

ZNG is focussed on advanced-stage zinc exploration in Ireland. In Sep-2022, the Company announced a significant discovery at the Ballywire prospect, 20km away from Glencore's Pallas Green zinc deposit. Glencore and Michael Gentile are the largest shareholders, owning 18.2% and 15.0% (ZNG basic), respectively. Glencore has a seat on the ZNG board. South32 has neighbouring properties.

## HIGHLIGHTS

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- **Significant New Discovery:** The Ballywire prospect is located at the 100%-owned PG West Project in Ireland. Key intercepts drilled to date include: (i) 10.8m of 10.0% Zn+Pb and 109 g/t Ag (G11-468-03, Sept-2022); (ii) 10.1m of 8.6% Zn+Pb and 46 g/t Ag (G11-468-06, Mar-2023) (iii) 10.5m of 14.7% Zn+Pb, 399 g/t Ag and 0.31% Cu (G11-468-12, Sep-2023) and (iv) 11.2m of 8.9% Zn+Pb and 83 g/t Ag (G11-3552-03, Nov-2023; see news release references below).
- **Over 1.7km Strike-Length:** Holes drilled by ZNG to date span across a strike-length of 710m. An historic hole with significant mineralization (2.5m of 6.2% Zn+Pb and unkn g/t Ag), occurs 1.0km to the WNW, extending strike to 1.7km EW. Down-dip, significant mineralization has been intersected across approx. 900m and 500m along two section lines, respectively.
- **Tonnage Potential:** Twenty holes have thus far been drilled by ZNG over at the Ballywire discovery area. Every hole has intersected mineralization. All mineralized intervals occur at (or near) the base of the Waulsortian Limestone (in line with classic Irish-Type Zinc Deposits).
- **Exploration Upside Along 6km of Rathdowney Trend:** Recently reprocessed gravity data has identified four gravity-high anomalies interpreted as potential massive sulphide (high-density) mineralization within the Waulsortian Limestone. These anomalies define a prospective search area at Ballywire of 6km by 2km, sufficient to fit the footprint of Lisheen and/or Galmoy (two past-producing zinc mines located 50km to the NE, along the 'Rathdowney Trend'). A new detailed gravity survey identified a gravity-high anomaly over the discovery area, adding further evidence that the yet untested gravity anomalies in the search area may represent mineralization.
- **Depths Relatively Shallow:** Mineralization intersected at Ballywire to date is predominantly shallow, mostly ranging from 250-350m below surface. The mineralized horizon shallows towards the north and deepens towards the south.
- **Proximity of Deposits / Potential Synergies:** Glencore's Pallas Green deposit, located 20km NW of Ballywire, hosts 45.4 mln tonnes of 8.4% Zn+Pb<sup>1</sup>. ZNG's Stonepark deposit (76.54%-interest Stonepark Project), 1-3km W of Pallas Green, hosts 5.1 mln tonnes of 11.3% Zn+Pb<sup>2</sup>. ZNG's higher-grading Stonepark deposit is shallower (190-395m) than Pallas Green (300-1,300m).
- **Large Target Next to Pallas Green:** Besides Ballywire, drilling at the Carrickittle West prospect (Stonepark Project) in mid-2022 pierced a major fault (with >150m of displacement) hypothesized to be the potential feeder to the Pallas Green / Stonepark system. Follow-up drilling is warranted.
- **Ireland as a Mining Jurisdiction:** Six discoveries have been brought into production in Ireland over the last 60 years, reflecting relatively high grades, infrastructure and proximity to European smelters. Ireland ranks very well on Fraser Institutes' Annual Mining Survey (2021).
- **Experienced Board:** Bart Jaworski (CEO) is an exploration geologist and ex-mining equity analyst with over 25 years' experience. Dan MacInnis (Non-Exec. Chair) was previously CEO of MAG Silver. Alessandro Bitelli is the recently retired CFO of Lundin Gold. Brendan Cahill is a lawyer and former CEO of Excellon Res. Ken Klassen, a mining M&A lawyer, is Glencore's appointee.
- **Upcoming Catalysts:** Further step-out drilling (and testing gravity anomalies) at Ballywire. Drilling the Carrickittle West target (Stonepark) is also planned, subject to priorities at Ballywire.

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<sup>1</sup> Pallas Green MRE (see Glencore's Resources and Reserves Report dated December 31, 2022)

<sup>2</sup> Stonepark MRE (see Group Eleven's NI 43-101 Independent Report on Stonepark dated April 26, 2018)

## Exhibit 1. Property Location Map – Company’s Focus is PG West / Stonepark Projects, SW Ireland

### Why Ireland?

Unrivalled Zinc Potential - Ranked No. 1 in the World for Zinc Found Per Square Kilometre

#### Greenest Zinc in the World?

- Clean Metallurgy – Coarse, Clean Ores
- Infrastructure Rich – Roads, Power, Tidewater
- Proximity to European Smelters
- Wind Power – 100% by 2030 (Offshore Ramp-Up)

