

Group Eleven Intersects 15.6m of 11.6% Zn+Pb, 122 g/t Ag and 0.19% Cu, incl. 3.5m of 21.3% Zn+Pb, 395 g/t Ag and 0.73% Cu at Ballywire; Silver and Copper Values Continue to Impress

Vancouver, Canada, February 06, 2025 - Group Eleven Resources Corp. (TSX-V: ZNG; OTCBB: GRLVF; FRA: 3GE) (“**Group Eleven**” or the “**Company**”) is pleased to announce results from the latest two holes of the ongoing drill program at the Company’s 100%-owned Ballywire zinc-lead-silver discovery (“**Ballywire**”), PG West Project (“**PG West**”), Republic of Ireland.

Highlights:

- **G11-3552-27** intersected (from 213.0m):
 - 24.8m of 8.1% Zn+Pb (5.8% Zn and 2.3% Pb), 80 g/t Ag and 0.12% Cu, including
 - **15.6m of 11.6% Zn+Pb (8.3% Zn and 3.3% Pb), 122 g/t Ag and 0.19% Cu, including**
 - **6.6m of 16.7% Zn+Pb (11.1% Zn and 5.7% Pb), 240 g/t Ag and 0.42% Cu, including**
 - **3.5m of 21.3% Zn+Pb (13.3% Zn and 8.0% Pb), 395 g/t Ag and 0.73% Cu**
 - Located in middle of **270m gap** between two previously released drill fences
- **G11-3552-25** intersected (from 187.2m):
 - 16.2m of 2.8% Zn+Pb (2.1% Zn and 0.7% Pb) and 8 g/t Ag, including
 - **4.6m of 7.4% Zn+Pb (5.6% Zn and 1.8% Pb) and 21 g/t Ag, including**
 - **1.9m of 12.9% Zn+Pb (9.6% Zn and 3.3% Pb) and 39 g/t Ag**
 - Located 50m NNW from G11-3552-27
- Above results confirm the extent of the recently announced **flat-lying zone of zinc-rich massive sulphide lenses at least 360m along strike** and remaining open to the NE
- Massive sulphide zone is pierced by G11-3552-27 and seven previously released holes, of which three are referenced below:
 - **G11-3552-12: 29.6m of 10.6% Zn+Pb and 78 g/t Ag** (released 11-Jun-24)
 - **G11-3552-18: 11.8m of 11.6% Zn+Pb and 48 g/t Ag** (released 22-Oct-24)
 - **G11-3552-19: 15.3m of 14.5% Zn+Pb and 56 g/t Ag** (released 14-Nov-24)
- Drilling continues at Ballywire with two rigs testing further down-dip of the two holes released today, plus the NE extension; assay results are expected in due course

“It is great to see the NE massive sulphide zone now consistently intersected by eight high-grade holes over a strike length of 360m and open to the NE,” stated Bart Jaworski, CEO. “Excellent silver and significant copper values are also noteworthy because they increasingly point to a stratigraphically deeper horizon known to be highly prospective for copper and silver in this part of Ireland. Namely, the Gortdrum Cu-Ag mine, active in the 1960s and 70s, is located 10km NE of Ballywire, whereas, the Denison and Tullacondra Cu-Ag historic occurrences are 5km SE and 45km SW of Ballywire, respectively. A deeper Cu-Ag horizon at Ballywire is one of our key targets for 2025.

Our two other key targets include: (i) exploration drilling along strike from the drilled 2.6km-long discovery area towards the encompassing 6km long prospective trend and (ii) up and down dip from the discovery trend in search of parallel zones of mineralization. We eagerly await results from drilling down dip of today’s results and along the NE extension.”

