

**GLOBAL METALS EXPLORATION NL  
(TO BE RENAMED 'ZINC OF IRELAND NL')  
ACN 124 140 889**

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**PROSPECTUS**

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For the offer of:

- (a) up to 62,500,000 New Shares at an issue price of \$0.008 per Share to raise up to \$500,000 (before costs) together with one Quoted Option and one Unquoted Option for every two New Shares subscribed for and issued (**First Tranche**); and
- (b) up to 108,738,330 New Shares at an issue price of \$0.008 per Share to raise up to \$869,907 (before costs), together with one Quoted Option and one Unquoted Option for every two New Shares subscribed for and issued (**Second Tranche**),

(together the **Placement Offer**).

The Placement Offer is not underwritten.

The Prospectus also contains the offer of the following Securities:

- (a) 275,000,000 Consideration Shares together with one Quoted Option and one Unquoted Option for every two Shares issued to the Vendors (**Vendor Offer**); and
- (b) 10,000,000 Shares together with one Quoted Option and one Unquoted Option for every two Shares issued to nominee(s) of ZMI (**Adviser Offer**).

**The Offers are conditional on the events described in Section 2.4.**

**IMPORTANT NOTICE**

This document is important and should be read in its entirety. If after reading this Prospectus you have any questions about the Securities being offered under this Prospectus or any other matter, then you should consult your stockbroker, accountant or other professional adviser.

**The Securities offered by this Prospectus should be considered as speculative.**

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## 1. CORPORATE DIRECTORY

### Current Directors

Mr Peter Wall<sup>1</sup>  
*Non-Executive Chairman*

Mr Steve Bamford  
*Non-Executive Director*

Mr Keith Bowker<sup>1</sup>  
*Non-Executive Director*

### Proposed Directors

Mr Patrick Corr<sup>2</sup>  
*Proposed Non-Executive Chairman*

Mr Benjamin Sharp<sup>2</sup>  
*Proposed Technical Director*

### Company Secretary

Mr Keith Bowker

### Registered Office

Suite 1  
56 Kings Park Road  
West Perth WA 6005

Telephone: +61 8 9481 0544  
Facsimile: +61 8 9481 0655  
Email: [info@gmetex.com.au](mailto:info@gmetex.com.au)  
Website: [www.gmetex.com.au](http://www.gmetex.com.au)

### Auditor<sup>3</sup>

Bentleys (WA) Pty Ltd  
Level 1  
12 Kings Park Road  
West Perth WA 6005

### Share Registry<sup>3</sup>

Automatic Registry Services  
Level 1  
Ventnor Ave  
West Perth WA 6005

Telephone: +61 8 9324 2099  
Facsimile: +61 8 9321 2337

### Solicitors

Steinepreis Paganin  
Level 4, The Read Buildings  
16 Milligan Street  
Perth WA 6000

1. To resign on settlement of the Acquisition.
2. To be appointed on settlement of the Acquisition.
3. These entities have not been involved in the preparation of this Prospectus and have not consented to being named in this Prospectus. They have been included for information purposes only.

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## 2. IMPORTANT NOTES

This Prospectus is dated 19 July 2016 and a copy of this Prospectus was lodged with the ASIC on that date. The ASIC and ASX take no responsibility for the content of this Prospectus or the merits of the investment to which this Prospectus relates.

No Shares may be issued on the basis of this Prospectus later than 13 months after the date of this Prospectus.

No person is authorised to give information or to make any representation in connection with this Prospectus, which is not contained in the Prospectus. Any information or representation not so contained may not be relied on as having been authorised by the Company in connection with this Prospectus.

It is important that investors read this Prospectus in its entirety and seek professional advice where necessary. The Shares the subject of this Prospectus should be considered highly speculative.

Applications for Shares offered pursuant to this Prospectus can only be submitted on an original Application Form.

This Prospectus is a transaction specific prospectus for an offer of continuously quoted securities (as defined in the Corporations Act) and has been prepared in accordance with section 713 of the Corporations Act. It does not contain the same level of disclosure as an initial public offering prospectus. In making representations in this Prospectus regard has been had to the fact that the Company is a disclosing entity for the purposes of the Corporations Act and certain matters may reasonably be expected to be known to investors and professional advisers whom potential investors may consult.

### 2.1 Risk factors

Potential investors should be aware that subscribing for Shares in the Company involves a number of risks. The key risk factors of which investors should be aware are set out in Section 7 of this Prospectus. These risks together with other general risks applicable to all investments in listed securities not specifically referred to, may affect the value of the Shares in the future. Accordingly, an investment in the Company should be considered highly speculative. Investors should consider consulting their professional advisers before deciding whether to apply for Shares pursuant to this Prospectus.

### 2.2 Website

A copy of this Prospectus can be downloaded from the website of the Company at [www.gmetex.com.au](http://www.gmetex.com.au). Any person accessing the electronic version of this Prospectus for the purpose of making an investment in the Company must be an Australian resident and must only access the Prospectus from within Australia.

The Corporations Act prohibits any person passing onto another person an Application Form unless it is attached to a hard copy of this Prospectus or it accompanies the complete and unaltered version of this Prospectus. Any person may obtain a hard copy of this Prospectus free of charge by contacting the Company.

The Company reserves the right not to accept an Application Form from a person if it has reason to believe that when that person was given access to the

electronic Application Form, it was not provided together with the electronic Prospectus and any relevant supplementary or replacement prospectus or any of those documents were incomplete or altered.

### **2.3 Forward-looking Statements**

This Prospectus contains forward-looking statements which are identified by words such as 'may', 'could', 'believes', 'estimates', 'targets', 'expects', or 'intends' and other similar words that involve risks and uncertainties.

These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of this Prospectus, are expected to take place.

Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of our Company, the Directors and our management.

We cannot and do not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this prospectus will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements.

We have no intention to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this prospectus, except where required by law.

These forward looking statements are subject to various risk factors that could cause our actual results to differ materially from the results expressed or anticipated in these statements. These risk factors are set out in Section 5 of this Prospectus.

### **2.4 Conditional Offers**

The Offers are conditional on:

- (a) raising the Minimum Subscription under the Placement Offer; and
- (b) the Acquisition Agreement becoming unconditional (excluding the condition relating to the Placement Offer).

The Second Tranche of the Placement Offer is conditional on Settlement occurring, including the issue of the Securities the subject of the Vendor Offer, the Advisor Offer and the First Tranche of the Placement Offer.

### **2.5 Consolidation**

Unless stated otherwise, all references to Securities as set out in this Prospectus are on the basis that the consolidation (for which approval was obtained at the General Meeting held on 5 July 2016) has occurred.

### 3. INDICATIVE TIMETABLE\*

Event	Date
Lodgement of Prospectus with the ASIC and ASX	19 July 2016
Opening Date of the Offers	19 July 2016
Closing Date of the Vendor Offer and Advisor Offer*	5:00pm (WST) on 20 July 2016
First Tranche Closing Date*	5:00pm (WST) on 20 July 2016
First Tranche, Vendor Offer and Advisor Offer Issue Date Settlement of the Acquisition <sup>^</sup>	21 July 2016
Dispatch of holding statements	21 July 2016
Expected date of Official Quotation of Securities issued under the Vendor Offer, Advisor Offer and First Tranche of the Placement Offer*	22 July 2016
Proposed Second Tranche Closing Date *	25 July 2016
Second Tranche Issue Date	26 July 2016
Dispatch of holding statements	26 July 2016
Expected date of Official Quotation of Securities issued under the Second Tranche of the Placement Offer*	27 July 2016

\* The above dates are indicative only and may change without notice. The Directors reserve the right to bring forward or extend the Closing Dates of the Offers at any time after the Opening Date of the Offer without notice. As such, the date the Shares are expected to commence trading on ASX may vary with any change in the Closing Date of the Offer.

<sup>^</sup> The above stated date for Settlement of the Acquisition is only a good faith estimate by the Directors and may have to be extended.

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## 4. DETAILS OF THE OFFERS

### 4.1 Background

On 17 March 2016, the Company announced that it had entered into an agreement (**Acquisition Agreement**) with Zinc Mines of Ireland Limited (ACN 601 744 361) (**ZMI**) and the shareholders of ZMI (**Vendors**), pursuant to which the Company has agreed to conditionally acquire 100% of the issued capital in ZMI (**Acquisition**). A summary of the material terms of the Acquisition Agreement is set out in the Company's Notice of General Meeting announced to ASX on 3 June 2016.

In addition, as announced on 20 May 2016, in connection with the Acquisition, the Company proposes to undertake a placement at an issue price of \$0.008 per Share to raise at least \$500,000 with each investor also being issued one Quoted Option and one Unquoted Option for every two shares subscribed for and issued (**Placement Offer**).