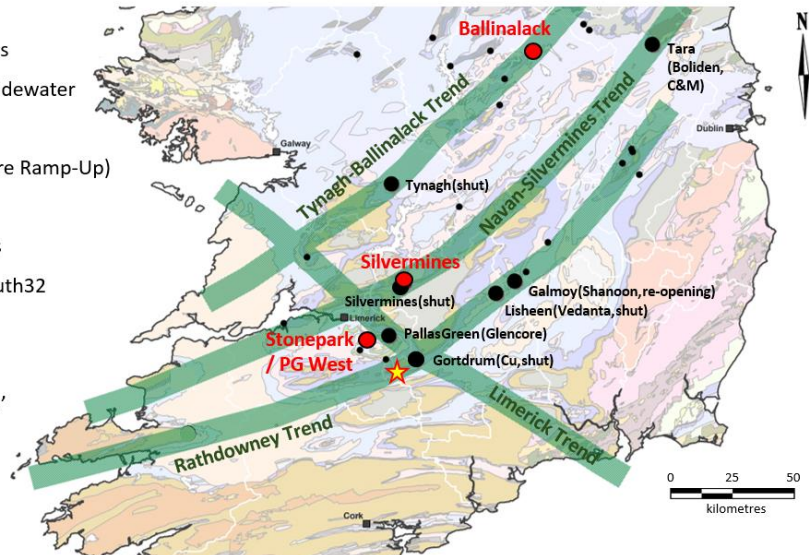
#### Mining History and Investment

- 6 Mines Permitted Over Last 60 Years
- Majors – Boliden, Glencore, Teck, South32

#### Fraser Institute (2021)

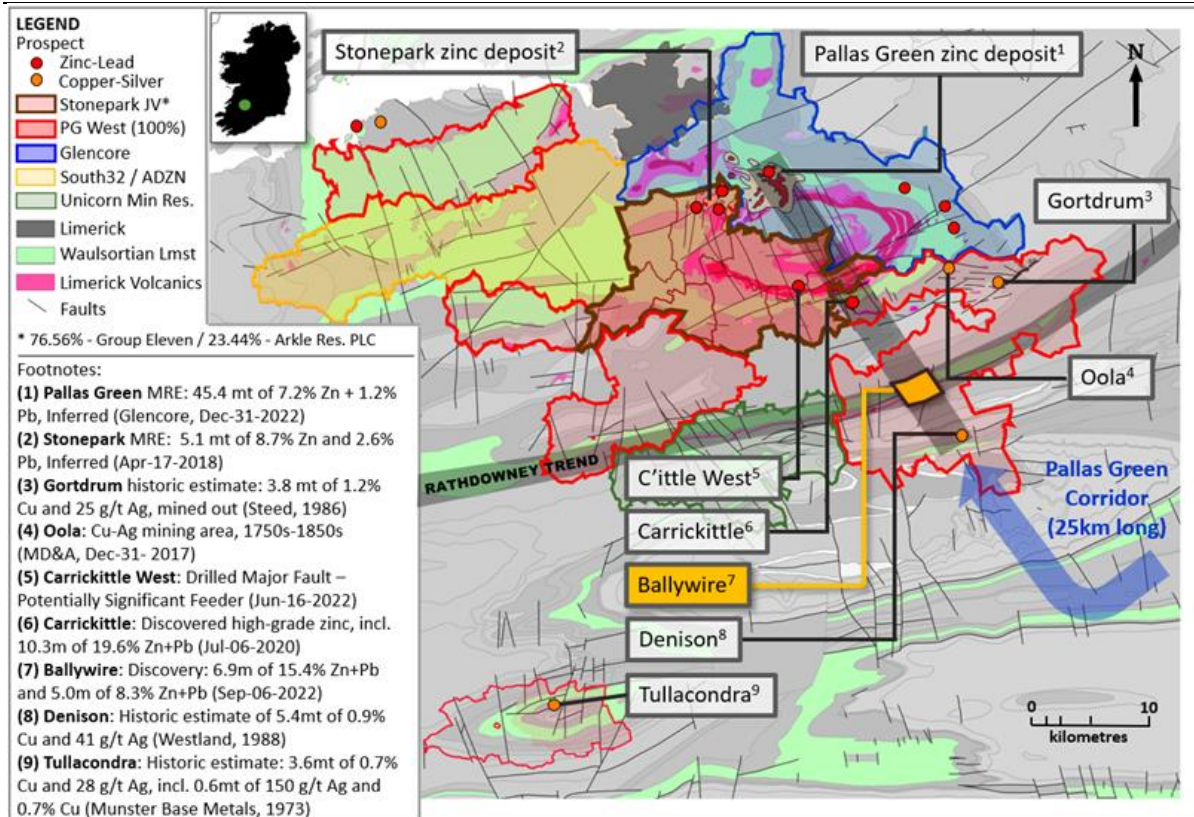
- No. 1 for ‘Policy Perception Index’
- No. 15 for ‘Investment Attractiveness’

- Group Eleven asset
- ★ New Ballywire Discovery
- Zinc deposit
- Zinc – small deposit or major occurrence

