

## **Group Eleven Cuts 108.5m of Mineralization in Large (360m) Step-Out at Ballywire, Incl. 5.6m of 13% Zn+Pb, 116 g/t Ag; 4.2m of 15% Zn+Pb, 34 g/t Ag; and 4.9m of 10% Zn+Pb, 39 g/t Ag**

**Vancouver, Canada, September 24, 2024** - Group Eleven Resources Corp. (TSX-V: ZNG; OTCBB: GRLVF; FRA: 3GE) (“**Group Eleven**” or the “**Company**”) is pleased to announce results from the five most recent step-out holes of the 2024 drill program at the Company’s 100%-owned Ballywire zinc-lead-silver discovery (“**Ballywire**”), PG West Project (“**PG West**”), Republic of Ireland.

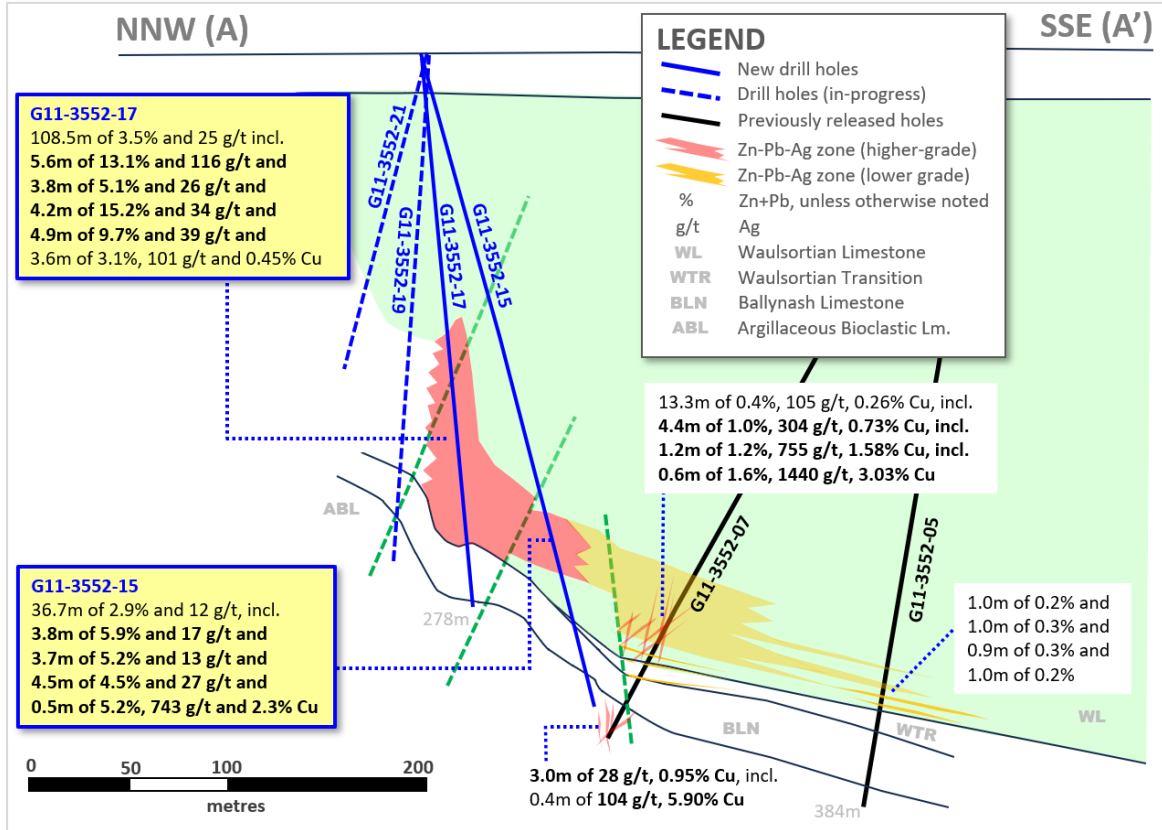
### **Highlight Intersections**

- **G11-3552-17** (a 360m step-out to the NE): **108.5m** of 3.5% Zn+Pb (2.8% Zn and 0.7% Pb) and 25 g/t Ag (starting from 143m downhole), including:
  - **5.6m of 13.1% Zn+Pb (10.5% Zn and 2.6% Pb) and 116 g/t Ag** and
  - **4.2m of 15.2% Zn+Pb (14.4% Zn and 0.8% Pb) and 34 g/t Ag** and
  - **4.9m of 9.7% Zn+Pb (6.8% Zn and 2.8% Pb) and 39 g/t Ag** and
  - 3.6m of 3.1% Zn+Pb (1.3% Zn and 1.8% Pb), **101 g/t Ag and 0.45% Cu**
- **G11-3552-16** (a 100m step-out to the NE): **24.7m** of 3.7% Zn+Pb (2.9% Zn and 0.7% Pb) and 12 g/t Ag (starting from 254m), including:
  - **7.4m of 9.1% Zn+Pb (7.4% Zn and 1.7% Pb) and 29 g/t Ag**
- **G11-3552-15** (a 360m step-out to the NE): 36.7m of 2.9% Zn+Pb (1.6% Zn and 1.3% Pb) and 12 g/t Ag (starting from 236m), including:
