



7 September 2016

COMPLETION OF \$2.3 MILLION CAPITAL RAISE

Zinc of Ireland NL ("**ZMI**" or "**the Company**") is pleased to announce that it has successfully completed placements at issue prices of \$0.008 and \$0.024 (being the capital raisings announced on 22 July 2016 and 30 August 2016) thereby raising approximately \$2.3 million (before costs) ("**Placements**"). The Placement was strongly supported by both new investors and existing investors in the Company.

The Company intends to use the proceeds of the Placements to continue and expand the exploration of the Company's Irish zinc projects, including the drilling at the Kildare project which is currently underway.

A total of 179,791,665 fully paid ordinary shares were issued as part of, or in connection with the Placements ("**Shares**"). All of the Shares were issued to investors qualifying under Section 708 of the Corporations Act.

Shares under the Placements are being issued together with 1 free quoted option exercisable at 2.0c, expiring 21 July 2017 (being in the currently quoted class trading as ZMIO) ("**Quoted Option**"), and 1 free unlisted option exercisable at 4c, expiring 21 July 2021 ("**Unquoted Option**"), for every 2 shares subscribed for. These options will be issued this week, other than the Unquoted Options attaching to the placement conducted at \$0.024 which will be issued following shareholder approval being obtained at a shareholder meeting anticipated to be held in October 2016.

In order to allow existing shareholders to participate on the same terms as the placement conducted at \$0.024, the Company plans to announce a share purchase plan to raise \$500,000 on the same or similar terms to the Placement in the near future.

Yours faithfully,

Patrick Corr

Non-Executive Chairman
Zinc of Ireland NL

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