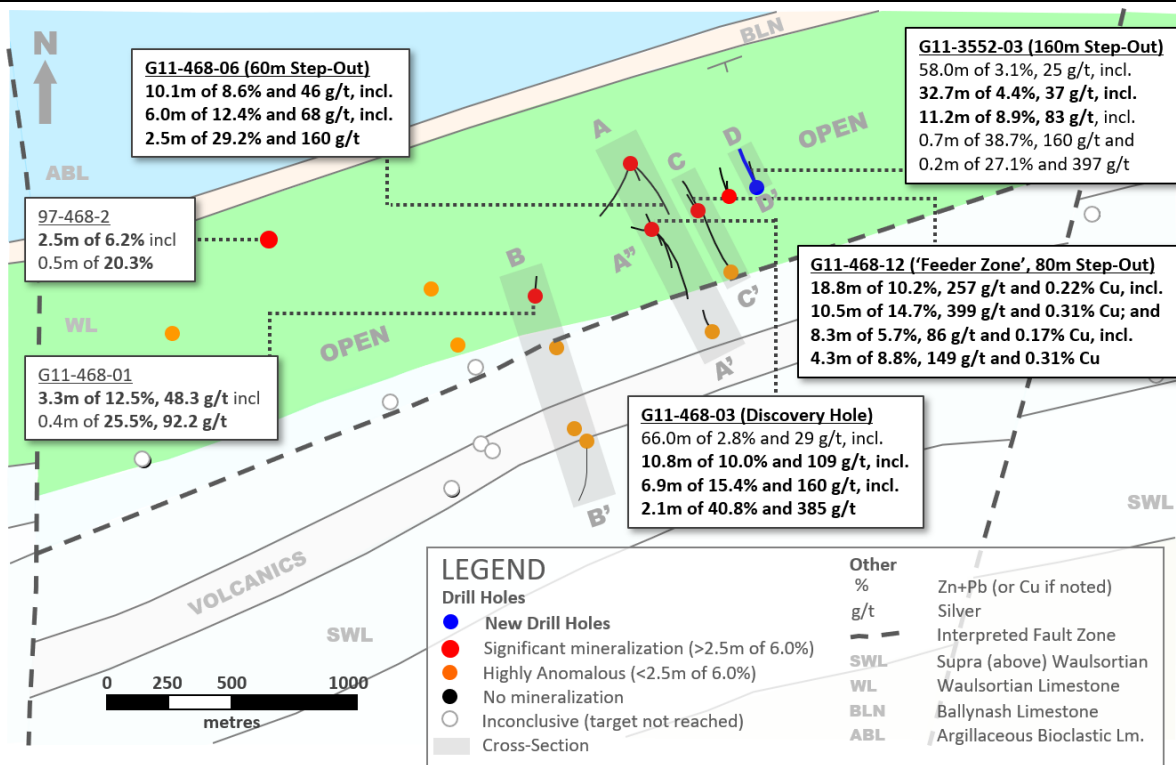


Source: modified from P. Tyler | Note: Mine ownerships as at time of commercial mining; ‘shut’ means commercial mining ended; ‘re-opening’ refers to Shanook Resources’ plans to re-open mine; ‘C&M’ means temporary care and maintenance