  - **3.8m of 5.9% Zn+Pb (4.5% Zn and 1.4% Pb) and 17 g/t Ag** and
  - 3.7m of 5.2% Zn+Pb (3.2% Zn and 2.0% Pb) and 13 g/t Ag and
  - 4.5m of 4.5% (1.9% Zn and 2.7% Pb) and 27 g/t Ag
- Two-rig drill program at Ballywire continues on schedule with the next assay results expected over the coming few weeks (**three holes** are currently completed with assays pending)

“We are excited that the high-grade footprint of the Ballywire discovery has leapt forward again,” stated Bart Jaworski, CEO. “Today’s drill results extend known high-grade mineralization at Ballywire by **360m along strike from 890m to 1,250m**, and provide compelling evidence that mineralization is intensifying towards the shallower, northeastern portion of the discovery area. The 108.5m intercept announced today is particularly notable given high-grade zones occur throughout the interval.”

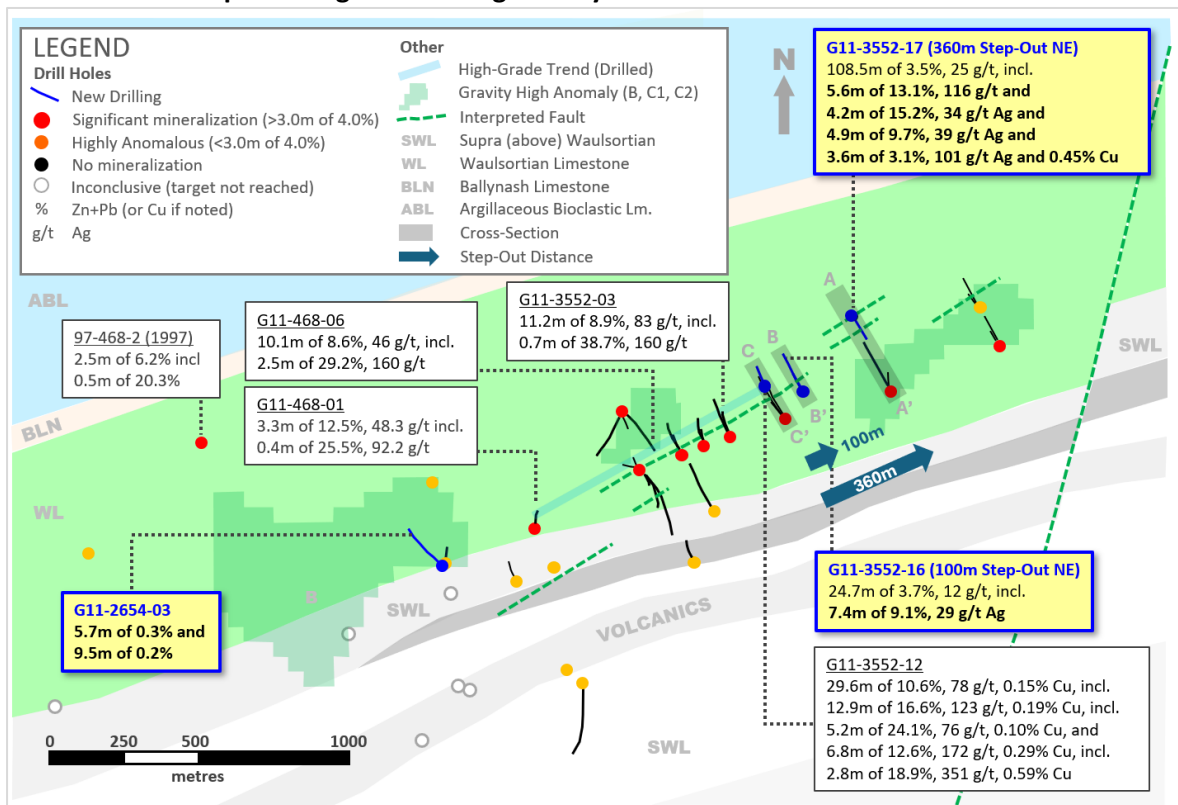
“Together with historic hole 97-468-2 and our larger step-outs earlier this year, robust mineralization pierced by drilling at Ballywire extends over **2.6km**, along a prospective trend of **over 6km**. Given today’s additional intervals of significant massive sulphide, Ballywire is again showing signs of a major zinc-lead-silver discovery. With two rigs turning, we look forward to providing further drill results over the coming few weeks.”