### 4.2 The Offers

#### 4.2.1 Placement Offer

By this Prospectus, the Company invites investors to apply for a total of up to 171,238,330 New Shares at an issue price of \$0.008 per New Share to raise up to \$1,369,907, together with one Quoted Option and one Unquoted Option for every two New Shares subscribed for and issued.

The Company has confirmed that the Placement Offer will proceed in 2 stages, the First Tranche and the Second Tranche. Each tranche will each have a separate closing date (referred to as the First Tranche Closing Date and Second Tranche Closing Date) and each will have a separate issue date (referred to as the First Tranche Issue Date and Second Tranche Issue Date).

The Company obtained Shareholder Approval for the issue of 62,500,000 New Shares, 31,250,000 Quoted Options and 31,250,000 Unquoted Option under the First Tranche at the Company's General Meeting held 5 July 2016 (**Meeting**).

At the Meeting, Shareholders also approved the issue of an additional 62,500,000 New Shares, 31,250,000 Quoted Options and 31,250,000 Unquoted Option which will be offered under the Second Tranche. A further 46,238,330 New Shares, 23,119,165 Quoted Options and 23,119,165 Unquoted Option are being offered under Tranche 2 using the Company's 15% annual placement capacity under ASX Listing Rule 7.1 (assuming completion of the Vendor Offer, the Advisor Offer and the First Tranche).

#### (a) First Tranche

Under the First Tranche the Company is offering subscriptions of up to 62,500,000 New Shares at an issue price of \$0.008 per Share together with one Quoted Option and one Unquoted Option for every two New Shares subscribed for and issued. The Company expects that the New Shares, Quoted Options and Unquoted Options issued under the First Tranche:

- (i) will be issued on 21 July 2016; and
- (ii) will start trading on the ASX on 22 July 2016.

(b) **Second Tranche**

Under the Second Tranche the Company is offering subscriptions of up to a further 108,738,330 New Shares at an issue price of \$0.008 per Share together with one Quoted Option and one Unquoted Option for every two New Shares subscribed for and issued. The Company expects that the New Shares, Quoted Options and Unquoted Options issued under the Second Tranche:

- (i) will be issued on 26 July 2016; and
- (ii) will start trading on the ASX on 27 July 2016.

The New Shares, Quoted Option and Unquoted Option will be issued under the Placement Offer to certain investors determined by the Directors but these persons will not be related parties of the Company.

There is no guarantee that the Company will utilise the additional placement under the Second Tranche in full, or at all.

All of the Shares offered under this Prospectus will rank equally with the Shares on issue at the date of this Prospectus. Please refer to section 6.1 for further information regarding the rights and liabilities attaching to the Shares.

All of the Quoted Options offered under this Prospectus will be issued on the terms and conditions set out in section 6.2 of this Prospectus.

All of the Unquoted Options offered under this Prospectus will be issued on the terms and conditions set out in section 6.3 of this Prospectus.

All Shares issued on conversion of the Quoted Options and Unquoted Options will rank equally with the Shares on issue at the date of this Prospectus.

The purpose of the Placement Offer and the intended use of funds raised are set out in Section 5.1 of this Prospectus.

#### 4.2.2 **Vendor Offer**

The Prospectus also contains the offer of:

- (a) 275,000,000 Shares (**Consideration Shares**); and
- (b) 275,000,000 Options in the form of:
  - (i) 137,500,000 Quoted Options; and
  - (ii) 137,500,000 Unquoted Options,(together the **Consideration Options**),

(all together the **Consideration Securities**) to the Vendors pursuant to the terms of the Acquisition Agreement.

#### 4.2.3 **Adviser Offer**

The Prospectus also contains the offer of 10,000,000 Shares together with one Quoted Option and one Unquoted Option for every two Shares issued to nominee(s) of ZMI as consideration for assisting in the raising the Minimum

Subscription to the Placement Offer and for providing corporate advisory services in that regard.

#### **4.3 Opening and Closing Dates of the Offers**

The Opening Date of the Offers will be 19 July 2016 and the Closing Dates are set out in the timetable in Section 3 of this Prospectus. The Directors reserve the right to close the Offers early or extend the Closing Dates (as the case may be) in their absolute discretion, should it be considered by them necessary to do so.

#### **4.4 Minimum Subscription**

The minimum subscription to be raised pursuant to the Placement Offer is \$500,000, being the full subscription under Tranche 1 of the Placement Offer (**Minimum Subscription**). In the event the Minimum Subscription is not achieved within four (4) months of the date of lodgement of the Prospectus with the ASIC, no Securities will be issued to any of the Applicants, all application monies will be returned and all applications will otherwise be dealt with in accordance with the Corporations Act.

#### **4.5 Applications under the Placement Offer**

Applications under the Placement Offer must be made by investors using the Application Form accompanying this Prospectus. By completing an Application Form, Applicants will be taken to have declared that all details and statements made by them are complete and accurate and that they have personally received the Application Form together with a complete and unaltered copy of the Prospectus.

Completed Application Forms must be mailed or delivered to the address set out on the Application Form, with sufficient time to be received by or on behalf of the Company by no later than 5.00pm (WST) on the relevant Closing Date, which are set out in the timetable in Section 3 of this Prospectus.

Applications under the Placement Offer must be accompanied by payment in full at the issue price of \$0.008 per New Share in Australian currency by cheque or direct debit in accordance with the instructions set out in the Application Form.

The Directors will determine the recipients of the issued Securities under the Placement Offer in their sole discretion. The Board reserves the right to reject any Application or to allocate any Applicant fewer Securities than the number applied for. Where the number of Securities issued is less than the number applied for, or where no issue is made, surplus Application Monies will be refunded (without interest) to the Applicant as soon as practicable after the Closing Date.

The Company's decision on the number of Securities to be allocated to an Applicant will be final.

The Company reserves the right to close the Placement Offer early.

If you require assistance in completing an Application Form, please contact the Share Registry on +61 8 9324 2099 or the Company on + 61 8 9481 0544.

##### **(a) First Tranche**

To participate in the First Tranche, your Application Form must be received by the Share Registry by 5.00pm (WST) on the First Tranche

Closing Date. New Shares, Quoted Options and Unquoted Options will be issued to successful applicants on the First Tranche Issue Date.

Applications and Application Monies received:

- (i) prior to the First Tranche Closing Date but not accepted as part of the First Tranche; or
- (ii) after the First Tranche Closing Date,

will form part of the Second Tranche and will be processed on the Second Tranche Closing Date.

(b) **Second Tranche**

To participate in the Second Tranche, your Application Form must be received by the Share Registry by 5.00pm (WST) on the Second Tranche Closing Date.

Applications and Application Monies under the Second Tranche received after 5:00pm (WST) on the Second Tranche Closing Date will not be accepted. Application Monies will be refunded without any interest to the Applicant as soon as practicable after the Second Tranche Closing Date.

**4.6 Scale back of Applications and Allocations under the Placement Offer**

The Board reserves the right to accept, reject or scale back any Application, in its absolute discretion.

Where the number of Securities issued is less than the number applied for, or where no issue is made under the Placement Offer, the surplus Application Monies will be refunded without any interest to the Applicant as soon as practicable after the Closing Date.

**4.7 Applications under the Vendor Offer**

The Vendor Offer is an offer to the Vendors only.

Only the Vendors (or their nominees) may accept the Vendor Offer. A personalised Vendor Offer Application Form will be issued to each Vendor, together with a copy of the Prospectus. The Company will only provide Vendor Application Forms to the persons entitled to participate in the Vendor Offer.

The Company reserves the right to close the Vendor Offer early.

**4.8 Applications under to Adviser Offer**

The Adviser Offer is an offer to nominee(s) of ZMI only.

Only the nominee(s) of ZMI may accept the Adviser Offer. A personalised Adviser Offer Application Form will be issued to the nominee(s) of ZMI together with a copy of the Prospectus. The Company will only provide the Adviser Offer Application Form to the nominee(s) of ZMI.

The Company reserves the right to close the Advisor Offer early.

#### **4.9 Payment by cheque/bank draft**

All cheques must be drawn on an Australian bank or bank draft made payable in Australian currency to "Global Metals Exploration NL" and crossed "Not Negotiable".

Your completed Application Form and cheque must reach the Company's share registry no later than 5:00pm (WST) on the relevant Closing Date, which are set out in the timetable in Section 3 of this Prospectus.

#### **4.10 Implications on acceptance**

Returning a completed Application Form will be taken to constitute a representation by you that:

- (a) You have received a copy of this Prospectus and the accompanying Application Form, and read them both in their entirety; and
- (b) You acknowledge that once the Application Form is returned the application may not be varied or withdrawn except as required by law.

#### **4.11 Issue**

Subject to the satisfaction of the conditions set out in Section 2.4 of this Prospectus, the Securities issued pursuant to the Offers will be issued in accordance with the ASX Listing Rules and the timetable set out in Section 3 of this Prospectus. Holding statements for the Securities issued under the Offer will be mailed in accordance with the ASX Listing Rules and timetable set out at the commencement of this Prospectus.