## Exhibit 2. Ballywire Prospect (PG West Project, 100%) – on Rathdowney and Pallas Green Trends

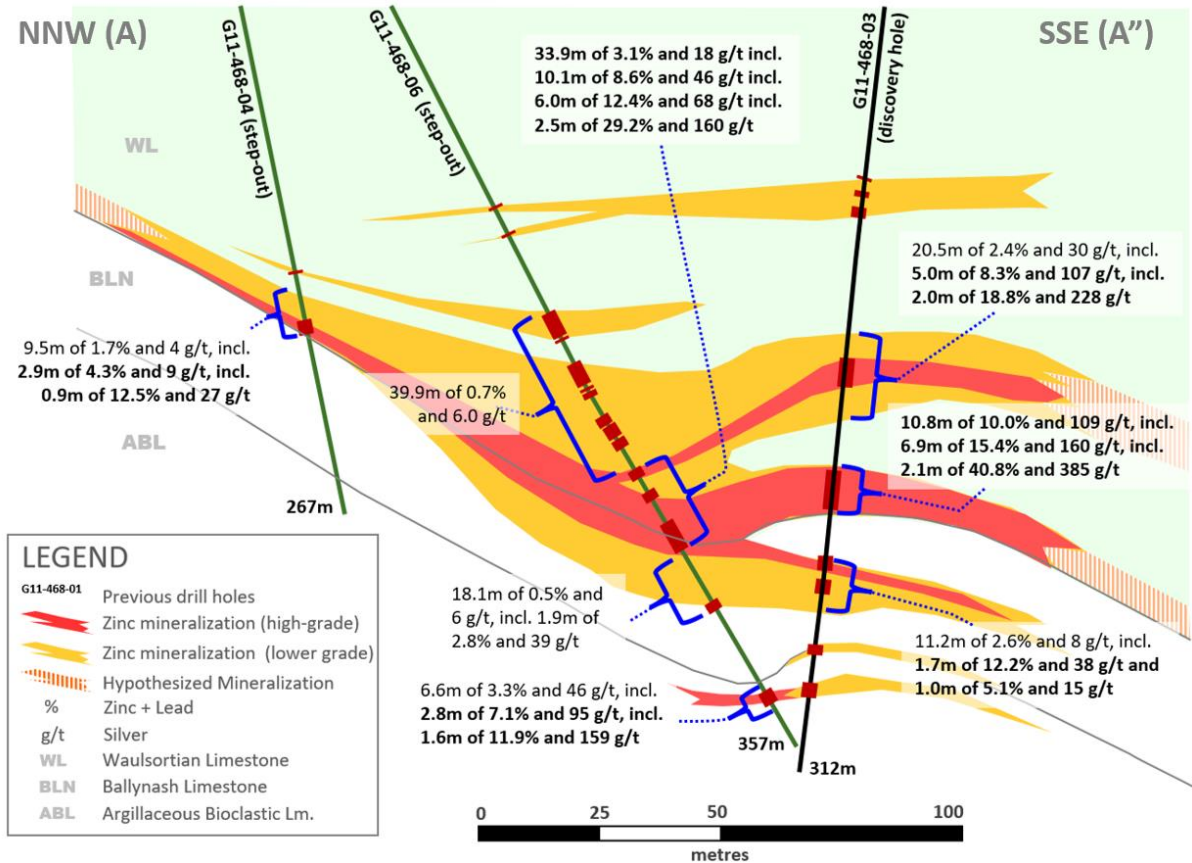


**Exhibit 3. Ballywire Discovery (Plan View) Showing 1.7km Strike, 0.5-1.0km Down Dip Extent**

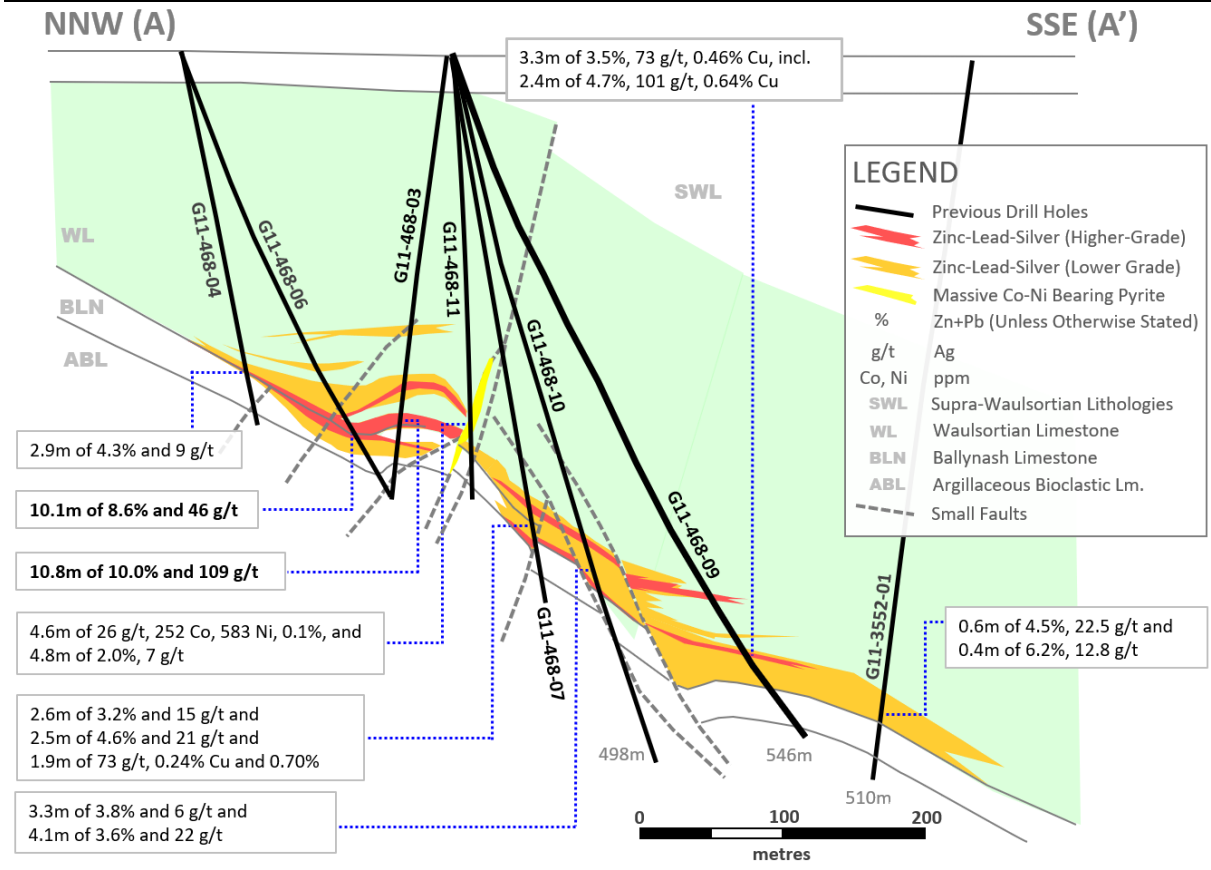


Note: Step-out distances from prior reported cross-section