Exhibit 1. Cross-Section A-A' of G11-3552-25, -27 (Filling In 270m Gap Between Fences) at Ballywire

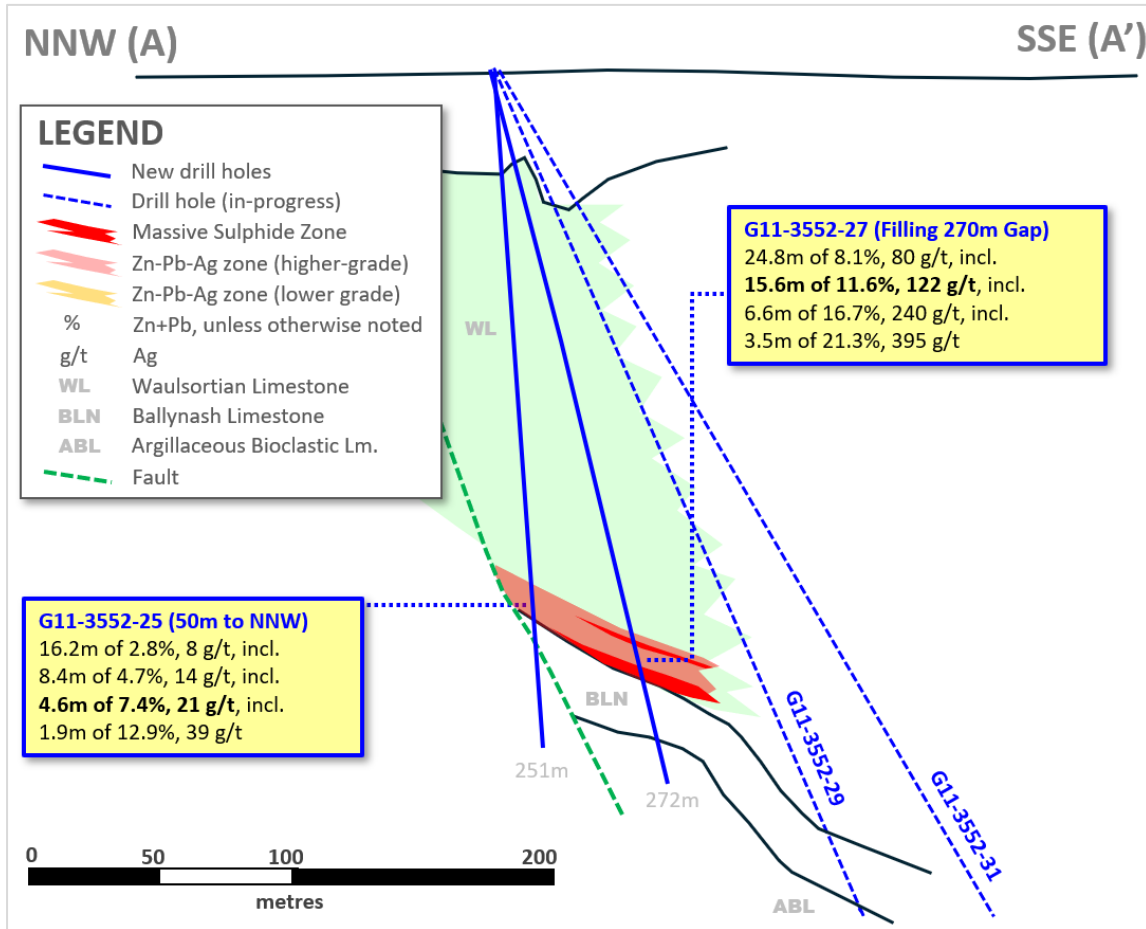