Pending the issue of the Securities or payment of refunds pursuant to this Prospectus, all application monies will be held by the Company in trust for the Applicants in a separate bank account as required by the Corporations Act. The Company, however, will be entitled to retain all interest that accrues on the bank account and each Applicant waives the right to claim interest.

If an Application Form is not completed correctly or if the accompanying payment is the wrong amount, the Company may, in its discretion, still treat the Application Form to be valid. The Company's decision to treat an Application as valid, or how to construe, amend or complete it, will be final.

#### **4.12 Underwriting**

The Offers are not underwritten.

#### **4.13 ASX Listing**

Application for Official Quotation of the Shares offered pursuant to this Prospectus will be made in accordance with the timetable set out in Section 3 of this Prospectus. If ASX does not grant Official Quotation of the Shares and Quoted Options offered pursuant to this Prospectus before the expiration of 3 months after the date of issue of the Prospectus, (or such period as varied by the ASIC), the Company will not issue any Securities and will repay all Application Monies for the Securities within the time prescribed under the Corporations Act, without interest.

The fact that ASX may grant Official Quotation to the Shares and Quoted Options is not to be taken in any way as an indication of the merits of the Company or the Securities now offered for subscription.

#### **4.14 Overseas shareholders**

This Prospectus does not, and is not intended to, constitute an offer in any place or jurisdiction, or to any person to whom, it would not be lawful to make such an offer or to issue this Prospectus.

It is not practicable for the Company to comply with the securities laws of overseas jurisdictions having regard to the number of overseas Shareholders, the number and value of Securities these Shareholders would be offered and the cost of complying with regulatory requirements in each relevant jurisdiction. Accordingly, the Offers are not being extended and Securities will not be issued to Shareholders with a registered address which is outside Australia.

Applicants resident outside of Australia are responsible for ensuring that taking up the Offers does not breach regulations in the relevant overseas jurisdiction. Return of a duly completed Application Form will be taken by the Company to constitute a representation that there has been no breach of those regulations.

#### **4.15 Clearing House Electronic Sub-Register System and Issuer Sponsorship**

The Company participates in the Clearing House Electronic Sub-register System (**CHESS**). ASX Settlement Pty Ltd, a wholly owned subsidiary of ASX, operates CHESS. Investors who do not wish to participate through CHESS will be issuer sponsored by the Company.

Electronic registers mean that the Company will not be issuing certificates to investors. Instead, investors will be provided with separate statements (similar to a bank account statement) that set out the number of Securities issued to them under this Prospectus. The notice will also advise holders of their Holder Identification Number or Security Holder Reference Number and explain, for future reference, the sale and purchase procedures under CHESS and issuer sponsorship.

Electronic sub-registers also mean ownership of Securities can be transferred without having to rely upon paper documentation. Further, monthly statements will be provided to holders if there have been any changes in their security holding in the Company during the preceding month. Shareholders may request a holding statement at any other time, however a charge may be made for such additional statements.

#### **4.16 Commissions payable**

The Company reserves the right to pay a commission of 6% (exclusive of goods and services tax) of amounts subscribed through any licensed securities dealers or Australian financial services licensee in respect of any valid Applications lodged and accepted by the Company and bearing the stamp of the licensed securities dealer or Australian financial services licensee. Payments will be subject to the receipt of a proper tax invoice from the licensed securities dealer or Australian financial services licensee.

#### **4.17 Enquiries**

Any questions concerning the Offers should be directed to the Company Secretary, Mr Keith Bowker, on +61 8 9481 0544.

## 5. PURPOSE AND EFFECT OF THE OFFERS

### 5.1 Purpose of the Offer

As at the date of this Prospectus, the Company has current cash reserves of approximately \$38,000.

The primary purpose of the Placement Offer is to raise up to \$1,369,907 (before costs) to be applied in accordance with the table set out below:

Funds available	Minimum Subscription (\$)	% of Funds	Full Subscription (\$)	% of Funds
Cash reserves	\$38,000	7.06%	\$38,000	2.70%
Funds raised from the Placement Offer	\$500,000	92.94%	\$1,369,907	97.30%
<b>TOTAL</b>	<b>\$538,000</b>	<b>100%</b>	<b>\$1,407,907</b>	<b>100%</b>
Expenditure on ZMI's projects	\$160,000	29.74%	\$420,000	29.83%
Expenditure on Leonora Project	\$150,000	27.88%	\$390,000	27.70%
Expenses of the Acquisition	\$50,000	9.29%	\$50,000	3.55%
Expenses of the Placement Offer <sup>1</sup>	\$70,000	13.01%	\$125,012	8.88%
Corporate administration and working capital	\$108,000	20.07%	\$422,895	30.04%
<b>TOTAL</b>	<b>\$538,000</b>	<b>100%</b>	<b>\$1,407,907</b>	<b>100%</b>

**Notes:**

1. Refer to Section 8.7 for details in respect of the estimated expenses of the Placement Offer.

On completion of the Placement Offer, the Board believes the Company will have sufficient working capital to achieve these objectives.

The above table is a statement of current intentions as of the date of this Prospectus. As with any budget, intervening events and new circumstances have the potential to affect the manner in which the funds are ultimately applied. The Board reserves the right to alter the way funds are applied on this basis.

In the event that the Company raises more than the Minimum Subscription but less than the full subscription, the additional funds raised will first be applied towards increased expenses of the Placement Offer and then towards exploration activities on the ZMI projects and administration expenses.

No funds will be raised under the Vendor Offer as the Consideration Securities are being issued in consideration for the Acquisition.

No funds will be raised under the Advisor Offer as the Securities are being issued in consideration for services provided to the Company by nominee(s) of ZMI for

assisting with raising the Minimum Subscription under the Placement Offer and for providing corporate advisory services in that regard.

## 5.2 Effect of the Offers

The principal effect of the Offers and assuming full subscription under the Placement Offer and no Options are exercised will be to:

- (a) increase the cash reserves by \$1,244,895 (after deducting the estimated expenses of the Placement Offer) immediately after completion of the Offer;
- (b) increase the number of Shares on issue from 269,011,179 as at the date of this Prospectus to 725,249,509 Shares; and
- (c) increase the number of Options on issue from 170,199,949 as at the date of this Prospectus to 626,438,278 Options following completion of the Offer.

## 5.3 Financial effect

The unaudited statement of financial position as at 31 March 2016 and the unaudited pro-forma statement of financial position as at 31 March 2016 shown below have been prepared on the basis of the accounting policies normally adopted by the Company and reflect the changes to its financial position. The pro-forma balance sheet has been prepared assuming all Securities offered for both the Minimum Subscription (being the First Tranche) and full subscription (being the Second Tranche) of the Placement Offer under the Prospectus are issued together with all Securities offered under the Vendor Offer and the Advisor Offer.

The pro-forma statement of financial position has been prepared to provide investors with information on the assets and liabilities of the Company and pro-forma assets and liabilities of the Company as noted below. The historical and pro-forma financial information is presented in an abbreviated form, insofar as it does not include all of the disclosures required by Australian Accounting Standards applicable to annual financial statements.

	Note	Unaudited Actual 31 Mar 2016 \$	Unaudited Pro Forma (Tranche 1) 31 Mar 2016 \$	Unaudited Pro Forma (Tranche 2) 31 Mar 2016 \$
<b>CURRENT ASSETS</b>				
Cash and cash equivalents	1	14,364	524,364	1,319,259
Trade and other receivables		30,780	30,780	30,780
<b>TOTAL CURRENT ASSETS</b>		<b>45,144</b>	<b>555,144</b>	<b>1,350,039</b>
<b>NON-CURRENT ASSETS</b>				
Acquisition of ZMI		-	2,927,794	2,927,794
Exploration and evaluation expenditure		51,262	51,262	51,262
Plant and equipment		1,651	1,651	1,651

<b>TOTAL NON-CURRENT ASSETS</b>		52,913	2,980,707	2,980,707
<b>TOTAL ASSETS</b>		98,057	3,535,851	4,330,746
<b>CURRENT LIABILITIES</b>				
Trade and other payables		134,213	134,213	134,213
Loans & Borrowings	2	-	-	-
<b>TOTAL CURRENT LIABILITIES</b>		134,213	134,213	134,213
<b>TOTAL LIABILITIES</b>		134,213	134,213	134,213
<b>NET (LIABILITIES)/ASSETS</b>		(36,156)	3,401,638	4,196,533
<b>EQUITY</b>				
Issued capital	3	19,939,905	23,302,173	24,097,068
Reserves		2,146,253	2,224,047	2,224,047
Accumulated losses		(22,122,314)	(22,124,582)	(22,124,582)
<b>TOTAL (DEFICIENCY)/EQUITY</b>		(36,156)	3,401,638	4,196,533