**Exhibit 4. Cross-Section (A-A') Showing Discovery Hole and Immediate Step-Out Holes**



**Exhibit 5. Cross-Section (A-A') Showing All Step-Out Holes to Date Along Section**



**Exhibit 6. Cross-Section (B-B') Showing Original Section Drilled by Group Eleven (see G11 holes)**

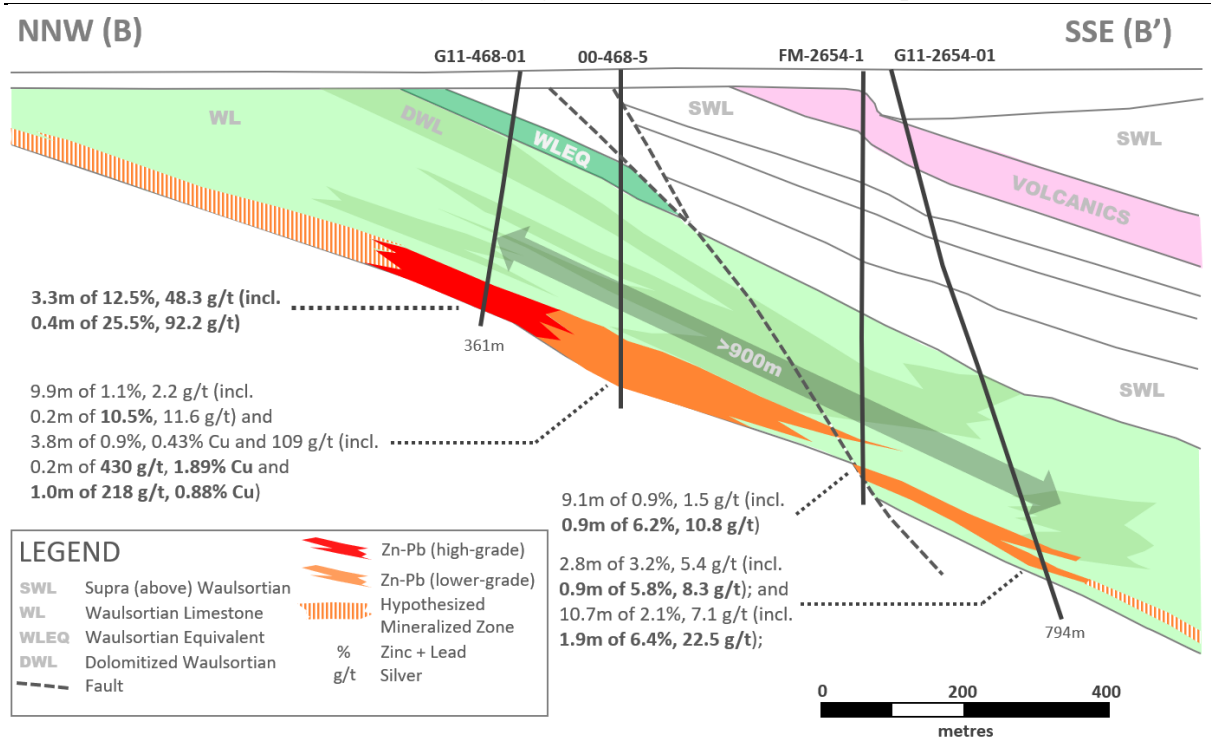


Exhibit 7. Cross-Section (C-C') Showing Newest Section to be Drilled by Group Eleven