Exhibit 2. Plan Map Showing Key New Drilling (G11-3552-25, -27) at Ballywire

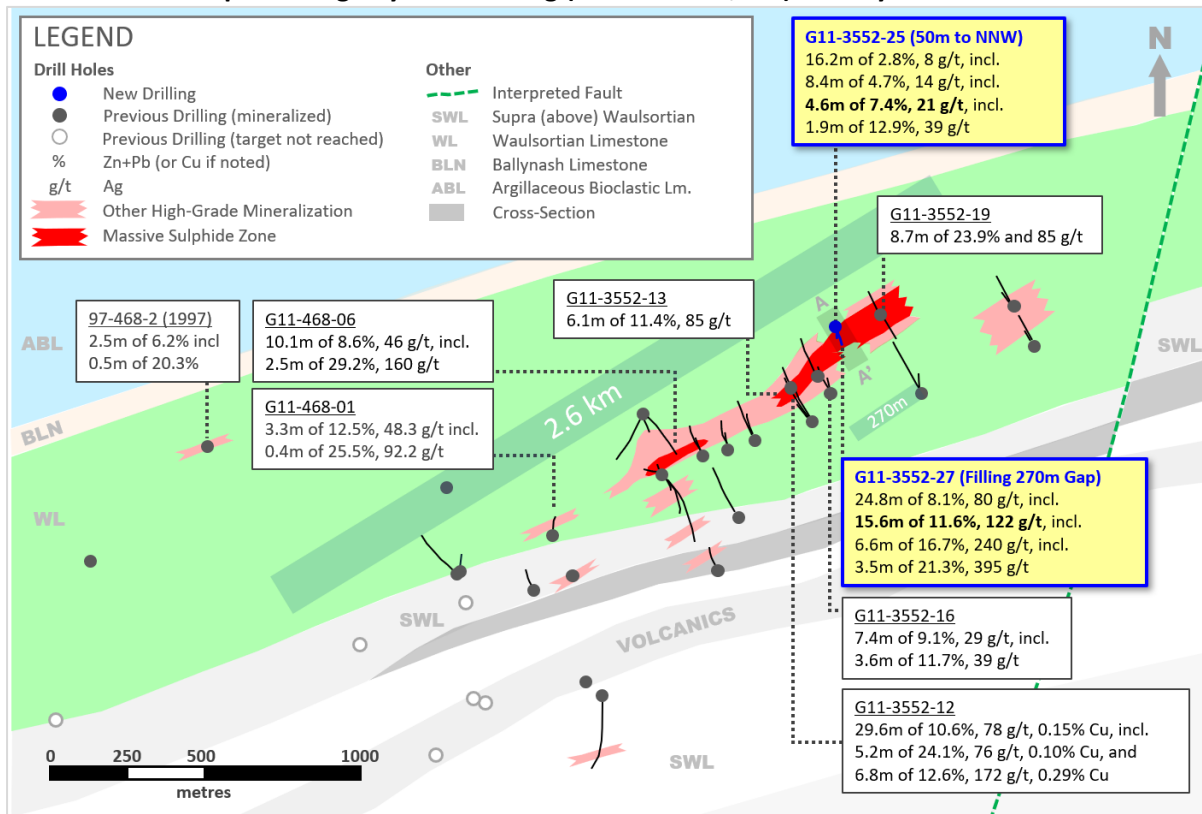
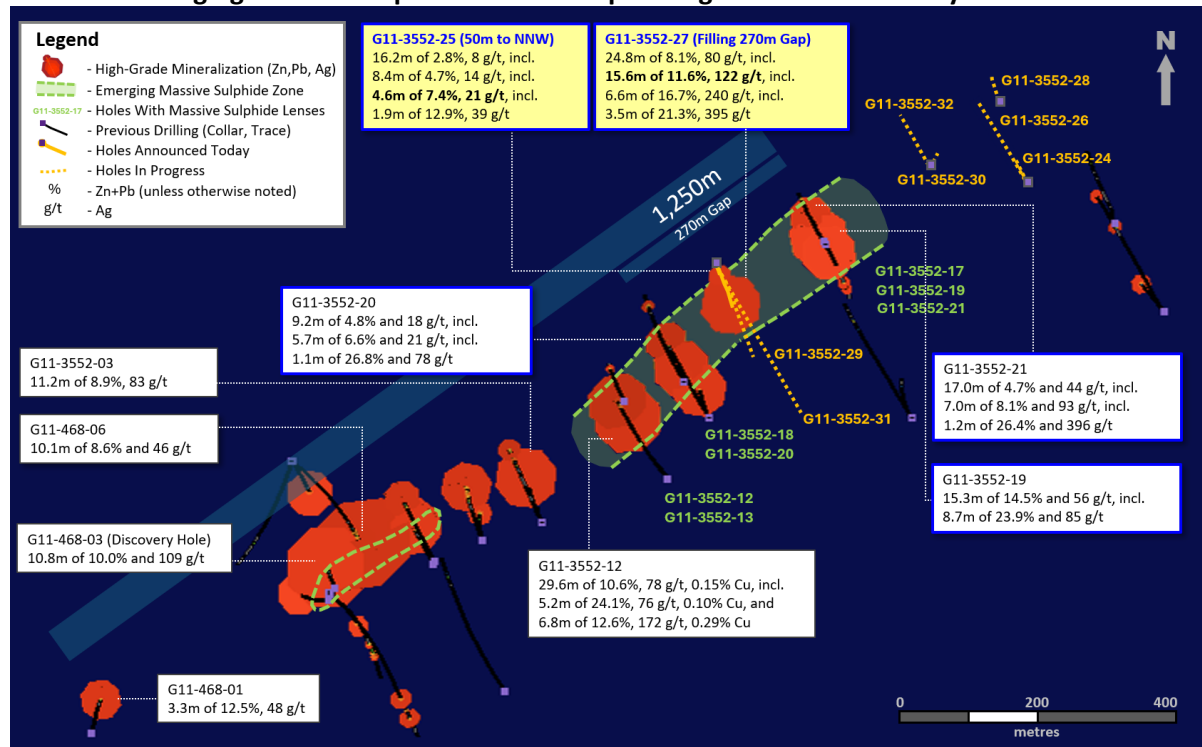