**Notes:**

	Unaudited Actual  31 Mar 2016 \$	Unaudited Pro Forma (Tranche 1) 31 Mar 2016 \$	Unaudited Pro Forma (Tranche 2) 31 Mar 2016 \$
<b>1. Cash and cash equivalents</b>			
Cash at bank – 31 Mar 2016	14,364	14,364	14,364
Converting Loans	-	60,000	60,000
Placement Offer	-	500,000	1,369,907
Share issue costs	-	(50,000)	(125,012)
	14,364	524,364	1,319,259
<b>2. Loans &amp; Borrowings</b>			
Balance – 31 Mar 2016	-	-	-
Converting loans	-	60,000	60,000
Interest accrued	-	2,268	2,268
Conversion of Converting Loans	-	(62,268)	(62,268)
	-	-	-
<b>3. Issued capital</b>			
Balance – 31 Mar 2016	19,939,905	19,939,905	19,939,905
Placement Offer	-	500,000	1,369,907
Issue of Consideration Securities	-	2,750,000	2,750,000
Issue of Adviser Offer Securities	-	100,000	100,000

Conversion of Converting Loans	-	62,268	62,268
Share issue costs	-	(50,000)	(125,012)
	19,939,905	23,302,173	24,097,068

#### 5.4 Effect on capital structure

The principal effect of the Offers on the capital structure of the Company, assuming all Shares offered under the Prospectus are issued and no existing Options are exercised is set out below.

##### Shares

	Number
Shares on issue as at the date of this Prospectus	269,011,179
First Tranche of the Placement Offer	62,500,000
Second Tranche of the Placement Offer	108,738,330
Vendor Offer	275,000,000
Adviser Offer	10,000,000
<b>Total Shares on completion of the Offers<sup>1</sup></b>	<b>725,249,509</b>

##### Note:

- As announced on 20 and 25 May 2016, the Company has entered into two converting loan agreements with two lenders (**Lenders**) pursuant to which the Company has been loaned a total of \$60,000 (**Converting Loans**) (**Converting Loan Agreements**).

It is a term of the Converting Loan Agreements that the Lenders will be deemed to have elected to convert the whole of the Converting Loans (together with all accrued and unpaid interest) into Shares upon the earlier to occur of:

- the date on which settlement of the Acquisition occurs;
- the date on which the Acquisition Agreement is terminated or deemed terminated; and
- 5:00pm (WST) on 3 August 2016 (**End Date**).

The Conversion Price will be:

- in the event that the settlement of the Acquisition occurs on or before the End Date: equal to 80% of the issue price of Shares issued pursuant to the Placement Offer; and
- in the event that settlement of the Acquisition does not occur on or before the End Date: \$0.0001 per Share.

If Settlement of the Acquisition occurs on or before 5:00pm (WST) on 3 August 2016 the Company will issue to the Lenders (or their nominees) that number of Shares equal to the outstanding monies (being the principal of \$60,000 plus accrued but unpaid interest up to the End Date of \$912) divided by 80% of the issue price under the Placement Offer, being \$0.0064 per Share. Accordingly, if Settlement of the Acquisition occurs prior to the End Date, the Company will issue up to 9,517,500 Shares to the Lenders. If Settlement of the Acquisition occurs prior to the End Date, a lesser amount of interest will be payable to the Lenders and fewer Shares will be issued on conversion.

## Partly Paid Shares

	Number
Partly Paid Shares on issue as at the date of this Prospectus <sup>1</sup>	1,159,035
First Tranche of the Placement Offer	Nil
Second Tranche of the Placement Offer	Nil
Vendor Offer	Nil
Adviser Offer	Nil
<b>Total Partly Paid Shares on completion of the Offers</b>	<b>1,159,035</b>

### Note:

- The Partly Paid Shares are paid to \$0.75 of \$9.00.

## Options

	Number
Options on issue as at the date of this Prospectus <sup>1</sup>	170,199,949
First Tranche of the Placement Offer <sup>2</sup>	62,500,000
Second Tranche of the Placement Offer <sup>2</sup>	108,738,330
Vendor Offer <sup>2</sup>	275,000,000
Adviser Offer <sup>2</sup>	10,000,000
<b>Total Quoted Options on completion of the Offers</b>	<b>626,438,279</b>

### Notes:

- Comprising:
  - 48,399,949 unquoted Options exercisable at \$0.30 each on or before 31 December 2016; and
  - 121,800,000 unquoted Options exercisable at \$0.02 each on or before 30 April 2020.
- Comprising:
  - 50% Quoted Options exercisable at \$0.02 each on or before the date that is one (1) year from the date of issue; and
  - 50% Unquoted Options exercisable at \$0.04 each on or before the date that is five (5) years from the date of issue.

The terms of the Quoted Options and Unquoted Options are set out in sections 6.2 and 6.3 of this Prospectus, respectively.

## 5.5 Details of substantial holders

Based on publically available information as at the date of this Prospectus, those persons which (together with their associates) have a relevant interest in 5% or more of the Shares on issue are set out below:

Shareholder	Shares	Options	% of Shares held	% of Shares held (fully diluted) <sup>1</sup>
Novac International Pty Ltd <Nine-Eleven Investment A/C>	33,383,563	16,691,782	12.36%	11.37%

Odina Pty Ltd <The O.P.M Investments A/C>	33,383,563	16,691,782	12.36%	11.37%
Pershing Australia Nominees Pty Ltd <DJ Carmichael Account>	20,900,445	Nil	7.74%	4.75%
Casuarina Capital Pte Ltd	20,000,000	20,000,000	7.40%	9.08%

On Settlement and completion of the Offers (assuming full subscription under the Offers and that no Options are exercised and no other Securities are issued other than pursuant to this Prospectus and as contemplated in the capital structure set out in section 5.4) those persons which (together with their associates) expected to have a relevant interest in 5% or more of the Shares on issue are set out below:

Shareholder	Shares	Options	% of Shares held	% of Shares held (fully diluted) <sup>1</sup>
Florentino Pty Ltd <The Banwnlusk Trust> <sup>4</sup>	46,083,300	46,083,300 <sup>2</sup>	6.34%	6.81%
Benjamin Sharp <sup>4</sup>	46,667,700	46,667,700 <sup>3</sup>	6.42%	6.90%

**Notes:**

1. Assumes that all Options are exercised.
2. Comprising 23,041,650 Quoted Options and 23,041,650 Unquoted Options.
3. Comprising 23,333,850 Quoted Options and 23,333,850 Unquoted Options.
4. Assumes no Securities are acquired under the Placement Offer.

## 5.6 Proposed Directors

It is proposed that the Board of Directors of the Company will comprise the following upon Settlement of the Acquisition:

- (a) Mr Steven Bamford;
- (b) Mr Patrick Corr; and
- (c) Mr Benjamin Sharp.

It is intended that Mr Peter Wall and Mr Keith Bowker will resign upon Settlement of the Acquisition.

Summaries of the background and experience of each of the Proposed Directors is set out below.

### **Mr Patrick Corr**

*Proposed Non-Executive Chairman*

Mr Corr is a Barrister and Solicitor of the Supreme Court of Western Australia and has specialised in the laws regulating companies and securities in Australia for over a decade. Mr Corr also has considerable legal and management experience with private, public and ASX listed companies, including companies in the natural resources industry with projects located in Australia, Ireland, Canada and various African countries.

Mr Corr is a founding director and shareholder of ZML.

**Mr Benjamin Sharp**

*Proposed Technical Director*

Benjamin Sharp (MAIG, BSc) is a qualified exploration geologist graduating from Curtin University, Western Australia. He has experience in hard rock exploration for base metals (Zn, Pb, Cu), precious metals (Au, PGEs, Ag) and bulk commodities (Fe, Mn) with companies including CSA Global, Zinc Co Australia, and Nautilus Minerals Ltd. He has led successful exploration programs culminating in mineral discoveries in Australia and Greenland as well as exploring for base metals at seafloor vent sites in the Western Pacific for Nautilus. He has also co-authored papers with the latest being presented at the 12th SGA Biennial Meeting in Uppsala, Sweden in 2013.

Mr Sharp is a founding director and shareholder of ZMI.

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## 6. RIGHTS AND LIABILITIES ATTACHING TO SECURITIES

### 6.1 Shares

The following is a summary of the more significant rights and liabilities attaching to Shares to be issued pursuant to this Prospectus. This summary is not exhaustive and does not constitute a definitive statement of the rights and liabilities of Shareholders. To obtain such a statement, persons should seek independent legal advice.

Full details of the rights and liabilities attaching to Shares are set out in the Constitution, a copy of which is available for inspection at the Company's registered office during normal business hours.

#### (a) General meetings

Shareholders are entitled to be present in person, or by proxy, attorney or representative to attend and vote at general meetings of the Company.

Shareholders may requisition meetings in accordance with Section 249D of the Corporations Act and the Constitution.

