



## Group Eleven Commences Drilling at Ballinalack and Provides Exploration Update

**Vancouver, B.C., March 05, 2018** – Group Eleven Resources Corp. (“**Group Eleven**” or the “**Company**”) is pleased to provide an exploration update on its zinc projects in Ireland. Group Eleven’s vision is to discover Ireland’s next big zinc mine by using out-of-the-box thinking, the latest concepts and cutting-edge technology – all applied to its large database and strategic land package. The Company has a two-pronged, mutually reinforcing approach pairing regional ‘Big Think’ and near-term growth through resource building and drill target testing.

Highlights are as follows:

### **Ballinalack**

- Lies 50 km west of Navan (one of the world’s largest zinc deposits, hosted in *Pale Beds* Limestone)
- Extensive mineralization known in younger, near-surface *Waulsortian* Limestone
- Mineralized *Pale Beds* known at depth that may host Navan-scale mineralization
- Drilling focussing on *Pale Beds* targets beneath the strongest near-surface mineralization
- One rig active, second due shortly

### **Stonepark**

- Next to Glencore’s *Pallas Green* property (one of the world’s largest undeveloped zinc deposits)
- Stonepark discoveries by Teck Resources in 2007-2009, suggest large-scale mineralization system
- District-scale perspective suggests potential for more extensive mineralization
- Drilling is expected to begin at Stonepark North in the next few weeks

### **Tralee**

- Among the most overlooked parts of the ‘Irish Orefield’
- Castlemaine prospect – medieval workings with initial similarities to Kilbricken zinc (silver) deposit
- Highest silver grade (223 g/t Ag) to date returned from recent surface grab float sample

“We are excited to be undertaking our first drill program as a public company, and I’m particularly pleased our recent 3D computer modelling has allowed us to start testing the *Pale Beds* at Ballinalack well ahead of our original timeframe” started Bart Jaworski, CEO. “Fieldwork on our other projects is just starting to kick into high-gear, but it is gratifying to see that preliminary work at the Castlemaine prospect is yielding positive results, adding further granularity to our ongoing regional ‘Big Think’ efforts.”

### **Ballinalack (60% interest) – drilling has commenced**

The Company recently began diamond drilling its Ballinalack project in Ireland. The project is a joint venture between Group Eleven (60% interest) and Shenzhen Zhongjin Lingnan Nonfemet Company Limited (“Nonfemet”; 40% interest), one of the largest zinc producers in China.

Ballinalack lies 50 km west of Boliden’s world-class Navan zinc mine where mineralization is hosted in the *Pale Beds* limestones along a major regional fault. The best-known mineralization at Ballinalack comprises an historic estimate (7.7 million tonnes grading 7.3% Zn+Pb<sup>1</sup>) occurring higher in the stratigraphic section in the younger *Waulsortian* limestone. Since Ballinalack is one of the few places in Ireland where both the *Waulsortian* and *Pale Beds* limestones are present in the same place, the

---

<sup>1</sup> Significant data compilation, re-drilling, re-sampling and data verification may be required by a qualified person before this historical estimate can be classified as a current resource. A qualified person has not yet undertaken sufficient work to classify this historical estimate as a current resource and the Company is not treating the historical estimate as a current resource.

possibility exists for Navan style and scale mineralization at depth beneath the historic estimate. Several holes drilled historically in the *Pale Beds* at Ballinalack encountered strong to weak mineralization. Therefore, one of Group Eleven's major thrusts will be to seek additional Pale Beds hosted mineralization directly (but several hundred metres) beneath the strongest shallow mineralization.

Drilling will initially focus on improving the understanding of the Pale Bed target at Ballinalack. One rig is currently operating, with a second rig to be added in the next few weeks. Subsequent drilling meterage and locations will be determined based on results from initial drilling.

In conjunction with drilling, the Company has begun ionic leach soil sampling, rock properties surveying (on historic drill core), interpretation of recent Tellus airborne geophysics data, and further re-interpretation of existing seismic and geologic data. This work will be used to refine further drill targets on the property and also help with the Company's ongoing efforts towards "big-picture regional rethink" in Ireland.

### **Stonepark Project (76.56% interest) – drilling to commence shortly**

The Stonepark project is a joint venture between Group Eleven (76.56% interest) and Connemara Mining Company plc (23.44% interest). Drilling at Stonepark is scheduled to start in the next few weeks; initially at the Stonepark North prospect to improve the understanding of the structural controls on mineralization. Subsequent drilling will be based on results from initial drilling and regional fieldwork.

At Stonepark, Group Eleven aims to determine if exploration success at the adjacent Pallas Green property (owned by Glencore plc; hosting a JORC-compliant inferred resource of 44 million tonnes grading 8.0% Zn+Pb as at 31-Dec-2016) can be replicated within the same *Waulsortian* limestone units in the Company's extensive adjoining project area. Group Eleven aims to expand the Stonepark North, Stonepark West and Stonepark zones (discovered by Teck Resources Ltd in 2007 and 2009), test five existing regional prospects and rethink the entire Limerick basin (which underlies Stonepark and the contiguous PG West property) to ascertain potential for CRD (carbonate replacement deposit) type mineralization, as well as, seek large regional feeder structures and corridors.