Exhibit 3. Emerging Massive Sulphide Zone and Upcoming Drill Results at Ballywire



Recent Holes from Ballywire Discovery

The Ballywire prospect at the Company’s 100%-owned PG West Project in Republic of Ireland, is a relatively new zinc-lead-silver discovery (first announced Sept-2022). In addition to 42 holes drilled and reported by Group Eleven to date, the most recent two holes (G11-3552-25 to -27) are reported today (see Exhibits 1 to 6). Note, a second batch of assays totalling over 50m within G11-3552-27 is still pending.

High-grade mineralization from G11-3552-25 and -27 consists predominantly of massive and semi-massive sulphide (sphalerite, galena, pyrite, chalcopyrite and suspected tennantite-tetrahedrite), as well as, disseminated and vein hosted sulphide mineralization. Mineralization occurs along and/or close to the base of the Waulsortian Limestone (see Exhibit 1).

Exhibit 4. Summary of Assays from G11-3552-25 and -27 at Ballywire

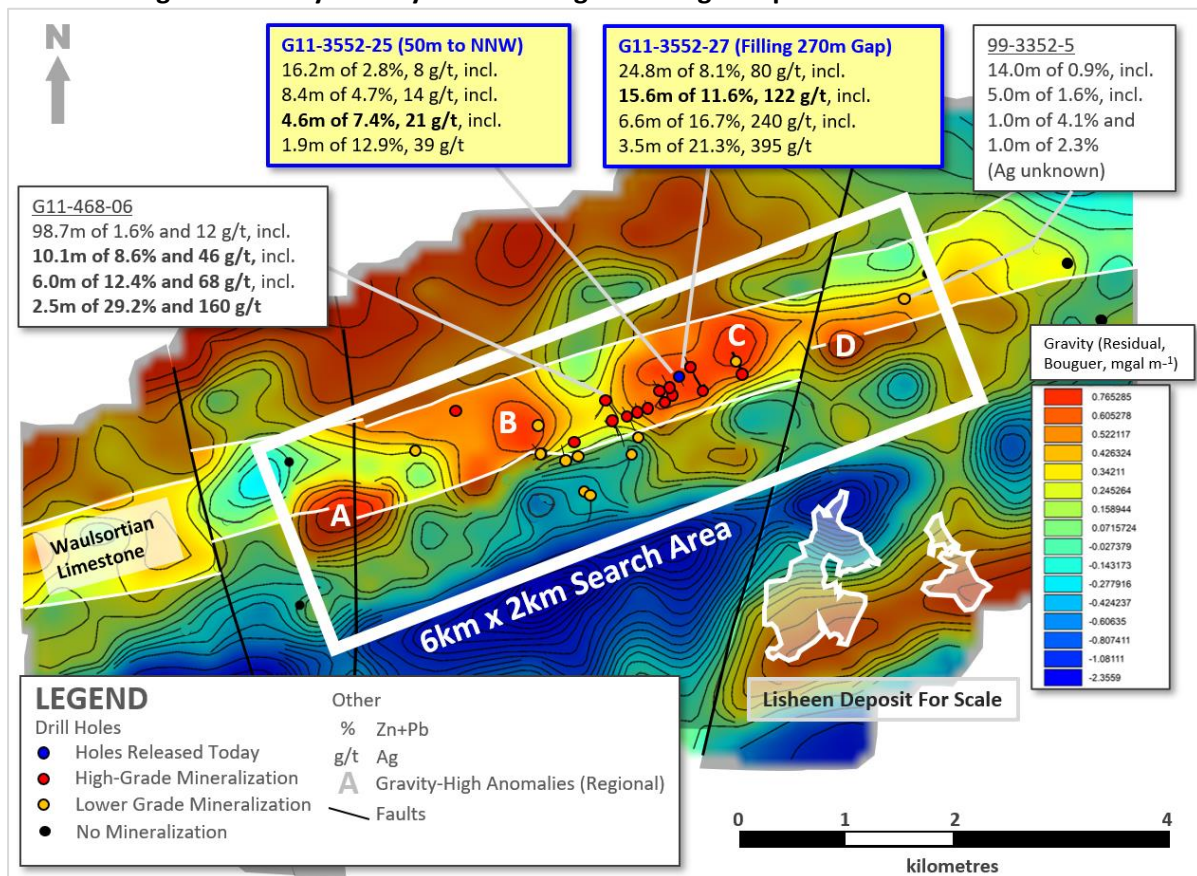
Item	From (m)	To (m)	Int (m)	Zn (%)	Pb (%)	Zn+Pb (%)	Ag (g/t)	Cu (%)
G11-3552-25	187.15	203.35	16.20	2.14	0.69	2.83	8.00	-
Incl.	187.15	195.51	8.36	3.59	1.11	4.70	14.49	-
Incl.	190.87	195.51	4.64	5.59	1.82	7.41	20.97	-
Incl.	192.69	194.60	1.91	9.59	3.32	12.92	39.19	-
G11-3552-27	213.00	237.81	24.81	5.84	2.28	8.11	80.4	0.12
