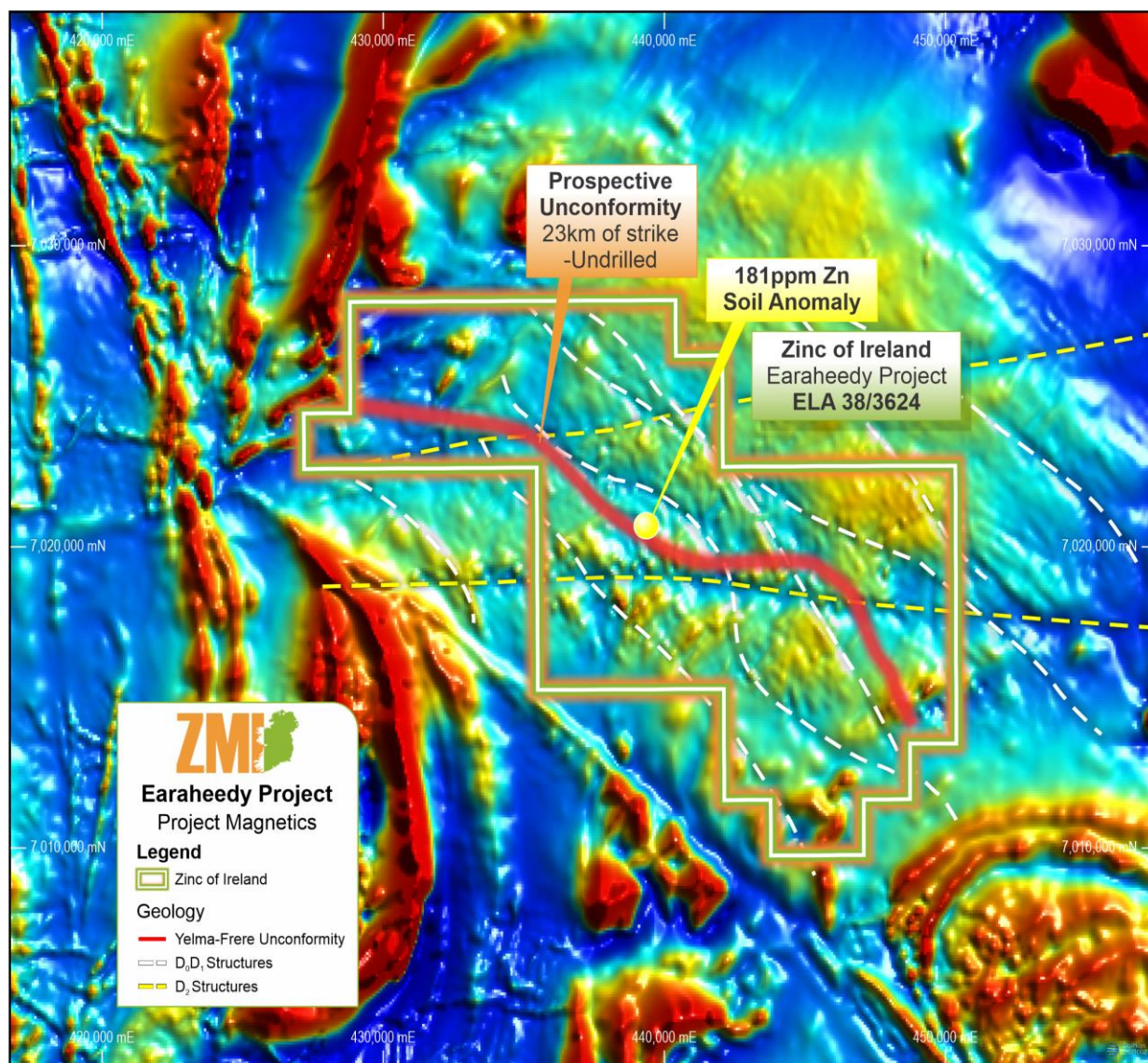


Figure 3. Wamex Open Source Aeromagnetic data (TMI) with strongly developed structural sets.

This unconformity represents a key target for sedex style Zn-Pb-Ag-Mn mineralization. Approximately 23km of the unconformity is thought to be contained within the EL (**Figure 1.**) which lies to the southwest and along strike from Rumble Resources' Chinook project where that company has previously reported *"multiple large-scale Tier 1 potential (large tonnage) flat lying Zinc-Lead-Silver Sedex Style deposits that are amenable to open cut mining and underground mining"*. **

