



Group Eleven Commences Drilling at Carrickittle West

Vancouver, Canada, September 12, 2024 – Group Eleven Resources Corp. (TSX-V: ZNG; OTCBB: GRLVF; FRA: 3GE) (“**Group Eleven**” or the “**Company**”) is pleased to announce that it has commenced drilling at the Carrickittle West Prospect (“**Carrickittle West**”), Republic of Ireland. The prospect spans across the Company’s 76.56%-owned Stonepark Project (“**Stonepark**”) and the Company’s contiguous 100%-owned PG West Project (“**PG West**”). The Company also provides an update on its Ballywire discovery.

Stonepark – Targeting Another Significant Zinc Discovery at Carrickittle West

- Drill program of 4-5 holes at Carrickittle West totalling approx. 1,700m (hole depths of 350m to 550m) testing the southern margin of the Limerick Volcanic Complex (“**LVC**”), a prospective area of approximately 11km in strike-length
- Targets include areas of brecciation and mineralization seen in previous drilling, the Killeely volcanic centre and the SW extensions of the Coonagh Castle Fault (first intersected by Group Eleven, see news release dated 16-Jun-2022)
- Volcanic centre at Killeely, covering 2km x 6km, is the focus of renewed attention by the Company given its potential association with zinc mineralization – the only other interpreted volcanic centre in the LVC is located adjacent to the Pallas Green deposit¹ (only 5km north of Carrickittle West)

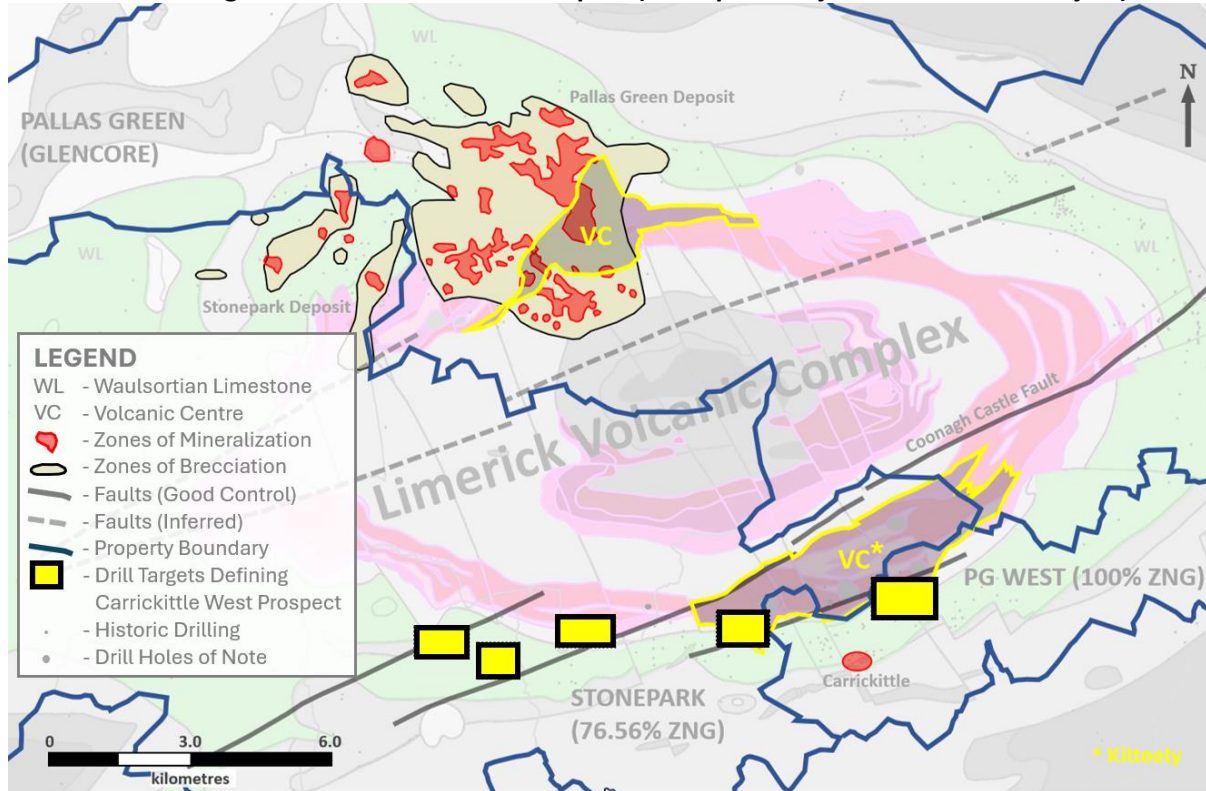
Ballywire – Next Drill Results Imminent on Growing Zinc-Lead-Silver Discovery