Incl.	219.42	235.06	15.64	8.30	3.28	11.59	122.1	0.19
Incl.	219.42	222.21	2.79	15.57	3.77	19.35	92.79	0.03
And	228.51	235.06	6.55	11.06	5.65	16.71	240.0	0.42
Incl.	230.36	233.90	3.54	13.26	8.01	21.27	395.1	0.73

Note: True width of the overall mineralized package in all holes above is estimated at approx. 90-100% of the intersected interval

Overall, recent drilling suggests the emergence of two distinct styles of mineralization. First, **relatively flat-lying zinc-rich massive sulphide lenses** and second, ‘other high-grade mineralization’, dominated by variably dipping massive sulphides, as well as, vein-hosted and disseminated mineralization (see [Exhibits 1-3](#)). Both styles occur at or near the base of the Waulsortian Limestone and offer **great exploration opportunities** as drilling progresses.

Looking forward, seven (7) drill holes (G11-3552-24, -26, -28 and 29 to -32; see [Exhibit 3](#)) are in progress with results expected in due course. [Exhibit 3](#) shows drilling to date across 1.25km of the overall 2.6km long trend (see [Exhibit 2](#)) of significantly mineralized drill intercepts (open in all directions). This in turn is hosted within a 6km long prospective trend defined by four gravity high anomalies, only one of which (anomaly ‘C’) is systematically drilled to date (see [Exhibit 5](#)).