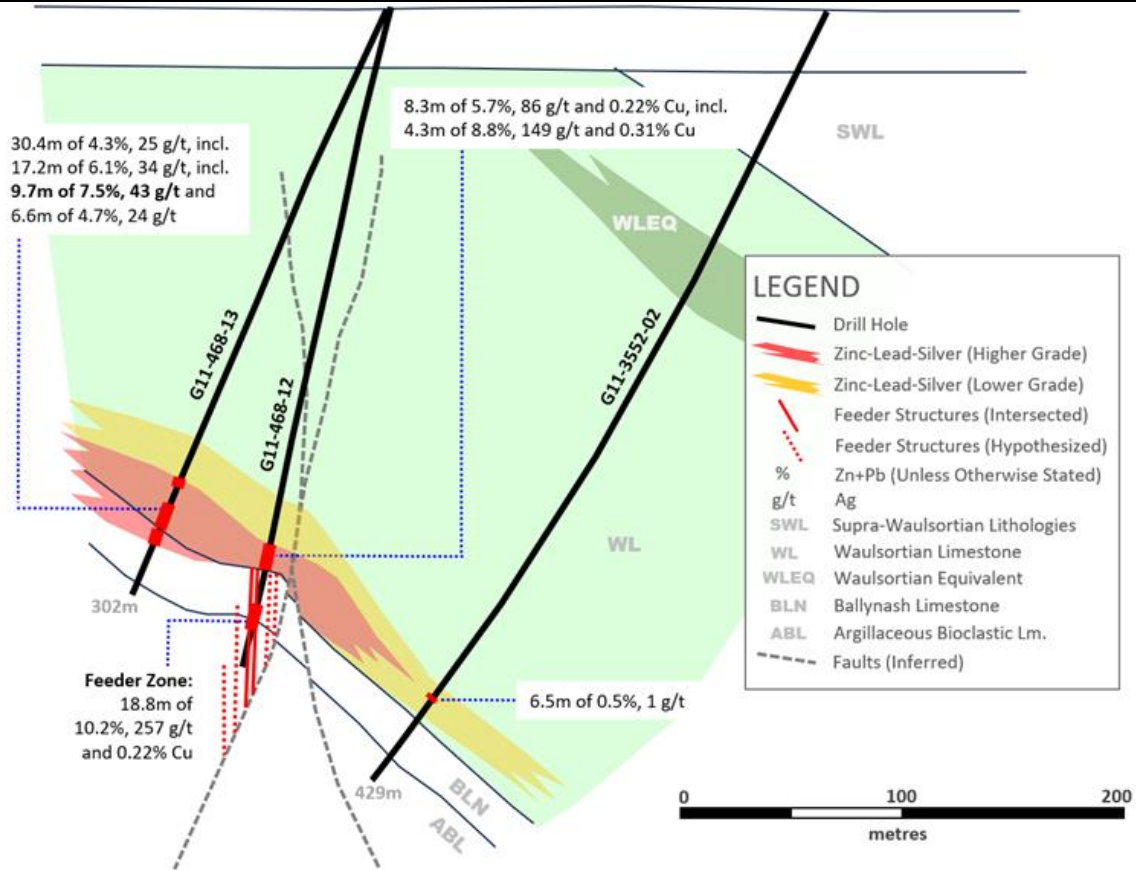
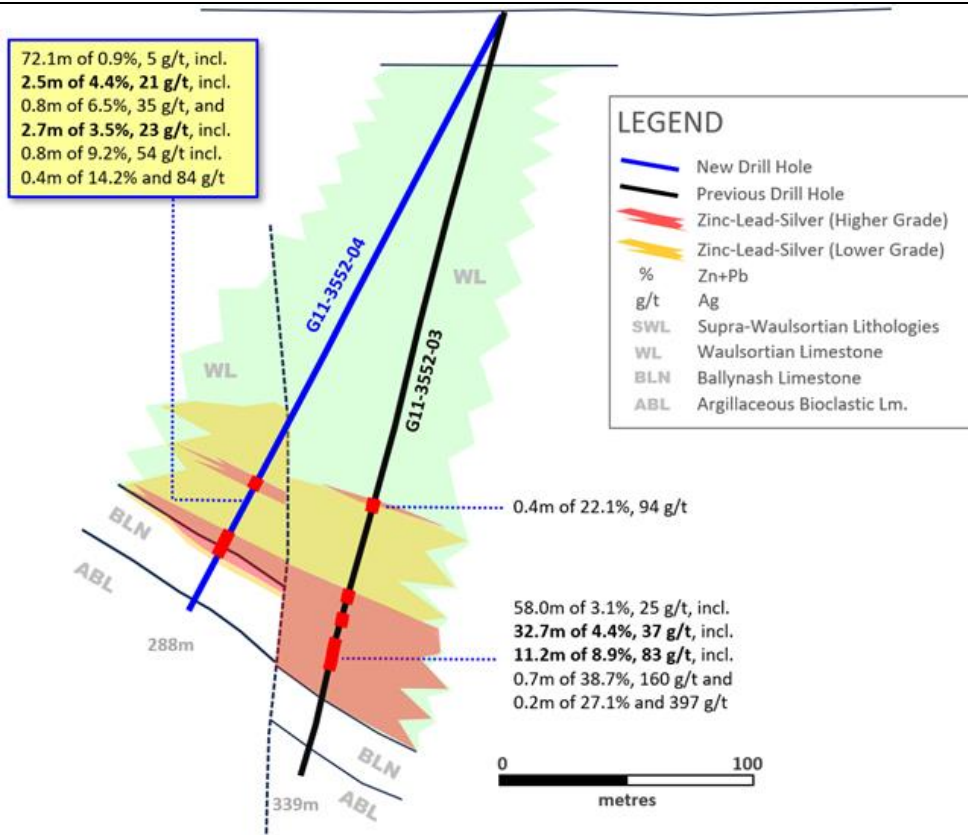
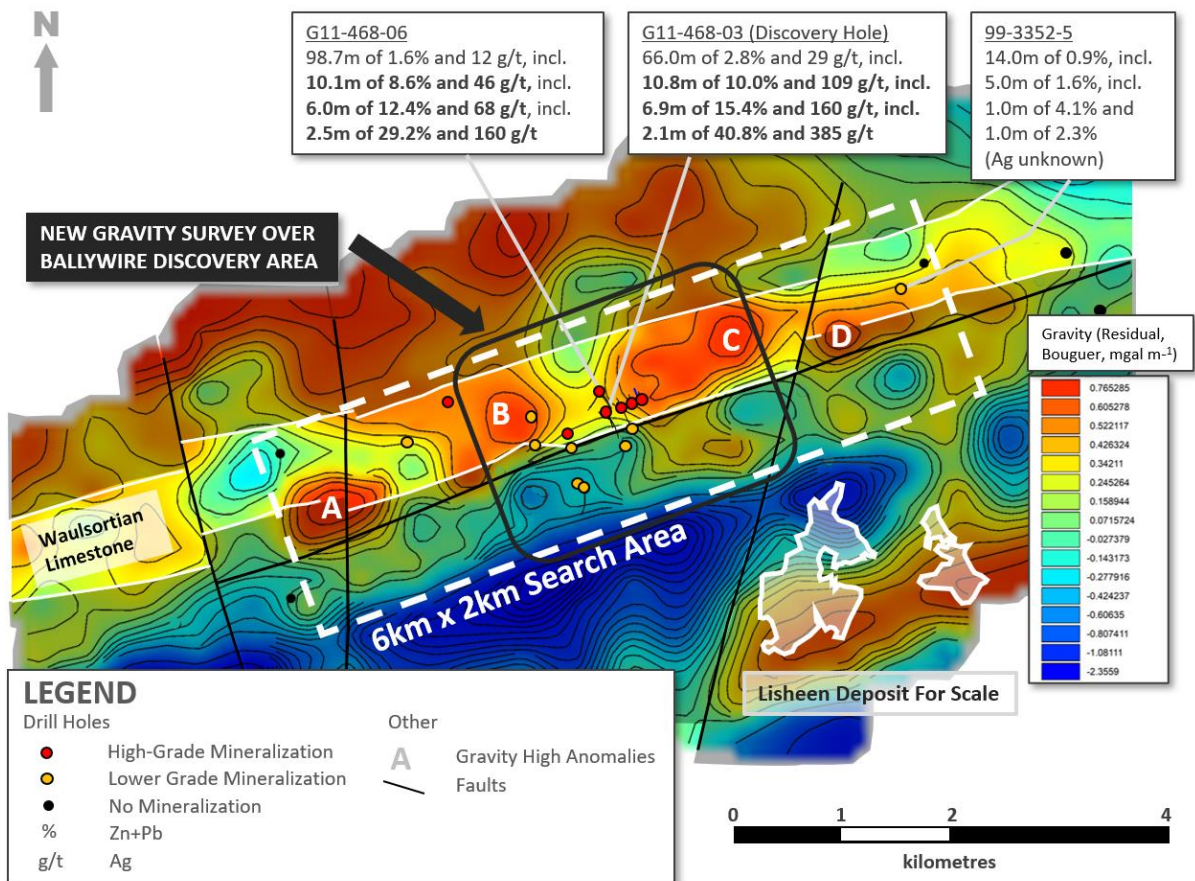