- The two-rig drill program at the Ballywire discovery at PG West is progressing well
- Ballywire drilling this year now totals 5,880m (including 3,475m reported to date and **eight holes** pending assay results), with the total for the year expected to range from 7,000m to 8,000m
- Next assay results are expected to include **three holes** from NE step-outs (G11-3552-15, -16 and 17) and **one hole** from a SW step-out (testing the ‘B’ gravity anomaly; G11-2654-03)

“We are excited to start our long-awaited follow-up drill program at the Carrickittle West prospect,” stated Bart Jaworski, CEO. “This program aims to provide us with critical information needed to further unlock value on this ‘Pallas Green lookalike’ target and hopefully make another discovery. At Ballywire, we look forward to providing the market with new drill results shortly. As stated previously, work announced to date suggests Ballywire is increasingly showing signs of a major zinc-lead-silver discovery.”

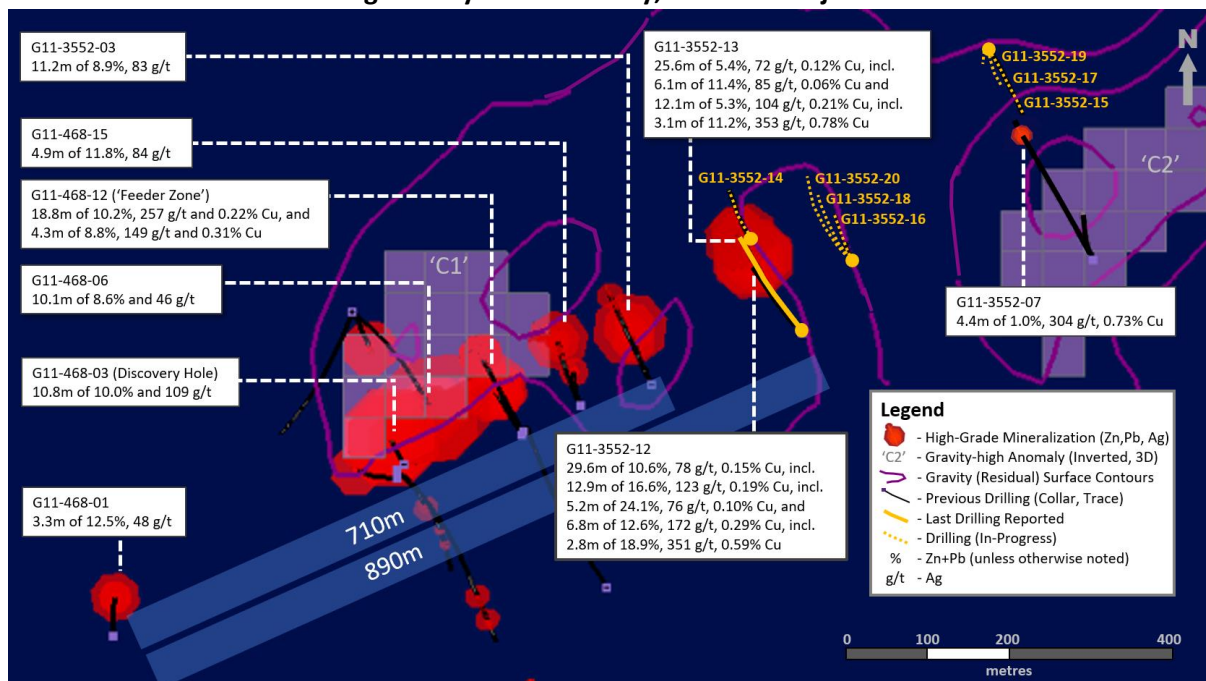
¹ Pallas Green mineral resource estimate totals 45.4 million tonnes grading 7.2% Zn and 1.2% Pb (Inferred; Glencore Reserve and Resource Report, 2023)

Exhibit 1. Drill Targets at Carrickittle West Prospect (Stonepark Project and PG West Project)