****source:**<https://rumblresources.com.au/projects/earraheedy-project>.

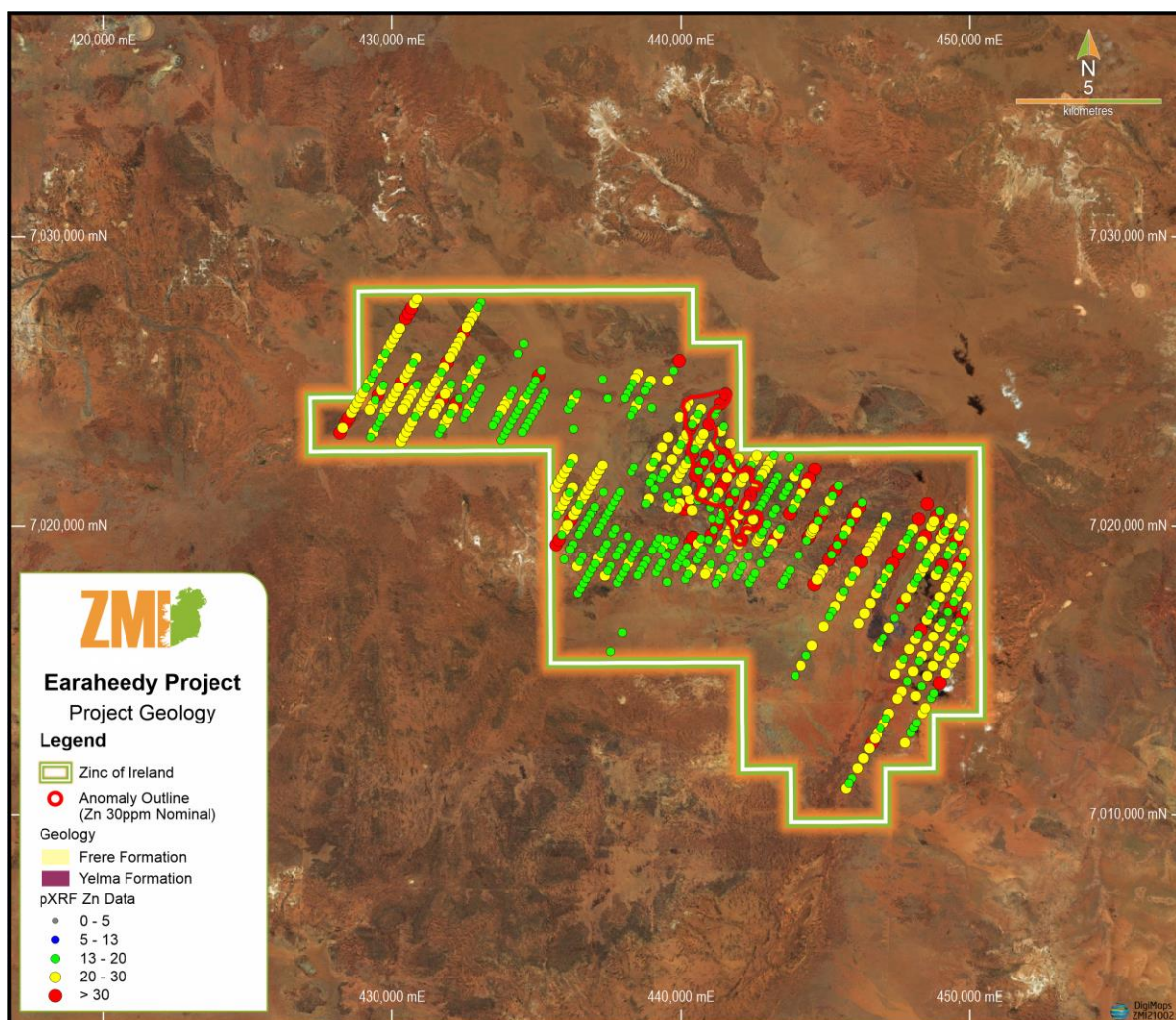


Figure 4. 2022, -2mm soil fraction pXRF results above 13ppm Zn.

Results from the 2021 pXRF geochemical sampling programme were the subject of a previous 2022 announcement by ZMI with the pXRF and aqua regia orientation sample results included (as appendices 'A' and 'B' respectively).**

** source: <https://www.zincofireland.com.au/investors/asx-announcement-archive#>, announcement of 26 April 2022).

Site Visit – May 2022

The May 2022 field programme aims were comprised of:

- Collection of -2mm soil samples at approximately 1000 sites for analyses using a PXRF instrument in Perth;
- Access reconnaissance; and
- Revisiting the site of the anomalous surface sample recorded in WA GeoView database (181ppm Zn) and collecting additional samples surrounding the site.

Site Visit Outcomes – May 2022

The Company's contractors were able to successfully implement the majority of the designed programme goals.

- Assessment of the results received during Q3 have confirmed the presence of a 5.0km by 1.0km northwest trending >30ppm Zn pXRF anomaly that appears to extend or conjoin the previous anomalism.
- Access options were explored and recommendations for future visits are pending.

Next Steps

Proposed work programmes to be carried out will be guided by the recent interpretation of the results of the May field programme.

The priority components are:

- Field mapping and sampling of the anomalous portions of the 23km long unconformity corridor. This work will focus on the interpreted pXRF Zn in soil anomalism;
- Ground or drone geophysical surveys may be carried out to follow up on or supplement areas identified by first-pass mapping and sampling;
- Reconnaissance will ascertain potential access routes for further geophysical, geochemical or drilling equipment; and
- Drill planning and permitting.

Rathdowney Project – Ireland

ZMI (via Raptor Resources Ltd and Centenary Resources Ltd – 100% Group owned companies) controls 81 Prospecting Licenses (PL's) covering an area of 2,500km² containing 130km of prospective strike on the Rathdowney Trend.

The Rathdowney Trend hosts the previously mined Lisheen and Galmoy Zn-Pb deposits as well as the Company's flagship Kildare deposit and a number of other prospects. An updated Inferred Mineral Resource Estimate for the Kildare Project was reported by the Company to the ASX on 8 September 2020 with resources now standing at: 11.3 Mt @ 9.0% Zn+Pb (7.8% Zn and 1.2% Pb) at a 5.0% Zn equivalent cut off.

The Company is now in control of what is arguably one of the most prospective exploration land packages for high grade, large tonnage, Zn/Pb deposits in the world (**Figure 5**).