#### (b) Voting rights

Subject to any rights or restrictions for the time being attached to any class or classes of Shares, at general meetings of Shareholders or classes of Shareholders:

- (i) each Shareholder entitled to vote may vote in person or by proxy, attorney or representative;
- (ii) on a show of hands, every person present who is a Shareholder or a proxy, attorney or representative of a Shareholder has one vote; and
- (iii) on a poll, every person present who is a Shareholder or a proxy, attorney or representative of a Shareholder shall, in respect of each fully paid Share held by him, or in respect of which he is appointed a proxy, attorney or representative, have one vote for the Share, but in respect of partly paid Shares shall have such number of votes as bears the same proportion to the total of such Shares registered in the Shareholder's name as the amount paid (not credited) bears to the total amounts paid and payable (excluding amounts credited).

#### (c) Dividend rights

Subject to the rights of any preference Shareholders and to the rights of the holders of any shares created or raised under any special arrangement as to dividend, the Directors may from time to time declare a dividend to be paid to the Shareholders entitled to the dividend which shall be payable on all Shares according to the proportion that the amount paid (not credited) is of the total amounts paid and payable (excluding amounts credited) in respect of such Shares.

The Directors may from time to time pay to the Shareholders any interim dividends as they may determine. No dividend shall carry interest as

against the Company. The Directors may set aside out of the profits of the Company any amounts that they may determine as reserves, to be applied at the discretion of the Directors, for any purpose for which the profits of the Company may be properly applied.

Subject to the ASX Listing Rules and the Corporations Act, the Company may, by resolution of the Directors, implement a dividend reinvestment plan on such terms and conditions as the Directors think fit and which provides for any dividend which the Directors may declare from time to time payable on Shares which are participating Shares in the dividend reinvestment plan, less any amount which the Company shall either pursuant to the Constitution or any law be entitled or obliged to retain, be applied by the Company to the payment of the subscription price of Shares.

(d) **Winding-up**

If the Company is wound up, the liquidator may, with the authority of a special resolution of the Company, divide among the shareholders in kind the whole or any part of the property of the Company, and may for that purpose set such value as he considers fair upon any property to be so divided, and may determine how the division is to be carried out as between the Shareholders or different classes of Shareholders.

The liquidator may, with the authority of a special resolution of the Company, vest the whole or any part of any such property in trustees upon such trusts for the benefit of the contributories as the liquidator thinks fit, but so that no Shareholder is compelled to accept any Shares or other securities in respect of which there is any liability.

(e) **Shareholder liability**

As the Shares under the Prospectus are fully paid shares, they are not subject to any calls for money by the Directors and will therefore not become liable for forfeiture.

(f) **Transfer of Shares**

Generally, Shares are freely transferable, subject to formal requirements, the registration of the transfer not resulting in a contravention of or failure to observe the provisions of a law of Australia and the transfer not being in breach of the Corporations Act or the ASX Listing Rules.

(g) **Variation of rights**

Pursuant to Section 246B of the Corporations Act, the Company may, with the sanction of a special resolution passed at a meeting of Shareholders vary or abrogate the rights attaching to Shares.

If at any time the share capital is divided into different classes of Shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class), whether or not the Company is being wound up, may be varied or abrogated with the consent in writing of the holders of three-quarters of the issued shares of that class, or if authorised by a special resolution passed at a separate meeting of the holders of the shares of that class.

(h) **Alteration of Constitution**

The Constitution can only be amended by a special resolution passed by at least three quarters of Shareholders present and voting at the general meeting. In addition, at least 28 days written notice specifying the intention to propose the resolution as a special resolution must be given.

**6.2 Terms and conditions of quoted options**

(a) **Entitlement**

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

(b) **Exercise Price**

Subject to paragraph (j), the amount payable upon exercise of each Option will be \$0.02 (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00 pm (WST) on the date that is one (1) year from the date of issue of the Options (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

(e) **Notice of Exercise**

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(f) **Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(g) **Timing of issue of Shares on exercise**

Within 15 Business Days after the Exercise Date, the Company will:

- (i) allot and issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared

in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and

- (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under (g)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(h) **Shares issued on exercise**

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

(i) **Quotation of Shares issued on exercise**

If admitted to the official list of ASX at the time, application will be made by the Company to ASX for quotation of the Shares issued upon the exercise of the Options.

(j) **Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(k) **Participation in new issues**

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

(l) **Change in exercise price**

An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

(m) **Quotation**

The Options are unlisted, however, the Company intends to apply for quotation of the Options on ASX, subject to the requirements of ASX Listing Rule 2.5.

(n) **Transferability**

The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

**6.3 Terms and conditions of Unquoted options**

(a) **Entitlement**

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

(b) **Exercise Price**

Subject to paragraph 6.2(j), the amount payable upon exercise of each Option will be \$0.04 (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00 pm (WST) on the date that is five (5) years from the date of issue of the Options (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

(e) **Notice of Exercise**

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(f) **Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(g) **Timing of issue of Shares on exercise**

Within 15 Business Days after the Exercise Date, the Company will:

- (i) allot and issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to

ensure that an offer for sale of the Shares does not require disclosure to investors; and

- (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under 6.2(g)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(h) **Shares issued on exercise**

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

(i) **Quotation of Shares issued on exercise**

If admitted to the official list of ASX at the time, application will be made by the Company to ASX for quotation of the Shares issued upon the exercise of the Options.

(j) **Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(k) **Participation in new issues**

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

(l) **Change in exercise price**

An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

(m) **Unquoted**

The Company will not apply for quotation of the Options on ASX.

(n) **Transferability**

The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

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## 7. RISK FACTORS

### 7.1 General

The Securities offered under this Prospectus are considered highly speculative. An investment in the Company is not risk free and the Directors strongly recommend potential investors to consider the risk factors described below, together with information contained elsewhere in this Prospectus and to consult their professional advisers before deciding whether to apply for Securities pursuant to this Prospectus.

There are specific risks which relate directly to the Company's and ZMI's businesses. In addition, there are other general risks, many of which are largely beyond the control of the Company, ZMI and the Directors. The risks identified in this section, or other risk factors, may have a material impact on the financial performance of the Company and ZMI and the market price of Securities.

The following is not intended to be an exhaustive list of the risk factors to which the Company is exposed.

### 7.2 Risks relating to the Change in Nature and Scale of Activities

#### (a) Potential for significant dilution

The Company currently has 269,011,179 on issue. Upon completion of the Acquisition (assuming that the Placement Offer is fully subscribed, no Options are exercised and there are no further issues of Shares) a total of 275,000,000 Consideration Shares and 275,000,000 Options will be issued to the Vendors (or their nominees), and:

- (i) the existing Shareholders will retain approximately 37.09% of the Company's issued share capital;
- (ii) the Vendors (or their nominees) will hold approximately 37.92% of the Company's issued Share capital;
- (iii) investors under the Placement Offer will hold approximately 23.61% of the Company's issued Share capital; and
- (iv) the nominee(s) of ZMI will hold approximately 1.38% of the Company's issued Share capital

This means that each Share will represent a significantly lower proportion of the ownership of the Company.

If the Options are exercised the holdings of the existing Shareholders in the Company will be further diluted.

In addition, Shareholders should note that their holdings are likely to be diluted as a result of the Converting Loans.

There is also a risk that the interests of Shareholders will be further diluted as a result of future capital raisings required in order to fund the development of the Company's business and projects.

(b) **Contractual risk**

Pursuant to the Acquisition Agreement, the Company has agreed to acquire 100% of the shares in the capital of ZMI, subject to the satisfaction of a number of Conditions.

The ability of the Company to fulfil its stated objectives will depend on the performance of the Vendors of their obligations under the Acquisition Agreement. If the Vendors or any other counterparty defaults in the performance of their obligations, it may delay the completion of any stage of the Acquisition (if it completes at all) and it may be necessary for the Company to approach a court to seek a legal remedy, which can be costly.

(c) **Quotation of options**

Depending on the level of participation in the Placement Offer, there is a risk that the required conditions for the quotation of the Quoted Options and may not be satisfied. In which case, the Quoted Options will be issued but will remain unquoted.

### 7.3 Risks relating to ZMI's current operations

(a) **Tenure and access for tenements in Ireland**

Mining and exploration tenements in the Republic of Ireland are subject to periodic renewal. Where a licensee has met the terms of the grant, renewal will not be denied. However, if expenditure conditions are not met there is no guarantee that current or future tenements or future applications for mining tenements will be approved.

(b) **Exploration success**

The tenements comprising the ZMI projects are at various stages of exploration, and Shareholders should understand that mineral exploration and development are high-risk undertakings.

There can be no assurance that exploration of the tenements, or any other licenses that may be acquired in the future, will result in the discovery of an economic ore deposit. Even if an apparently viable deposit is identified, there is no guarantee that it can be economically exploited.