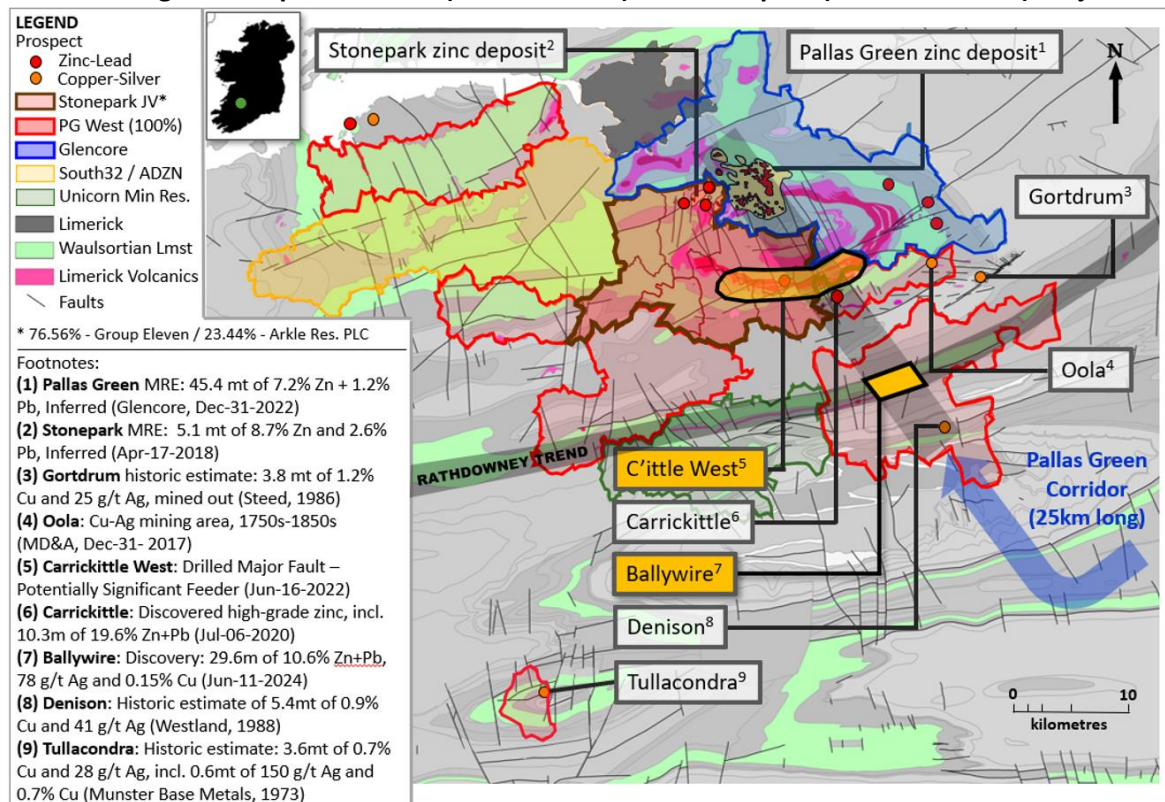
Note: Pallas Green MRE is 45.4 million tonnes of 8.4% Zn+Pb (7.2% Zn + 1.2% Pb), Inferred (Glencore, Dec-31-2023); Stonepark MRE is 5.1 million tonnes of 11.3% Zn+Pb (8.7% Zn and 2.6% Pb), Inferred (Apr-17-2018); Outline of volcanic centres ("VC") derived from Peter Strogon (1983)

Exhibit 2. Drill Results Pending at Ballywire Discovery, PG West Project



Note: In addition to the above seven holes pending assays (locations in yellow), not shown above is G11-2654-03 testing the 'B' gravity anomaly (located approx. 325m SW of G11-468-01)

Exhibit 3. Regional Map of PG West (100% Interest) and Stonepark (76.56% Interest) Projects



Notes to Exhibit 3: (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.

Qualified Person

Technical information in this news release 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.

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:

- 3.3m of 12.5% Zn+Pb and 48 g/t Ag (G11-468-01)
- 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
- 6.1m of 11.4% Zn+Pb, 85 g/t Ag (G11-3552-13)

The Company's two largest shareholders are Glencore Canada Corp. (17.6% interest) and Michael Gentile (17.0%). Additional information about the Company is available at www.groupelevenresources.com.

ON BEHALF OF THE BOARD OF DIRECTORS

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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.