Rathdowney Trend Project Exploration Activities (Ireland)

- Previously ZMI commenced drilling in Ireland for the first time since the beginning of the Covid 19 pandemic in Q2 2022 completing two holes for 1,254m at the Rapla prospect on the Rathdowney Trend.
- Results from this programme were still pending at the end of the September quarter.
- An additional eight (8) Appropriate Screening Assessment Determination applications for drilling at Kildare were submitted to the GSRO for approval during the Quarter and remain pending. If granted these would supplement the sixteen permitted holes granted to the Company in the June Quarter.
- At Portarlinton the Company had previously collected 459 deep overburden geochemical samples during Q1 2022 following up on historical geochemical anomalies. This programme was completed during Q2 2022 via the collection of an additional 134 deep overburden samples and 127 conventional soil samples. These results were received during Q3 2022 and compiled into the Company's GIS database.
- An assessment and reinterpretation of the airborne geophysical database for the Rapla and Derrykearn regions was commissioned via an external consultant during Q2 2022 with a draft report and recommendations received in Q3 2022. A finalised geophysical evaluation report and recommendations for follow up work is expected in Q4 2022 to assist in target definition.

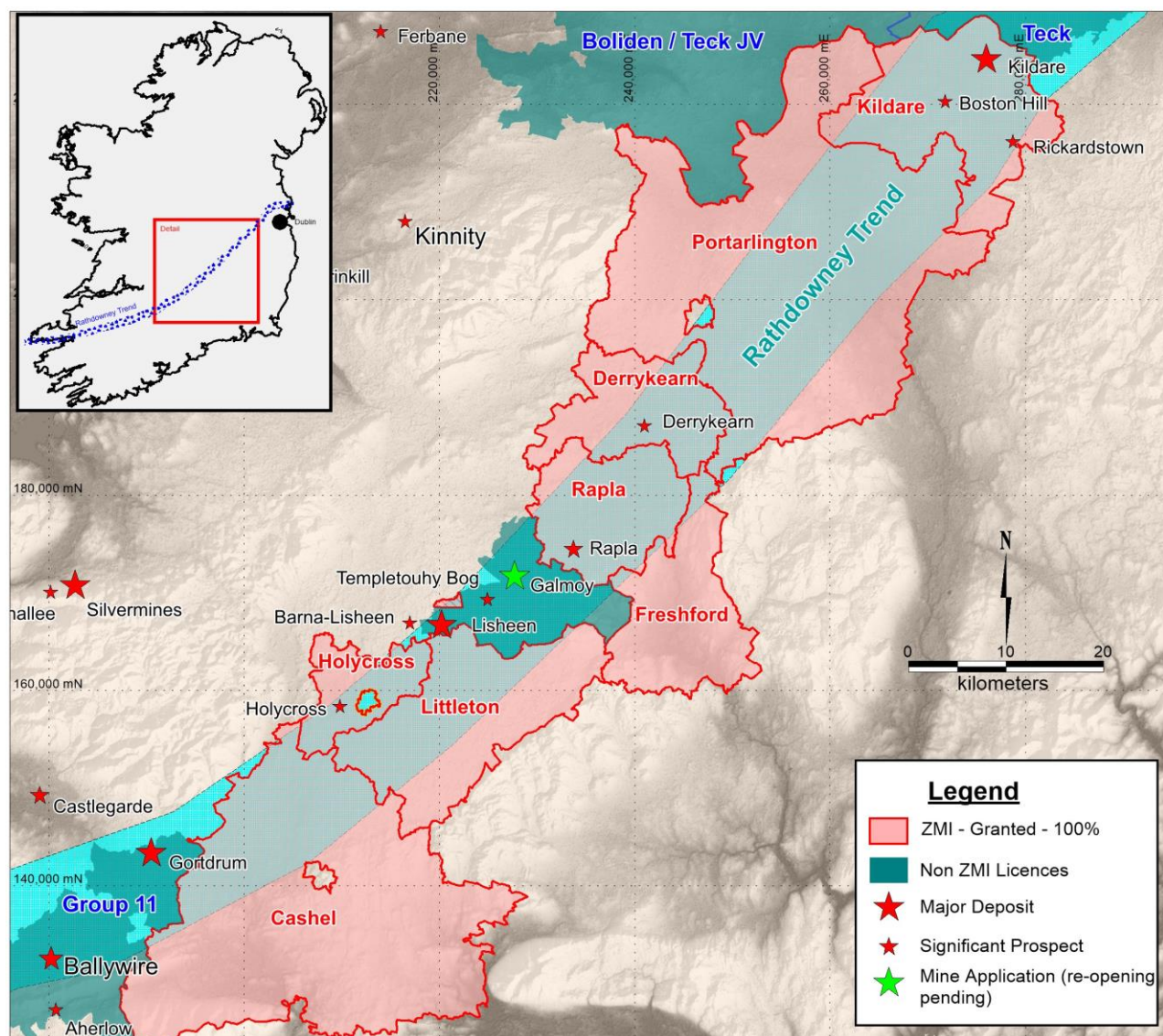


Figure 5. ZMI Licence position on the Rathdowney Trend

Next Steps Rathdowney Trend Ireland

- The Company is currently actively sampling and awaiting further assays results for the Derrykearn and Rapla licence areas prior to integration of that data into the Company GIS database and onward assessment for the purpose of drill targeting.
- ZMI is currently awaiting assays for both RDD001 and RDD002 at Rapla but has demobilised drilling equipment from that area pending results.
- Drillhole planning and permitting is being refined at Kildare where the drilling of high value targets has been on hold since early 2020 due to the impacts of the Covid 19 pandemic and the previous prioritisation of Rapla.