The Company recently commenced regional fieldwork on certain parts of the property, consisting mostly of a detailed ground gravity survey and ionic leach soil sampling. Group Eleven is also participating in an upcoming Tellus airborne survey, which will cover the Company's Stonepark project, the contiguous PG West property and the Company's nearby Silvermines property. The survey will consist of 24,700 line km (collecting Magnetics, EM and Radiometrics data) and is scheduled to commence in May 2018.

### **Tralee Project (100% interest) – high-grade grab samples from Castlemaine prospect**

The Company views Tralee as one of the most overlooked parts of the 'Irish Orefield'. One of the key aims for Group Eleven is to determine if the Castlemaine prospect hosts significant zinc (and silver) mineralization. Early evidence suggests similarities to the Kilbricken zinc (silver) deposit in County Clare (owned by Hannan Metals Limited).

A galena-rich grab sample from surface float at the Castlemaine prospect was recently assayed and returned 223 g/t Ag, 13.5% Zn and 17.9% Pb, representing the highest silver grade observed to date on the Tralee project. This compares to a sphalerite-rich float sample (previously released, see IPO Prospectus dated December 4<sup>th</sup>, 2017) collected by the Company at Castlemaine, which returned an assay of 50.5% Zn and 8.9 g/t Ag. Both samples are believed to be derived from dumps from medieval workings in the area.

### **Options Granted**

The Company has granted 300,000 incentive stock options to three of the Company's Directors (100,000 options each) under the Company stock option plan. The options have an exercise price of C\$0.40 per share, expire within five years of the date of grant and have the following vesting schedule: 1/3 to vest immediately, 1/3 to vest on the first anniversary of the date of grant and a further 1/3 to vest on the second anniversary of the date of grant.

## **Quality Assurance / Quality Control (QA/QC)**

Group Eleven staff, under the supervision of David Furlong, the Company's Chief Operating Officer, collected grab samples and drill samples announced in this news release. Samples were submitted to ALS Laboratory Group in Loughrea, Ireland. ALS are entirely independent of the Company. ALS are accredited by the Irish National Accreditation Board (INAB) to undertake testing as detailed in the Schedule bearing the Registration Number 173T, in compliance with the International Standard ISO/IEC 17025. ALS crushed, split and pulverised the samples. The samples were analysed using ALS's ME-MS61 analysis package, which uses a four acid digestion and analysis by mass spectrometer. Samples which produced results exceeding the maximum detection limits for zinc or lead (10,000 ppm) were analysed using ALS's ME-OG62 package, which is suitable for high-grade material and also uses the four acid digestion.

## **Qualified Person**

John Barry, P.Geo., EurGeol, a Qualified Person as defined by NI 43-101 and the Vice President, Exploration Strategy of the Company, has reviewed and approved the scientific and technical information set out in this news release.

## **About Group Eleven Resources**

Group Eleven Resources Corp. (TSXV-ZNG) is focused on zinc exploration in Ireland. The Company's large land package (99 prospecting licenses totalling 3,200 square kilometres) allows Group Eleven to leverage new geological thinking and geophysical technology to systematically rethink key aspects of the Irish zinc district. Key projects include Ballinalack (with Joint Venture partner Nonfemet), Stonepark (with Joint Venture partner Connemara Mining), Silvermines and Tralee. The Company's team is comprised of accomplished mining executives with direct experience in finding mines, building companies and exploring Irish zinc deposits.

Additional information about the Company is available at [www.groupelevenresources.com](http://www.groupelevenresources.com).

For more information, please contact:

### **Group Eleven Resources Corp.**

Bart Jaworski, P.Geo.

Chief Executive Officer & Director

E: [b.jaworski@groupelevenresources.com](mailto:b.jaworski@groupelevenresources.com) | T: +353-85-833-2463

Neither the TSX Venture Exchange nor its Regulatory Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.

## **Cautionary Note Regarding Forward-Looking Information**

This press release contains forward-looking statements within the meaning of applicable securities legislation. Such statements include, without limitation, statements regarding the future results of operations, performance and achievements of the Company, including the timing, content, cost and results of proposed work programs, the discovery and delineation of mineral deposits/resources/reserves and geological interpretations. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are typically identified by words such as: believe, expect, anticipate, intend, estimate, postulate and similar expressions, or are those, which, by their nature, refer to future events. The Company cautions investors that any forward-looking statements by the Company are not guarantees of future results or performance, and that actual results may differ materially from those in forward looking statements as a result of various factors, including, but not limited to, variations in the nature, quality and quantity of any mineral deposits that may be located. All of the Company's public disclosure filings may be accessed via [www.sedar.com](http://www.sedar.com) and readers are urged to review these materials, including the technical reports filed with respect to the Company's mineral properties, and particularly the technical report entitled "NI 43-101 Independent Report on a Base Metal Exploration Project at Ballinalack, Co. Westmeath, Ireland" with an effective date of November 20, 2017 by John Kelly and Paul Gordon (SLR Consulting Ireland) with respect to the Ballinalack Property.