The future exploration activities of ZMI may be affected by a range of factors including geological conditions, limitations on activities due to seasonal weather patterns, unanticipated operational and technical difficulties, industrial and environmental accidents, native title process, changing government regulations and many other factors beyond the control of ZMI.

The exploration costs of ZMI are based on certain assumptions with respect to the method and timing of exploration. By their nature, these estimates and assumptions are subject to significant uncertainties and, accordingly, the actual costs may materially differ from these estimates and assumptions. Accordingly, no assurance can be given that the cost estimates and the underlying assumptions will be realised in practice, which may materially and adversely affect the ZMI's viability.

(c) **Sovereign Risk**

ZMI's projects are located in the Republic of Ireland. Possible sovereign risks associated with operating in Ireland include, without limitation, changes in the terms of mining legislation, changes to royalty arrangements, changes to taxation rates and concessions and changes in the ability to enforce legal rights. Any of these factors may, in the future, adversely affect the financial performance of the Company and the market price of its shares.

No assurance can be given regarding future stability in Ireland or any other country in which the Company may, in the future, have an interest.

**7.4 General risks relating to the Company**

(a) **Going concern risk**

The Company's financial report for the half-year ended 31 December 2015 (released to ASX on 15 March 2016) includes a note on the financial condition of the Company and the possible existence of a material uncertainty about the consolidated entity's ability to continue as a going concern.

Notwithstanding the 'going concern' Emphasis of Matter paragraph included in the half-year financial report, the Directors believe that upon the successful completion of the Placement Offer, the Company will have sufficient funds to adequately meet the Company's current expenditure commitments and short term working capital requirements. However, it is highly likely that further funding will be required to meet the medium to long term working capital costs of the Company. Please refer to Section 7.4(c) below for further details.

In the event that the Placement Offer is not completed successfully there is significant uncertainty as to whether the Company can continue as a going concern, and which is likely to have a material adverse effect on the Company's activities.

(b) **Trading Price of Shares**

The Company's operating results, economic and financial prospects and other factors will affect the trading prices of the Shares. In addition, the price of Shares is subject to varied and often unpredictable influences on the market for equities, including, but not limited to, general economic conditions including the performance of the Australian dollar and United States dollar on world markets, inflation rates, foreign exchange rates and interest rates, variations in the general market for listed stocks in general, changes to government policy, legislation or regulation, industrial disputes, general operational and business risks and hedging or arbitrage trading activity that may develop involving the Shares.

In particular, share prices for many companies have been and may in the future be highly volatile, which in many cases may reflect a diverse range of non-company specific influences such as global hostilities and tensions relating to certain unstable regions of the world, acts of terrorism and the general state of the global economy. No assurances

can be made that the Company's market performance will not be adversely affected by any such market fluctuations or factors.

(c) **Failure to raise capital**

The funds to be raised under the Placement Offer are considered sufficient to meet the objectives of the Company in the near future. However, additional funding may be required by the Company to develop the ZMI projects, to effectively implement the Company business and operations plans in the future, to take advantage of opportunities for acquisitions, joint ventures or other business opportunities, and to meet any unanticipated liabilities or expenses which the Company may incur.

The Company may seek to raise further funds through equity or debt financing, joint ventures, production sharing arrangements or other means. Failure to obtain sufficient financing for the Company's activities and future projects may result in delay and indefinite postponement of explorations, development or production on the Company's projects or even loss of an interest. There can be no assurance that additional finance will be available when needed, or if available, the terms of the financing might not be favourable to the Company and might involve substantial dilution to Shareholders.

(d) **Exploration and Development Risks**

The business of exploration, project development and production, by its nature, contains elements of significant risk with no guarantee of success. Ultimate and continuous success of these activities is dependent on many factors such as:

- (i) the discovery and/or acquisition of economically recoverable reserves;
- (ii) access to adequate capital for project development;
- (iii) design and construction of efficient development and production infrastructure within capital expenditure budgets;
- (iv) securing and maintaining title to interests;
- (v) obtaining consents and approvals necessary for the conduct of exploration, development and production;
- (vi) obtaining consents and approvals necessary for the procurement of sufficient power capacity; and
- (vii) access to competent operational management and prudent financial administration, including the availability and reliability of appropriately skilled and experienced employees, contractors and consultants.

Whether or not income will result from projects undergoing exploration and development programs depends on successful exploration and establishment of production facilities.

There can be no assurance that any exploration on current or future interests will result in the discovery of economic deposits. Even if an

apparently viable deposit is identified, there is no guarantee that it can be economically developed.

(e) **Changes to key personnel**

The Company's business model depends on a management team with the talent and experience to develop exploration projects and the Company's core business operations. There is a risk that operating and financial performance would be adversely affected by the loss of these key personnel.

(f) **No market sector diversification**

As the Company is entirely exposed to the mining sector, its business performance may be affected should this sector perform poorly.

(g) **Commodity price volatility and exchange rate risks**

If the Company achieves success leading to mineral production, the revenue it will derive through the sale of commodities exposes the potential income of the Company to commodity price and exchange rate risks. Commodity prices fluctuate and are affected by many factors beyond the control of the Company. Such factors include supply and demand fluctuations for precious and base metals, technological advancements, forward selling activities and other macro-economic factors.

Furthermore, international prices of various commodities are denominated in United States dollars, whereas the income and expenditure of the Company are and will be taken into account in Australian currency, exposing the Company to the fluctuations and volatility of the rate of exchange between the United States dollar and the Australian dollar as determined in international markets.

(h) **Environmental**

Although the Company intends to conduct its activities in an environmentally responsible manner, if it is responsible for environmental damage it may incur substantial costs for environmental rehabilitation, damage control and losses by third parties resulting from its operations. Environmental and safety legislation may change in a manner that may require stricter or additional standards than those now in effect, a heightened degree of responsibility for companies and their directors and employees and more stringent enforcement of existing laws and regulations. This may lead to increased costs or other difficulties with compliance for the Company.

(i) **Competition risk**

The industry in which the Company will be involved is subject to domestic and global competition. Although the Company will undertake all reasonable due diligence in its business decisions and operations, the Company will have no influence or control over the activities or actions of its competitors, which activities or actions may, positively or negatively, affect the operating and financial performance of the Company's projects and business.

(j) **Management of growth**

There is a risk that management of the Company will not be able to implement the Company's growth strategy after completion of the Acquisition. The capacity of the management to properly implement and manage the strategic direction of the Company may affect the Company's financial performance.

(k) **Potential acquisitions**

As part of its business strategy, the Company may make acquisitions of, or significant investments in, complementary companies or projects. Any such future transactions would be accompanied by the risks commonly encountered in making such acquisitions.

(l) **Economic**

General economic conditions, introduction of tax reform, new legislation, movements in interest and inflation rates and currency exchange rates may have an adverse effect on the Company's exploration, development and production activities, as well as on its ability to fund those activities.

(m) **Force Majeure**

The Company's projects now or in the future may be adversely affected by risks outside the control of the Company including labour unrest, civil disorder, war, subversive activities or sabotage, fires, floods, explosions or other catastrophes, epidemics or quarantine restrictions.

(n) **Government policy changes**

Adverse changes in government policies or legislation may affect ownership of mineral interests, taxation, royalties, land access, labour relations, and mining and exploration activities of the Company. It is possible that the current system of exploration and mine permitting in Western Australia and/or the Republic of Ireland may change, resulting in impairment of rights and possibly expropriation of the Company's properties without adequate compensation.

## 7.5 **Investment speculative**

The above list of risk factors ought not to be taken as exhaustive of the risks faced by the Company, ZMI or by investors in the Company. The above factors, and others not specifically referred to above, may in the future materially affect the financial performance of the Company and ZMI and the value of the Company's Securities.

Therefore, the Securities to be issued pursuant to this Prospectus carry no guarantee with respect to the payment of dividends, returns of capital or the market value of those Shares.

Potential investors should consider that the investment in the Company is highly speculative and should consult their professional advisers before deciding whether to apply for Securities pursuant to this Prospectus.

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## **8. ADDITIONAL INFORMATION**

### **8.1 Litigation**

As at the date of this Prospectus, the Company is not involved in any legal proceedings and the Directors are not aware of any legal proceedings pending or threatened against the Company.

### **8.2 Continuous Disclosure Obligations**

The Company is a “disclosing entity” (as defined in Section 111AC of the Corporations Act) for the purposes of Section 713 of the Corporations Act and, as such, is subject to regular reporting and disclosure obligations. Specifically, like all listed companies, the Company is required to continuously disclose any information it has to the market which a reasonable person would expect to have a material effect on the price or the value of the Company's securities.

This Prospectus is a “transaction specific prospectus”. In general terms a “transaction specific prospectus” is only required to contain information in relation to the effect of the issue of securities on the Company and the rights attaching to the securities. It is not necessary to include general information in relation to all of the assets and liabilities, financial position, profits and losses or prospects of the issuing company.