- Geophysical programme options are being assessed for possible use at Derrykearn and Rapla.
- Geochemical sampling and desktop studies at the Holycross and Cashel Licence Blocks respectively are also expected to commence and continue during the quarter.

Other Matters – Corporate

The Company had cash on hand as at 30 September 2022 of approx. \$2.4m. During the quarter approx. A\$41K was paid to related parties for Director's fees, these fees were paid on normal commercial terms.

On 19 July 2022 the Company announced that it had completed "Tranche 2" of its \$2.0million capital raising and in accordance with resolution 3 of the General Meeting held on 30 June 2022 the Company issued 8million ordinary shares to Dundee Resources Limited, at 5cps to raise a further \$400k (Tranche 2 of the capital raising announced on 4 May 2022).

On 3 October 2022 the Company announced to the ASX that the Annual General Meeting would be held on Friday 18 November 2022 and that the closing date for Director nominations was Friday 14 October 2022.

The Board of Directors of Zinc of Ireland NL have authorised this announcement for release to the market.

Yours faithfully,



Richard Monti

Non-Executive Chairman
Zinc of Ireland NL

Investor Inquiries:

Richard Monti
Zinc of Ireland NL
Tel: +61 8 9287 4600

Competent Persons' Statements

The information in this report that relates to exploration results is based on information compiled by Mr. Greg Hope, a Competent Person who is a member of the Australian Institute of Geoscientists (AIG). Mr. Hope 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. Hope consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

The information in this report that relates to the Mineral Resources at ZMI's Kildare Project is extracted from the report entitled (Increase in JORC Resource and Completion of Mining Study at the Kildare Zn/Pb Project Co. Kildare, Ireland) created on 8 September 2020 and is available to view on the ASX Platform in the Company announcements section. 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 of estimates of Mineral Resources or Ore Reserves, 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 the Competent Person's findings are presented have not been materially modified from the original market announcement.

Disclaimer

Certain statements contained in this announcement, including information as to the future financial or operating performance of ZMI 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 ZMI, 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.

ADDITIONAL INFORMATION

JORC CODE, 2012 EDITION – TABLE 1 – Ireland Geochemical Sampling

The following sections are provided for compliance with requirements for the reporting of exploration results under the JORC Code, 2012 Edition.

Section 1 Sampling Techniques and Data

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> <i>Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.</i> <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> <i>In cases where ‘industry standard’ work has been done this would be relatively simple (e.g. ‘reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay’). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.</i> 	<ul style="list-style-type: none"> The Company is focused on exploring within the Irish Midlands Basin for “Irish Type” Carbonate hosted Zn / Pb deposits. <p><u>Soil Sampling - Geochemical Sample Protocol</u></p> <ul style="list-style-type: none"> The sample site is located using a handheld GPS. The sampling is carried out by a 1 x man crew using a handheld Dutch Auger. The auger is used to obtain a 150-200g sample from a depth of 0.35m below surface (In Ireland this is a sufficient depth to penetrate to the “B” Horizon, i.e., beneath the organic, topsoil horizon). The sample is removed from the auger, inspected, and a summary geological description recorded. The sample is placed in a sample bag along with a sample ticket with a unique sample identification number. The sample number is written on the outside of the sample bag. Sample tickets are prepped to include a pre-ordained rate (10%) of QA/QC samples – CRM’s, and Blanks. Samples were collected on a nominal 150 x 300m or 100 x 200m grid and transported to a secure facility at the Allenwood core store. <p><u>Deep Overburden Sampling - Geochemical Sample Protocol</u></p> <ul style="list-style-type: none"> The sample site is located using a handheld GPS. The sampling is carried out by a 2 x man crew using a Cobra or Pionjar, petrol driven percussion jack hammer drill. The sampler is attached to a 1.0m threaded steel rod, the chuck is attached to the other end of the rod, and the Cobra / Pionjar is mounted and then the sampler is driven into the ground by the jack hammer. Additional rods are added incrementally as the sampler progresses down through the overburden until the sampler refuses at the Till / Rockhead interface. After refusal the sampler is jacked out of the hole using a manual jack. The sample is removed from the sampler

Criteria	JORC Code explanation	Commentary
		<p>using a sample retriever.</p> <ul style="list-style-type: none"> The depth of the hole below ground level is noted, and the sample is inspected, and a summary geological description recorded. The sample is placed in a sample bag along with a sample ticket with a unique sample identification number. The sample number is written on the outside of the sample bag. Sample tickets are prepped to include a pre-ordained rate (10%) of QA/QC samples – CRMs, and Blanks. Samples were collected on a nominal 100 x 100m m grid and transported to a secure facility at the Allenwood core store.
<i>Drilling techniques</i>	<ul style="list-style-type: none"> <i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).</i> 	<ul style="list-style-type: none"> The Company has drilled two diamond drillholes, totalling 1,254.00m, using a wireline rig and employing triple tube core barrels. The holes commenced with HQ3 diameter core, reducing to NQ3 that continued until the EOH. The drill core was orientated using a Reflex ACT III core orientation tool.
<i>Drill sample recovery</i>	<ul style="list-style-type: none"> <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> <i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i> 	<ul style="list-style-type: none"> After the core has been laid out all the depth tags are checked to locate any errors that are corrected before logging commences. Refer to Rod Count Sheet for confirmation of the downhole depth of End Of Hole.. Fit any broken core together and then measure Total Core Recovery against depth tags.
<i>Logging</i>	<ul style="list-style-type: none"> <i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i> <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.</i> <i>The total length and percentage of the relevant intersections logged.</i> 	<ul style="list-style-type: none"> Drill core is geologically logged directly into the project database using predetermined codes. Information that is acquired is: depth, lithology, alteration, structure, and mineralisation Core photographs are obtained and uploaded directly to the database. Photographs are taken from a static frame with the camera positioned a fixed height above the core. Both dry and wet core is photographed. Drill core is geotechnical logged with TCR and RQD recorded
<i>Sub-sampling techniques and sample preparation</i>	<ul style="list-style-type: none"> <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> <i>If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</i> <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> <i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i> <i>Whether sample sizes are appropriate to the</i> 	<ul style="list-style-type: none"> Sampling protocol in place for sawn, half core samples. Core is marked with a control line for the core orientation, and it is split along this line. The same side is consistently taken for analysis through the entire length of the hole to avoid sample bias. Protocols dictate that 10% QA/QC samples (CRM, Blanks and Duplicates) are included with all batches to ensure representative sampling and analysis Minimum core sample sizes are 15cm HQ, 20cm NQ, Duplicate (1/4 core) HQ 30cm, duplicate NQ 40cm.