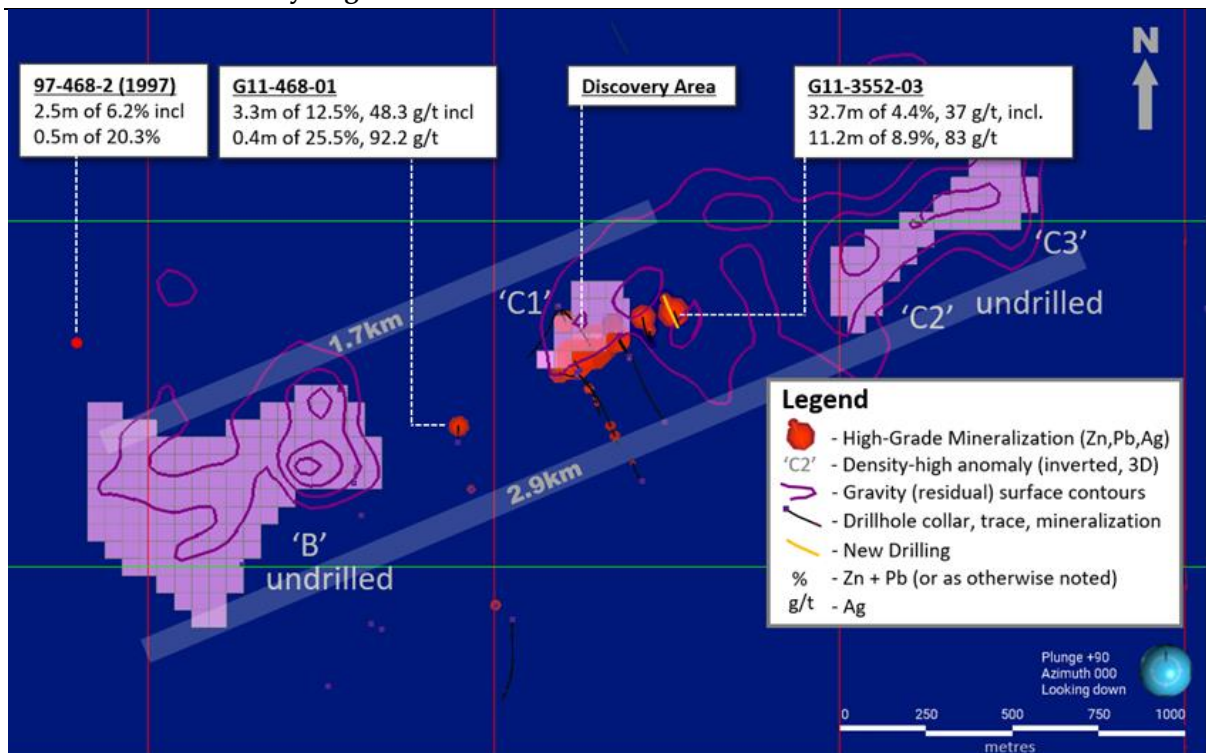
Exhibit 8. Cross-Section (D-D') Showing Newest Section to be Drilled by Group Eleven