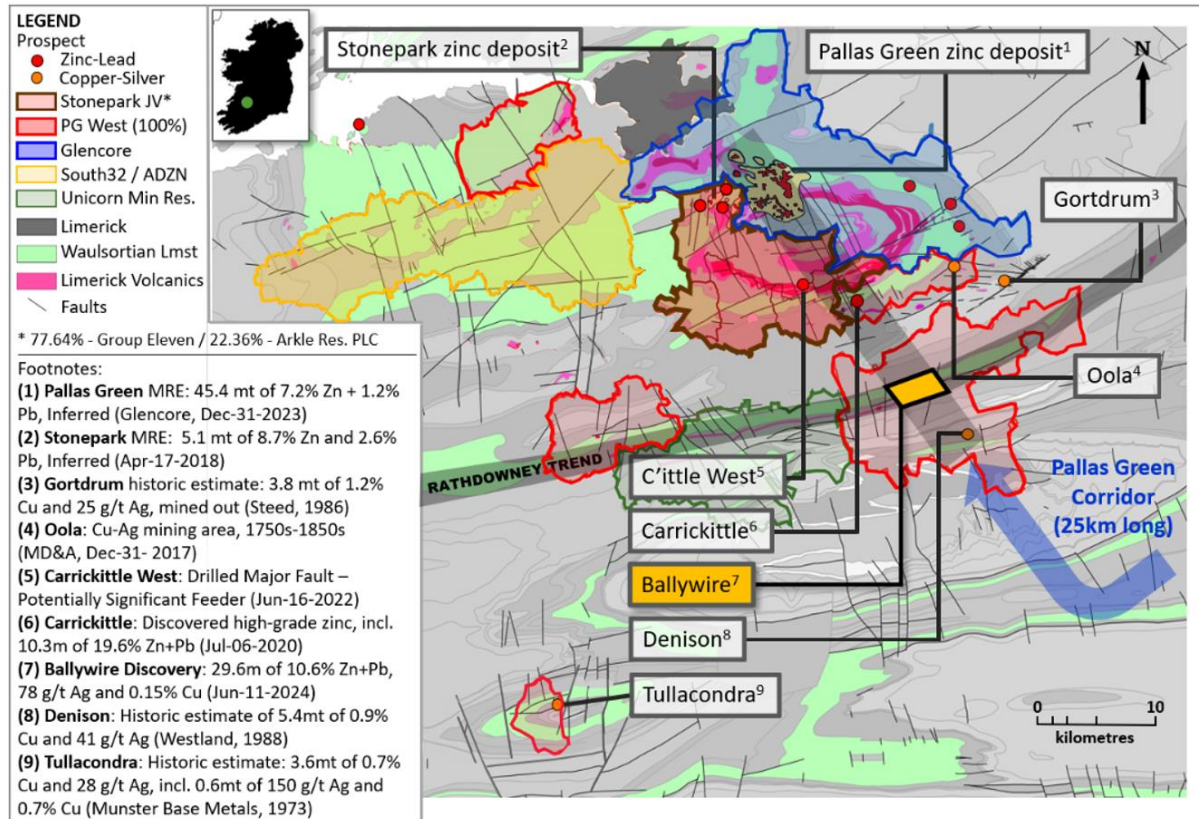
Exhibit 5. Regional Gravity at Ballywire Showing 6km Long Prospective Trend



Notes to [Exhibit 6](#): (a) Pallas Green MRE is owned by Glencore (see Glencore’s Resources and Reserves Report dated December 31, 2023); (b) Stonepark MRE: see the ‘NI 43-101 Independent Report on the Zinc-Lead Exploration Project at Stonepark, County Limerick, Ireland’, by Gordon, Kelly and van Lente, with an effective date of April 26, 2018, as found on SEDAR; and (c) the historic estimate at Denison was reported by Westland Exploration Limited in ‘Report on Prospecting Licence 464’ by Dermot Hughes dated May, 1988; the historic estimate at Gortdrum was reported in ‘The Geology and Genesis of the Gortdrum Cu-Ag-Hg Orebody’ by G.M. Steed dated 1986; and the historic estimate at Tullacondra was first reported by Munster Base Metals Ltd in ‘Report on Mallow Property’ by David Wilbur, dated December 1973; and later summarized in ‘Cu-Ag Mineralization at Tullacondra, Mallow, Co. Cork’ by Wilbur and Carter in 1986; the above three historic estimates have not been verified as current mineral resources; none of the key assumptions, parameters and methods used to prepare the historic estimates were reported and no resource categories were used; significant data compilation, re-drilling and data verification may be required by a Qualified Person before the historic