Criteria	JORC Code explanation	Commentary
	<i>grain size of the material being sampled.</i>	
<i>Quality of assay data and laboratory tests</i>	<ul style="list-style-type: none"> <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> <i>For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i> <i>Nature of quality control procedures adopted (egg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i> 	<ul style="list-style-type: none"> Geochemical samples are sent to the ALS – OMAC Laboratory at Loughrea in County Galway. Samples are dried and sieved to - 180um. Subsequent Aqua Regia digestion and ICP analysis for a 35-element suite. The nature and quality of the assaying used are considered appropriate.
<i>Verification of sampling and assaying</i>	<ul style="list-style-type: none"> <i>The verification of significant intersections by either independent or alternative company personnel.</i> <i>The use of twinned holes.</i> <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> All sampling data are stored in a secure database with restricted access. Analytical results with corresponding sample identification are loaded directly into the database. No analytical result adjustments have been applied. Due to the early stage of exploration no verification of significant assay results has been undertaken.
<i>Location of data points</i>	<ul style="list-style-type: none"> <i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i> <i>Specification of the grid system used.</i> <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> For Geochemical Sample locations are located using a Garmin handheld GPS unit with coordinates recorded in “Irish Grid”. Estimated X-Y accuracy is approximately +/- 5m and is considered adequate. RL data is not considered material for geochemical (soil / DOB) at this stage of exploration for the grid patterns used and the terrane encountered. For drill collars a Trimble 6000 RTK GPS is used. Coordinates are recorded relative to Irish Grid with X-Y accuracy of <1m Z accuracy 0.1m
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> <i>Data spacing for reporting of Exploration Results.</i> <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i> <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> Deep Overburden Sample grid spacing is approximately 100m by 100m Soil Sample spacing varies from 150 x 300m to 100 x 150m No mineral resource or reserve estimation procedure(s) are reported. No sample compositing has been applied.
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> <i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i> 	<ul style="list-style-type: none"> Sample grids were designed based upon geological / structural models and endeavour to test prospective geological formations and structures. Sample spacing and orientation is primarily reconnaissance in nature.
<i>Sample security</i>	<ul style="list-style-type: none"> <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> All samples are collected from the field crews on site and brought to the field

Criteria	JORC Code explanation	Commentary
		<p>office facility to be checked and catalogued. Sample handling protocol is in place to ensure sample integrity and security.</p> <ul style="list-style-type: none"> • Samples are delivered directly to the laboratory in Loughrea, Co. Galway by the company's geological consultants.
<i>Audits or reviews</i>	<ul style="list-style-type: none"> • <i>The results of any audits or reviews of sampling techniques and data.</i> 	

ADDITIONAL INFORMATION

JORC CODE, 2012 EDITION – TABLE 1b – Western Australia Geochemical Sampling

The following sections are provided for compliance with requirements for the reporting of exploration results under the JORC Code, 2012 Edition.

Section 1 Sampling Techniques and Data

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> <i>Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.</i> <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> <i>In cases where ‘industry standard’ work has been done this would be relatively simple (e.g. ‘reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay’). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.</i> 	<ul style="list-style-type: none"> The Company is focused on exploring the Earraheedy Basin Zn-Pb Project on EL 38/3624 This announcement refers to the collation of 1049 multi element pXRF sample readings. Open source data available includes WAMEX geochemistry sampling at approximately 4km centres as well as previous company airborne geophysics. An anomalous WAMEX sample SAMPLEID 166818_C1M3SD3; GSWA NUMBER 166818 returned 181ppm Zn. The sample is located along the contact with the Frere and Yelma Formations. The exploration of this contact has resulted in the discovery of the Chinook and Magazine Zn-Pb occurrences by Rumble Resources ASX:RTR some 200km to the northwest. <p><u>pXRF Geochemical Sample Readings</u></p> <ul style="list-style-type: none"> Surface area was scraped to clear organic material A hole was dug by shovel to approximately 25cm to the B horizon where identifiable, or to the top of bedrock. Approximately 400g of sub 2mm materials was collected at this depth Standards were inserted after every 25 sample to ensure QA/QC practices were followed. Each sample then tested by using an Olympus Delta XRF for mineralization. The XRF was calibrated and set up to test both Geochemical composition and soil content. For the purpose of this program, we used soil testing A standard and a blank were inserted every 20 samples for QA/QC purpose. Samples were collected on a nominal 500m by 200m grid into Kraft packets and labelled and transported to a secure facility in Perth. WA.
Drilling techniques	<ul style="list-style-type: none"> <i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether</i> 	<ul style="list-style-type: none"> EL38/3624 appears not to have been the subject of any material exploration beyond reconnaissance sampling and mapping and airborne geophysics.