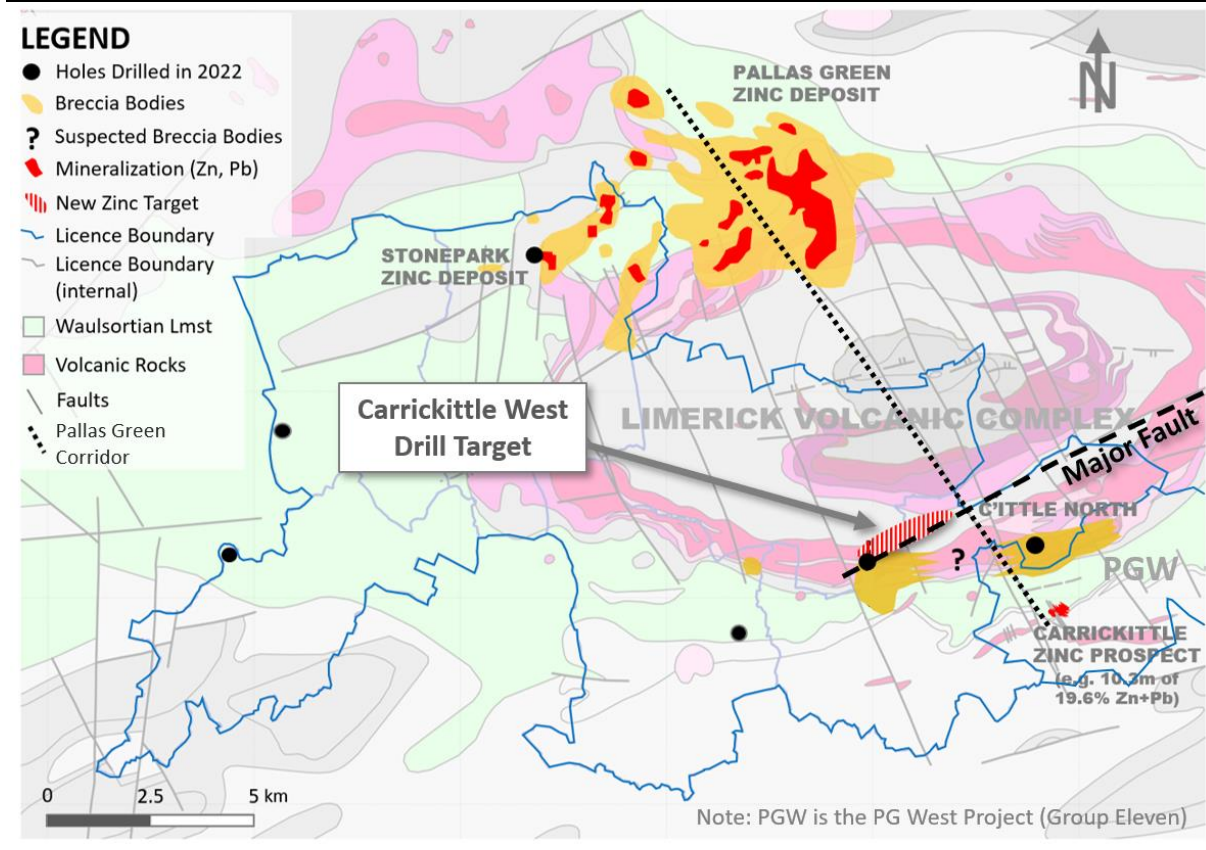
**Exhibit 9. Four Gravity-High Anomalies (6km x 2km) and Location of New Detailed Gravity Survey**



**Exhibit 10. New Density-High Anomalies Coincident with and Outboard of Known Mineralization**



## Exhibit 11. Carrickittle West - Targeting Mirror-Image of Pallas Green by Newly Drilled Major Fault



### Referenced News Releases

- “Group Eleven Drills 11.2m of 8.9% Zn+Pb and 83 g/t Ag and Extends Strike Length of High-Grade Mineralization by 160m from 550m to 710m at Ballywire Zinc-Lead-Silver Discovery,” dated November 21, 2023
- “Group Eleven Drills 18.8m of 10.2% Zn+Pb, 257 g/t Ag and 0.22% Cu, including 10.5m of 14.7% Zn+Pb, 399 g/t Ag and 0.31% Cu at Ballywire Zinc-Lead-Silver Discovery, Ireland,” dated September 7<sup>th</sup>, 2023
- “Group Eleven Drills 6.0m of 12.4% Zn+Pb and 68 g/t Ag, within a broader zone of 10.1m grading 8.6% Zn+Pb and 46 g/t Ag, in a 60m step-out hole at Ballywire Zinc-Lead-Silver Discovery, Ireland,” dated March 2<sup>nd</sup>, 2023
- “Group Eleven Discovers High-Grade Massive Sulphides Including 6.9m of 15.4% Zn+Pb and 160 g/t Ag within Wider Mineralized Interval of 66.0m at Ballywire Prospect, Ireland,” dated September 6<sup>th</sup>, 2022
- “Group Eleven Intersects 3.30 metres of 13.6% ZnEq in 220-metre step-out hole at Ballywire Zinc Prospect, PG West Project, Ireland,” dated September 7<sup>th</sup>, 2021

### Qualified Person

Technical information in this summary document has been approved by Professor Garth Earls, Eur Geol, P.Geo, FSEG, geological consultant at IGS (International Geoscience Services) Limited, and independent ‘Qualified Person’ as defined under Canadian National Instrument 43-101.