estimates can be verified and upgraded to be compliant with current NI 43-101 standards; a Qualified Person has not done sufficient work to classify them as a current mineral resource and the Company is not treating the historic estimates as current mineral resources. ‘Rathdowney Trend’ is the south-westerly projection of the Rathdowney Trend, hosting the historic Lisheen and Galmoy mines.

Exhibit 6. Regional Map of PG West (100% Interest) and Stonepark (77.64% Interest)



Note: Two westernmost prospecting licenses were surrendered in December 2024 from the Stonepark Project, reflecting decreasing prospectivity and the Company’s preference to focus on core prospects (Ballywire and Carrickittle West)

Consultant

The Company has engaged ProConsul Capital Ltd. (“ProConsul”) to provide investment marketing consulting services (the “Services”) commencing February 6th, 2025. In consideration for the Services, the Company will pay a fee of C\$6,000/month and has agreed to grant stock options to ProConsul, the number and terms of which stock options will be determined at a later date. The agreement is subject to TSX Venture Exchange acceptance and renewable on a month-to-month basis unless terminated by either party on 30 days written notice.

Qualified Person

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

Quality Assurance/Quality Control (QA/QC) Information

Group Eleven inserts certified reference materials (“CRMs” or “Standards”) as well as blank material, to its sample stream as part of its industry-standard QA/QC programme. The QC results have been reviewed by the Qualified Person, who is satisfied that all the results are within acceptable

parameters. The Qualified Person has validated the sampling and chain of custody protocols used by Group Eleven.

About Group Eleven Resources

Group Eleven Resources Corp. (TSX.V: ZNG; OTCBB: GRLVF and FRA: 3GE) is a mineral exploration company focused on advanced stage zinc exploration in the Republic of Ireland. Group Eleven announced the Ballywire discovery in September 2022. Key intercepts to date include:

- 10.8m of 10.0% Zn+Pb and 109 g/t Ag (G11-468-03)
- 10.1m of 8.6% Zn+Pb and 46 g/t Ag (G11-468-06)
- 10.5m of 14.7% Zn+Pb, 399 g/t Ag and 0.31% Cu (G11-468-12)
- 11.2m of 8.9% Zn+Pb and 83 g/t Ag (G11-3552-03)
- 29.6m of 10.6% Zn+Pb, 78 g/t Ag and 0.15% Cu (G11-3552-12) and
- 11.8m of 11.6% Zn+Pb, 48 g/t Ag (G11-3552-18)
- 15.6m of 11.6% Zn+Pb, 122 g/t Ag and 0.19% Cu (G11-3552-27)

Ballywire is located 20km from Company's 77.64%-owned Stonepark zinc-lead deposit¹, which itself is located adjacent to Glencore's Pallas Green zinc-lead deposit². The Company's two largest shareholders are Glencore Canada Corp. (17.1% interest) and Michael Gentile (16.5%). Additional information about the Company is available at www.groupelevenresources.com.

ON BEHALF OF THE BOARD OF DIRECTORS

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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 and readers are urged to review these materials, including the technical reports filed with respect to the Company's mineral properties.

¹ Stonepark MRE is 5.1 million tonnes of 11.3% Zn+Pb (8.7% Zn and 2.6% Pb), Inferred (Apr-17-2018)

² Pallas Green MRE is 45.4 million tonnes of 8.4% Zn+Pb (7.2% Zn + 1.2% Pb), Inferred (Glencore, Dec-31-2023)