Criteria	JORC Code explanation	Commentary
	<i>core is oriented and if so, by what method, etc.).</i>	
<i>Drill sample recovery</i>	<ul style="list-style-type: none"> • <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> • <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> • <i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i> 	<ul style="list-style-type: none"> • No drilling samples are reported herein
<i>Logging</i>	<ul style="list-style-type: none"> • <i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i> • <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.</i> • <i>The total length and percentage of the relevant intersections logged.</i> 	<ul style="list-style-type: none"> • Soil samples were sieved to collect the -2mm fraction. All the collected samples were dry. The collected samples size is considered appropriate for the material being sampled. • Soil geochemical samples were not geologically logged.
<i>Sub-sampling techniques and sample preparation</i>	<ul style="list-style-type: none"> • <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> • <i>If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</i> • <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> • <i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i> • <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<ul style="list-style-type: none"> • The pXRF sampling techniques as applied are considered semi representative and are appropriate as a first pass reconnaissance vectoring technique only within the local geological context. • No external reference samples were submitted. • No sub-samples were collected. • Field repeat soil samples were collected every 25th sample.
<i>Quality of assay data and laboratory tests</i>	<ul style="list-style-type: none"> • <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> • <i>For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i> • <i>Nature of quality control procedures adopted (egg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i> 	<ul style="list-style-type: none"> • The nature and quality of the assaying used are considered appropriate. • Sample analysis by XRF was performed by MEC geologist using portable Olympus Delta XRF. Quality control and quality assurance procedures included indentation of SiO₂ and OREAS 45d CRMs to validate the instruments onboard calibration.
<i>Verification of sampling and assaying</i>	<ul style="list-style-type: none"> • <i>The verification of significant intersections by either independent or alternative company personnel.</i> • <i>The use of twinned holes.</i> • <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> • <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> • All sampling and pXRF data are stored in a secure database with restricted access. • pXRF analytical results with corresponding sample identification are loaded directly into the database. • No analytical result adjustments have been applied. • Due to the early stage of exploration no verification of significant assay results has been undertaken.

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> No drilling is reported
<i>Location of data points</i>	<ul style="list-style-type: none"> <i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i> <i>Specification of the grid system used.</i> <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> Sample locations were located using a Garmin handheld GPS units with coordinates recorded using GDA94 Zone 51. Estimated X-Y accuracy is approximately +/- 5m and is considered adequate. RL data is not considered material at this stage of exploration for the grid patterns used and the terrane encountered.
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> <i>Data spacing for reporting of Exploration Results.</i> <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i> <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> Sample spacing was approximately 500m by 200m No mineral resource or reserve estimation procedure(s) are reported. No sample compositing has been applied.
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> <i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i> 	<ul style="list-style-type: none"> The regional scale target geological strike is approximately northwest with subordinate north northwest structures locally. Other possible controls on mineralisation are currently unknown. Samples spacing and orientation was primarily reconnaissance in nature but designed to cover the northwest regional target orientation.
<i>Sample security</i>	<ul style="list-style-type: none"> <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> All samples were collected and placed in a caligo bag. Samples then transported by using a contracted company. A chain of controls were in place to ensure sample integrity and security. Samples were delivered directly to a secure facility in Perth by the company's geological consultant.
<i>Audits or reviews</i>	<ul style="list-style-type: none"> <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> Independent Perth based geological consultancy collected, reviewed and reported on the results including evaluation of CRM and duplicate data which was determined fit to purpose.

Section 2 Reporting of Exploration Results – Western Australia Geochemical Sampling

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> • <i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i> • <i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i> 	<ul style="list-style-type: none"> • The Earraheedy Project is comprised of one Exploration Licence, namely EL38/3624 which is currently held by Unconformity Zinc (UZ). UZ is 100% owned by Zinc of Ireland NL.
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> • <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<ul style="list-style-type: none"> • EL38/3624 appears not to have been the subject of any material exploration beyond very widely spaced regional reconnaissance sampling and mapping and airborne geophysics.
<i>Geology</i>	<ul style="list-style-type: none"> • <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> • The Earraheedy Project is situated approximately 200km east of Wiluna in the Paleoproterozoic Earraheedy Basin where recent high grade drill intercepts by Rumble Resources ASX:RTR have been reported. • Zn-Pb exploration will target some 23km of the known strike length of the unconformable contact between the Frere Formation and the underlying Yelma Formation which the company considers prospective for SEDEX style sandstone hosted Zn-Pb mineralisation. However the data being reported covers the eastern half of the mapped unconformity only with the western portion to be targeted in future field programmes. • Airborne magnetics indicate that significant faulting occurs within the tenement, the implications of which to potential mineralisation are currently unknown. • The Frere and Yelma Formations have been described as fluvial to shallow marine carbonate to open marine siliclastic rocks respectively e.g Hocking, RM, Jones, JA and Pirajno, F 2020, Yelma Formation (P_-ETy-sz): Geological Survey of Western Australia, WA Geology Online, Explanatory Notes extract, viewed 21 May 2021. <www.dmp.wa.gov.au/ens> • Akin, SJ 2014, Sedimentology and stratigraphy of the Paleoproterozoic Frere Formation, Western Australia: implications for the evolution of the Precambrian ocean: Geological Survey of Western Australia, Report 130, 133p. <www.dmp.wa.gov.au/ens>