This Prospectus is intended to be read in conjunction with the publicly available information in relation to the Company which has been notified to ASX and does not include all of the information that would be included in a prospectus for an initial public offering of securities in an entity that is not already listed on a stock exchange. Investors should therefore have regard to the other publicly available information in relation to the Company before making a decision whether or not to invest.

Having taken such precautions and having made such enquires as are reasonable, the Company believes that it has complied with the general and specific requirements of ASX as applicable from time to time throughout the 3 months before the issue of this Prospectus which required the Company to notify ASX of information about specified events or matters as they arise for the purpose of ASX making that information available to the stock market conducted by ASX.

Information that is already in the public domain has not been reported in this Prospectus other than that which is considered necessary to make this Prospectus complete.

The Company, as a disclosing entity under the Corporations Act, states that:

- (a) it is subject to regular reporting and disclosure obligations;
- (b) copies of documents lodged with the ASIC in relation to the Company (not being documents referred to in Section 1274(2)(a) of the Corporations Act) may be obtained from, or inspected at, the offices of the ASIC; and
- (c) it will provide a copy of each of the following documents, free of charge, to any person on request between the date of issue of this Prospectus and the Closing Date:

- (i) the annual financial report most recently lodged by the Company with the ASIC;
- (ii) any half-year financial report lodged by the Company with the ASIC after the lodgement of the annual financial report referred to in (i) and before the lodgement of this Prospectus with the ASIC; and
- (iii) any continuous disclosure documents given by the Company to ASX in accordance with the ASX Listing Rules as referred to in Section 674(1) of the Corporations Act after the lodgement of the annual financial report referred to in (i) and before the lodgement of this Prospectus with the ASIC.

Copies of all documents lodged with the ASIC in relation to the Company can be inspected at the registered office of the Company during normal office hours.

Details of documents lodged with ASX since the date of lodgement of the Company's latest annual financial report and before the lodgement of this Prospectus with the ASIC are set out in the table below.

Date	Description of Announcement
05/07/2016	Update - Consolidation/Split - GXN
05/07/2016	Results of General Meeting
09/06/2016	Consolidation/Split - GXN
03/06/2016	Notice of General Meeting/Proxy Form
25/05/2016	Converting Loan Agreement
20/05/2016	Update on Acquisition of Zinc Mines of Ireland Limited
28/04/2016	Quarterly Activities Report and Appendix 5B
17/03/2016	Acquisition of Irish Zinc Projects
15/03/2016	Half Year Financial Statements
15/03/2016	Trading Halt
29/01/2016	Quarterly Activities Report and Appendix 5B
23/12/2015	Appendix 3B
23/12/2015	Cleansing Prospectus
22/12/2015	Appendix 3B
30/11/2015	Results of Annual General Meeting
10/11/2015	Final Director's Interest Notice
04/11/2015	Initial Director's Interest Notice
02/11/2015	Expiry of Listed Options

ASX maintains files containing publicly available information for all listed companies. The Company's file is available for inspection at ASX during normal office hours.

The announcements are also available through the Company's website [www.gmetex.com.au](http://www.gmetex.com.au).

### 8.3 Market price of shares

The Company is a disclosing entity for the purposes of the Corporations Act and its Shares are enhanced disclosure securities quoted on ASX.

The highest, lowest and last market sale prices of the Shares on ASX during the three months immediately preceding the date of lodgement of this Prospectus with the ASIC and the most recent respective dates of those sales were (on a pre-consolidation basis):

	\$	Date
Highest	\$0.001	12, 18, 20 and 25 May 2016
Lowest	\$0.001	12, 18, 20 and 25 May 2016
Last	\$0.001	19 July 2016

### 8.4 Directors' and proposed Directors' Interests

Other than as set out in this Prospectus, no Director or proposed director holds or has held within 2 years preceding lodgement of this Prospectus with the ASIC, any interest in:

- (a) the formation or promotion of the Company;
- (b) property acquired or proposed to be acquired by the Company in connection with
  - (i) its formation or promotion or
  - (ii) the Offer; or
- (c) the Offer,

and no amounts have been paid or agreed to be and no benefits have been given or agreed to be given to a Director or proposed director:

- (d) as an inducement to become, or to qualify him as, a Director; or
- (e) for services provided in connection with:
  - (i) the formation or promotion of the Company; or
  - (ii) the Offer.

#### Security holdings

The relevant interest of each of the Directors and Proposed Directors in the securities of the Company as at the date of this Prospectus is set out in the table below.

Director	Shares	Partly Paid Shares	Options
<b>Directors</b>			
Peter Wall	4,050,000	Nil	2,025,000 <sup>1</sup>
Steven Bamford	Nil	Nil	Nil
Keith Bowker	1,800,000	Nil	2,000,000 <sup>2</sup>

<b>Proposed Directors</b>			
Patrick Corr	Nil	Nil	Nil
Benjamin Sharp	Nil	Nil	Nil

**Notes:**

1. Unquoted Options exercisable at \$0.30 each on or before 31 December 2016.
2. Unquoted Options exercisable at \$0.02 each on or before 30 April 2020.

Following the successful completion of the Offers and Settlement, the Directors and Proposed Directors will have relevant interests in Securities as follows:

<b>Director</b>	<b>Shares</b>	<b>Partly Paid Shares</b>	<b>Options</b>
<b>Directors</b>			
Peter Wall	4,050,000	Nil	2,025,000 <sup>1</sup>
Steven Bamford	Nil	Nil	Nil
Keith Bowker	1,800,000	Nil	2,000,000 <sup>2</sup>
<b>Proposed Directors</b>			
Patrick Corr	31,375,000	Nil	31,375,000 <sup>3</sup>
Benjamin Sharp	46,667,700	Nil	46,667,700 <sup>4</sup>

**Notes:**

1. Unquoted Options exercisable at \$0.30 each on or before 31 December 2016.
2. Unquoted Options exercisable at \$0.02 each on or before 30 April 2020.
3. Comprised of 15,687,500 Quoted Options and 15,687,500 Unquoted Options.
4. Comprised of 23,333,850 Quoted Options and 23,333,850 Unquoted Options.

**Remuneration of Directors**

The remuneration of an executive Director is decided by the Board, without the affected executive Director participating in that decision-making process. The total maximum remuneration of non-executive Directors is determined by ordinary resolution of Shareholders in general meeting in accordance with the Constitution, the Corporations Act and the ASX Listing Rules, as applicable. The determination of non-executive Directors' remuneration within that maximum will be made by the Board having regard to the inputs and value to the Company of the respective contributions by each non-executive Director.

A Director may be paid fees or other amounts (i.e. non-cash performance incentives such as Options, subject to any necessary Shareholder approval) as the other Directors determine where a Director performs special duties or otherwise performs services outside the scope of the ordinary duties of a Director. In addition, Directors are also entitled to be paid reasonable travelling, hotel and other expenses incurred by them respectively in or about the performance of their duties as Directors.

The table below shows the total annual remuneration paid to both executive and non-executive directors and proposed directors in each of the past two financial years and the proposed remuneration for the current financial year.

Director	Remuneration for the year ended 30 June 2015	Remuneration for the year ended 30 June 2016	Proposed remuneration for year ended 30 June 2017 <sup>3</sup>
<b>Directors</b>			
Peter Wall <sup>1</sup>	\$6,000	\$36,000	\$3,000
Steven Bamford	\$3,000	\$36,000	\$30,000
Keith Bowker <sup>2</sup>	\$Nil	\$36,000	\$3,000
<b>Proposed Directors</b>			
Patrick Corr	\$Nil	\$Nil	\$40,000
Benjamin Sharp	\$Nil	\$Nil	\$40,000

**Notes:**

1. Mr Wall was appointed on 30 April 2015. Mr Wall is also a Partner at Steinepreis Paganin who has acted as Australian legal advisers to the Company. Steinepreis Paganin will be paid fees for work in relation to this Prospectus.
2. Mr Bowker was appointed on 26 October 2015. Mr Bowker is also the Company Secretary and his firm, Somerville Advisory Group, provides accounting services to the Company.
3. The actual figure for the 2016/2017 financial year will be a pro-rata amount from Settlement of the Acquisition until 30 June 2017 for Proposed Directors, from 1 July 2016 to 30 June 2017 for Mr Bamford and from 1 July 2016 to Settlement of the Acquisition for existing Directors resigning at Settlement of the Acquisition.