Criteria	JORC Code explanation	Commentary
<i>Drillhole Information</i>	<ul style="list-style-type: none"> <i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i> <ul style="list-style-type: none"> <i>easting and northing of the drill hole collar</i> <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> <i>dip and azimuth of the hole</i> <i>down hole length and interception depth</i> <i>hole length.</i> <i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i> 	No drillhole information is reported
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> <i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (egg cutting of high grades) and cut-off grades are usually Material and should be stated.</i> <i>Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	<ul style="list-style-type: none"> Sample sets were reviewed in Micromine Software for initial basic statistical analysis. Decomposition of populations was carried out to assess potentially anomalous populations. The anomalous populations were reviewed in plan and compared to structural, geophysical and geological datasets as well as between various elements.
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> <i>These relationships are particularly important in the reporting of Exploration Results.</i> <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (egg ‘down hole length, true width not known’).</i> 	<ul style="list-style-type: none"> The exact relationship between the results reported to any mineralisation cannot be confirmed at this time but is considered on a preliminary basis to be related to an unconformity between the Yelma and Frere Formations which strikes approximately NW.
<i>Diagrams</i>	<ul style="list-style-type: none"> <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i> 	<ul style="list-style-type: none"> As provided
<i>Balanced reporting</i>	<ul style="list-style-type: none"> <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i> 	<ul style="list-style-type: none"> Only statistically significant pXRF and soil sample results are reported with anomalous values determined via statistical analysis using Micromine software

Criteria	JORC Code explanation	Commentary
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i> 	<ul style="list-style-type: none"> No other exploration data of a material nature to report
<i>Further work</i>	<ul style="list-style-type: none"> <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> Field validation of soil geochemistry handheld XRF anomalies is planned including additional soil samples to be collected on localised 250m by 100m infill grids. pXRF analyses of these samples may be followed by four acid digest ICP analyses as required.

Tenement Details

Location	Project Name	County	Tenement No.	Ownership	Title Holder
Ireland	Kildare	Kildare	4069	100%	Raptor Resources
Ireland	Kildare	Kildare	4070	100%	Raptor Resources
Ireland	Kildare	Kildare	4072	100%	Raptor Resources
Ireland	Kildare	Kildare	4073	100%	Raptor Resources
Ireland	Kildare	Offaly	890	100%	Raptor Resources
Ireland	Kildare	Kildare	3846	100%	Raptor Resources
Ireland	Kildare	Kildare	3866	100%	Raptor Resources
Ireland	Holycross	Tipperary	3318	100%	Centenary Resources
Ireland	Holycross	Tipperary	4035	100%	Centenary Resources
Ireland	Holycross	Tipperary	4510	100%	Centenary Resources
Ireland	Portarlington	Offaly	1628	100%	Raptor Resources
Ireland	Portarlington	Offaly	3648	100%	Raptor Resources
Ireland	Portarlington	Offaly	3854	100%	Raptor Resources
Ireland	Portarlington	Laois	4067	100%	Raptor Resources
Ireland	Portarlington	Laois	4066	100%	Raptor Resources
Ireland	Portarlington	Laois	4065	100%	Raptor Resources
Ireland	Portarlington	Laois	3674	100%	Raptor Resources
Ireland	Portarlington	Laois	3662	100%	Raptor Resources
Ireland	Portarlington	Laois	3322	100%	Raptor Resources
Ireland	Portarlington	Laois	2748	100%	Raptor Resources
Ireland	Portarlington	Laois	2627	100%	Raptor Resources
Ireland	Portarlington	Laois	2474	100%	Raptor Resources
Ireland	Portarlington	Laois	1640	100%	Raptor Resources
Ireland	Portarlington	Laois	1641	100%	Raptor Resources
Ireland	Portarlington	Laois	2219	100%	Raptor Resources
Ireland	Portarlington	Laois	2512	100%	Raptor Resources
Ireland	Portarlington	Kildare	2513	100%	Raptor Resources
Ireland	Portarlington	Kildare	2516	100%	Raptor Resources
Ireland	Portarlington	Kildare	3427	100%	Raptor Resources
Ireland	Portarlington	Kildare	3649	100%	Raptor Resources
Ireland	Portarlington	Laois	3675	100%	Raptor Resources
Ireland	Portarlington	Kildare	4071	100%	Raptor Resources
Ireland	Portarlington	Kildare	4356	100%	Raptor Resources
Ireland	Rapla	Laois	1652	100%	Raptor Resources
Ireland	Rapla	Laois	1653	100%	Raptor Resources
Ireland	Rapla	Laois	3312	100%	Raptor Resources
Ireland	Rapla	Laois	4041	100%	Raptor Resources
Ireland	Rapla	Laois	4042	100%	Raptor Resources
Ireland	Rapla	Laois	4043	100%	Raptor Resources
Ireland	Derrykearn	Laois	1650	100%	Raptor Resources
Ireland	Derrykearn	Laois	2625	100%	Raptor Resources
Ireland	Derrykearn	Laois	3158	100%	Raptor Resources
Ireland	Derrykearn	Laois	3160	100%	Raptor Resources
Ireland	Derrykearn	Laois	3263	100%	Raptor Resources
Ireland	Cashel	Tipperary	1575	100%	Raptor Resources

Ireland	Cashel	Tipperary	2026	100%	Raptor Resources
Ireland	Cashel	Tipperary	2027	100%	Raptor Resources
Ireland	Cashel	Tipperary	2717	100%	Raptor Resources
Ireland	Cashel	Tipperary	2718	100%	Raptor Resources
Ireland	Cashel	Tipperary	3316	100%	Raptor Resources
Ireland	Cashel	Tipperary	3317	100%	Raptor Resources
Ireland	Cashel	Tipperary	3319	100%	Raptor Resources
Ireland	Cashel	Tipperary	3320	100%	Raptor Resources
Ireland	Cashel	Tipperary	3358	100%	Raptor Resources
Ireland	Cashel	Tipperary	3421	100%	Raptor Resources
Ireland	Cashel	Tipperary	3689	100%	Raptor Resources
Ireland	Cashel	Tipperary	3827	100%	Raptor Resources
Ireland	Cashel	Tipperary	4112	100%	Raptor Resources
Ireland	Cashel	Tipperary	4113	100%	Raptor Resources
Ireland	Cashel	Tipperary	4114	100%	Raptor Resources
Ireland	Cashel	Tipperary	4116	100%	Raptor Resources
Ireland	Cashel	Tipperary	4117	100%	Raptor Resources
Ireland	Cashel	Tipperary	4118	100%	Raptor Resources
Ireland	Cashel	Tipperary	4481	100%	Raptor Resources
Ireland	Cashel	Tipperary	4482	100%	Raptor Resources
Ireland	Cashel	Tipperary	4483	100%	Raptor Resources
Ireland	Cashel	Tipperary	4480	100%	Raptor Resources
Ireland	Cashel	Tipperary	2604	100%	Raptor Resources
Ireland	Freshford	Tipperary	3737	100%	Raptor Resources
Ireland	Freshford	Tipperary	3738	100%	Raptor Resources
Ireland	Freshford	Tipperary	3739	100%	Raptor Resources
Ireland	Freshford	Tipperary	3740	100%	Raptor Resources
Ireland	Freshford	Tipperary	4044	100%	Raptor Resources
Ireland	Littleton	Tipperary	1577	100%	Raptor Resources
Ireland	Littleton	Tipperary	1578	100%	Raptor Resources
Ireland	Littleton	Tipperary	3246	100%	Raptor Resources
Ireland	Littleton	Tipperary	3321	100%	Raptor Resources
Ireland	Littleton	Tipperary	3404	100%	Raptor Resources
Ireland	Littleton	Tipperary	3785	100%	Raptor Resources
Ireland	Littleton	Tipperary	3786	100%	Raptor Resources
Ireland	Littleton	Tipperary	4055	100%	Raptor Resources
Australia	Earaheedy	Wiluna	E 38/3624	100%	Unconformity Zinc

Raptor Resources Ltd and Centenary Resources Limited are wholly-owned subsidiaries of Zinc Mines of Ireland Limited. Zinc Mines of Ireland Limited is a wholly-owned subsidiary of Zinc of Ireland NL (ZMI).

Unconformity Zinc Pty Ltd is a wholly owned subsidiary of Zinc of Ireland NL (ZMI)

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Zinc of Ireland NL

ABN

23 124 140 889

Quarter ended ("current quarter")

30 September 2022

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
1. Cash flows from operating activities			
1.1 Receipts from customers	-	-	-
1.2 Payments for			
(a) exploration & evaluation	-	-	-
(b) development	-	-	-
(c) production	-	-	-
(d) staff costs	-	-	-
(e) administration and corporate costs	(141)	(141)	(141)
1.3 Dividends received	-	-	-
1.4 Interest received	-	-	-
Tene ment 1.5 Interest and other costs of finance paid	-	-	-
1.6 Income taxes paid	-	-	-
1.7 Government grants and tax incentives	-	-	-
1.8 Other (provide details if material)	19	19	19
1.9 Net cash from / (used in) operating activities	(122)	(122)	(122)

2. Cash flows from investing activities			
2.1 Payments to acquire or for:			
(a) entities	-	-	-
(b) tenements	-	-	-
(c) property, plant and equipment	-	-	-
(d) exploration & evaluation	(374)	(374)	(374)
(e) investments	-	-	-
(f) other non-current assets	-	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	(374)	(374)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	400	400
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	400	400
4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	2,459	2,459
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(122)	(122)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(374)	(374)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	400	400
4.5	Effect of movement in exchange rates on cash held	(1)	(1)
4.6	Cash and cash equivalents at end of period	2,362	2,362

5.	Reconciliation of cash and cash equivalents <i>at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts</i>	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	2,342	2,439
5.2	Call deposits	20	20
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	2,362	2,459

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	(41)*
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

‘*’ Directors fees paid on normal commercial terms.

7.	Financing facilities <i>Note: the term “facility” includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	Total financing facilities	-	-
7.5	Unused financing facilities available at quarter end		
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(122)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(374)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(496)
8.4	Cash and cash equivalents at quarter end (item 4.6)	2,362
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	2,362
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	4.76
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>		
8.8	If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: Not applicable		
8.8.2	Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: Not applicable		
8.8.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
Answer: Not applicable		
<i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i>		

Compliance statement

- This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- This statement gives a true and fair view of the matters disclosed.



Sign here:
Jerry Monzu (Company Secretary)

Date: 28 October 2022

The Board of Directors of Zinc of Ireland NL have authorised this announcement for release to the market.

Notes

- This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
- If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, AASB 6: *Exploration for and Evaluation of Mineral Resources* and AASB 107: *Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
- Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

4. If this report has been authorised for release to the market by your board of directors, you can insert here: “By the board”. If it has been authorised for release to the market by a committee of your board of directors, you can insert here: “By the [*name of board committee – e.g. Audit and Risk Committee*]”. If it has been authorised for release to the market by a disclosure committee, you can insert here: “By the Disclosure Committee”.
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council’s *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.