**8.5 Interests of Experts and Advisers**

Other than as set out below or elsewhere in this Prospectus, no:

- (a) person named in this Prospectus as performing a function in a professional, advisory or other capacity in connection with the preparation or distribution of this Prospectus;
- (b) promoter of the Company; or
- (c) underwriter (but not a sub-underwriter) to the issue or a financial services licensee named in this Prospectus as a financial services licensee involved in the issue,

holds, or has held, within 2 years preceding lodgement of this Prospectus with the ASIC, any interest in:

- (d) the formation or promotion of the Company;
- (e) any property acquired or proposed to be acquired by the Company in connection with:
  - (i) its formation or promotion or
  - (ii) the Offer; or
- (f) the Offer,

and no amounts have been paid or agreed to be paid and no benefits have been given or agreed to be given to any of these persons for services provided in connection with:

- (g) the formation or promotion of the Company; or

(h) the Offer.

Steinepreis Paganin has acted as solicitors to the Company in relation to the Offer. The Company estimates it will pay Steinepreis Paganin approximately \$15,000 (excluding GST and disbursements) for these services and other services relating to the Offer generally. During the 24 months preceding lodgement of this Prospectus with the ASIC, Steinepreis Paganin has been paid fees totalling \$114,856.45 (excluding GST and disbursements) for legal services provided to the Company.

## 8.6 Consents

Chapter 6D of the Corporations Act imposes a liability regime on the Company (as the offeror of the Securities), the Directors, the persons named in the Prospectus with their consent as Proposed Directors, any underwriters, persons named in the Prospectus with their consent having made a statement in the Prospectus and persons involved in a contravention in relation to the Prospectus, with regard to misleading and deceptive statements made in the Prospectus. Although the Company bears primary responsibility for the Prospectus, the other parties involved in the preparation of the Prospectus can also be responsible for certain statements made in it.

Each of the parties referred to in this Section:

- (a) does not make, or purport to make, any statement in this Prospectus other than those referred to in this Section; and
- (b) in light of the above, only to the maximum extent permitted by law, expressly disclaim and take no responsibility for any part of this Prospectus other than a reference to its name and a statement included in this Prospectus with the consent of that party as specified in this Section.

Steinepreis Paganin has given its written consent to being named as the solicitors to the Company in this Prospectus. Steinepreis Paganin has not withdrawn its consent prior to the lodgement of this Prospectus with the ASIC.

## 8.7 Estimated Expenses of Offer

Assuming full subscription under the Offer, the total expenses of the Offer are estimated to be approximately \$125,012 (excluding GST), and are expected to be applied towards the items set out in the table below:

Expenses of the Offer	Minimum Subscription	Full Subscription
ASIC lodgement fee	\$2,350	\$2,350
ASX quotation fees	\$11,168	\$13,986
Legal expenses	\$15,000	\$15,000
Broker Commissions*	\$30,000	\$82,194
Share Registry	\$5,500	\$5,500
Printing, distribution and other expenses	\$5,982	\$5,982
<b>Total</b>	<b>\$70,000</b>	<b>\$125,012</b>

\* Broker commissions will only be paid on applications made through a licensed securities dealers or Australian financial services licensee and accepted by the Company. The amount

calculated is based on a brokerage commission of 6% of the amount raised by the licensed security dealer. This assumes 100% of applications are made in this manner. For those applications made directly to and accepted by the Company no broker commissions will be payable and the expenses of the Offer will be reduced and the additional funds will be put towards working capital.

## **8.8 Electronic Prospectus**

If you have received this Prospectus as an electronic Prospectus, please ensure that you have received the entire Prospectus accompanied by the Application Form. If you have not, please phone the Company on +61 8 9481 0544 and the Company will send you, for free, either a hard copy or a further electronic copy of the Prospectus, or both. Alternatively, you may obtain a copy of this Prospectus from the Company's website at [info@gmetex.com.au](mailto:info@gmetex.com.au).

The Company reserves the right not to accept an Application Form from a person if it has reason to believe that when that person was given access to the electronic Application Form, it was not provided together with the electronic Prospectus and any relevant supplementary or replacement prospectus or any of those documents were incomplete or altered.

## **8.9 Privacy Act**

If you complete an application for Shares, you will be providing personal information to the Company (directly or by the Company's share registry). The Company collects, holds and will use that information to assess your application, service your needs as a holder of equity securities in the Company, facilitate distribution payments and corporate communications to you as a Shareholder and carry out administration.

The information may also be used from time to time and disclosed to persons inspecting the register, bidders for your securities in the context of takeovers, regulatory bodies, including the Australian Taxation Office, authorised securities brokers, print service providers, mail houses and the Company's share registry.

You can access, correct and update the personal information that we hold about you. Please contact the Company or its share registry if you wish to do so at the relevant contact numbers set out in this Prospectus.

Collection, maintenance and disclosure of certain personal information is governed by legislation including the Privacy Act 1988 (Cth) (as amended), the Corporations Act and certain rules such as the ASX Settlement Operating Rules. You should note that if you do not provide the information required on the application for Shares, the Company may not be able to accept or process your application.

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**9. DIRECTORS' AUTHORISATION**

This Prospectus is issued by the Company and its issue has been authorised by a resolution of the Directors and Proposed Directors.

In accordance with section 720 of the Corporations Act, each Director and Proposed Director has consented, and as at the date of this Prospectus has not withdrawn his consent, to the lodgement of this Prospectus with the ASIC.

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**Mr Peter Wall**  
**Non-Executive Chairman**  
**Signed for and on behalf of**  
**Global Metals Exploration (to be renamed 'Zinc of Ireland NL')**

For personal use only

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## 10. DEFINITIONS

**\$** means Australian dollars.

**Acquisition** means the Company's conditional acquisition of 100% of the issued capital in ZMI pursuant to the terms of the Acquisition Agreement.

**Acquisition Agreement** means the agreement entered into between the Company and ZMI on 17 March 2016 pursuant to which the Company has agreed to conditionally acquire 100% of the issued capital in ZMI.

**Adviser Offer** means the offer of Shares, Quoted Options and Unquoted Option to nominee(s) of ZMI as set out in section 4.2.3 of this Prospectus.

**Applicant** means an investor who applies for Securities pursuant to the Placement Offer.

**Application** means an application for Securities made on an Application Form.

**Application Form** means an application form either attached to or accompanying this Prospectus.

**ASIC** means the Australian Securities and Investments Commission.

**ASX** means ASX Limited (ACN 008 624 691) or the financial market operated by it as the context requires.

**ASX Listing Rules** means the Listing Rules of the ASX.

**ASX Settlement Operating Rules** means the settlement rules of the securities clearing house which operates CHESS.

**Board** means the board of Directors unless the context indicates otherwise.

**Business Day** means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day and any other day that ASX declares is not a Business Day.

**Closing Date** mean the closing dates specified in Section 3 of this Prospectus (unless extended or closed earlier).

**Company** or GXN means Global Metals Exploration (to be renamed 'Zinc of Ireland NL') (ACN 124 140 889).

**Consideration Options** means the Quoted Options and Unquoted Options to be issued to the Vendors under the Vendor Offer.

**Consideration Securities** means the Consideration Shares and the Consideration Options.

**Consideration Shares** means the Shares to be issued to the Vendors under the Vendor Offer.

**Constitution** means the constitution of the Company as at the date of this Prospectus.

**Corporations Act** means the *Corporations Act 2001* (Cth).

**Directors** means the directors of the Company as at the date of this Prospectus.

**First Tranche** means the first tranche issue of Shares, Quoted Options and Unquoted Options under the Placement Offer as set out in Section 4.2.1(a) of this Prospectus.

**Offers** means the Placement Offer, the Vendor Offer and the Adviser Offer.

**Official Quotation** means official quotation on ASX.

**Opening Date** means the opening date specified in Section 3 of this Prospectus.

**Option** means an option to acquire a Share.

**Placement Offer** means the offer of New Shares, Quoted Options and Unquoted Options to professional and sophisticated investors as set out in Section 4.2.1 of this Prospectus.

**Proposed Directors** means Mr Patrick John Corr and Mr Benjamin Sharp.

**Prospectus** means this prospectus.

**Quoted Option** means quoted Options exercisable at \$0.02 each on or before the date that is one (1) year from the date of issue and otherwise on the terms and conditions set out in section 6.2 of this Prospectus.

**First Tranche** means the second tranche issue of Shares, Quoted Options and Unquoted Options under the Placement Offer as set out in Section 4.2.1(b) of this Prospectus.

**Security** means an Option, a Share, a Partly Paid Share or all of them (as applicable).

**Settlement** means settlement under the Acquisition Agreement.

**Share** means a fully paid ordinary share in the capital of the Company.

**Shareholder** means the holder of a Share.

**Unquoted Option** means Unquoted Options exercisable at \$0.04 each on or before the date that is five (5) years from the date of issue and otherwise on the terms and conditions set out in section 6.3 of this Prospectus.

**Vendor Offer** means the offer of Consideration Securities to the Vendors as set out in section 4.2.2 of this Prospectus.

**Vendors** has the meaning given in section 4.1 of this Prospectus.

**WST** means Western Standard Time as observed in Perth, Western Australia.

**ZMI** means Zinc Mines of Ireland Limited (ACN 601 744 361).