**Exhibit 1. Cross-Section A-A' of G11-3552-15 and -17 (360m Step-Out NE) at Ballywire**

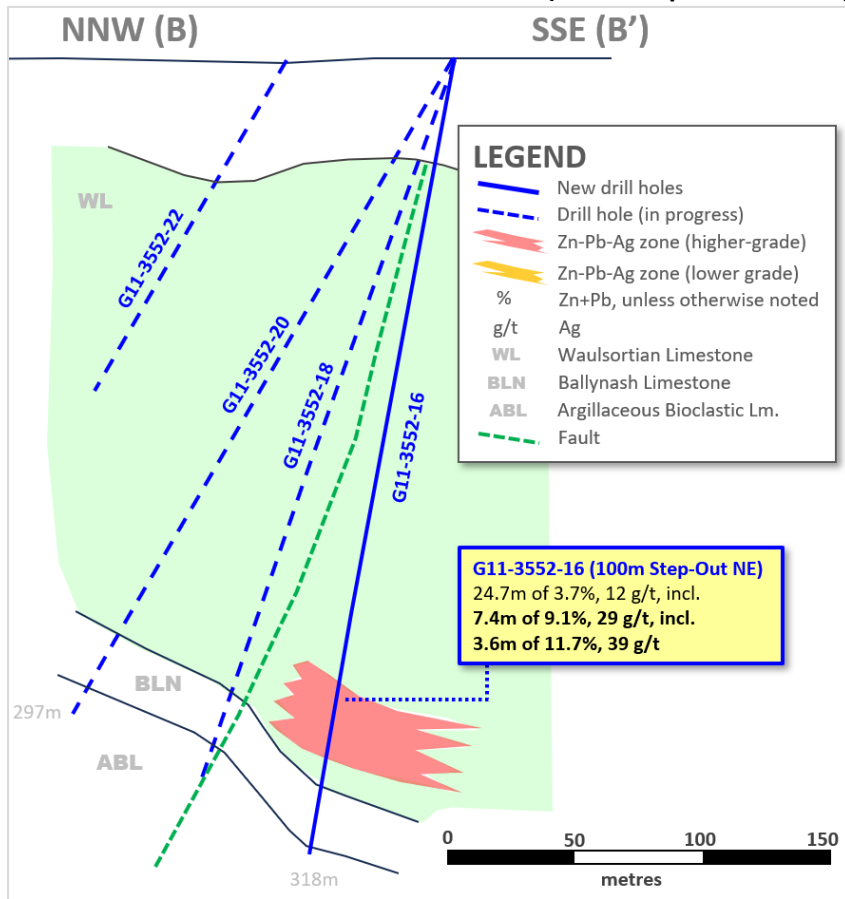


Note: G11-3552-19 is completed with assay pending; G11-3552-21 is currently being drilled; 360m step-out refers to the distance of this fence of drilling from G11-3552-12

**Exhibit 2. Plan Map Showing New Drilling at Ballywire**

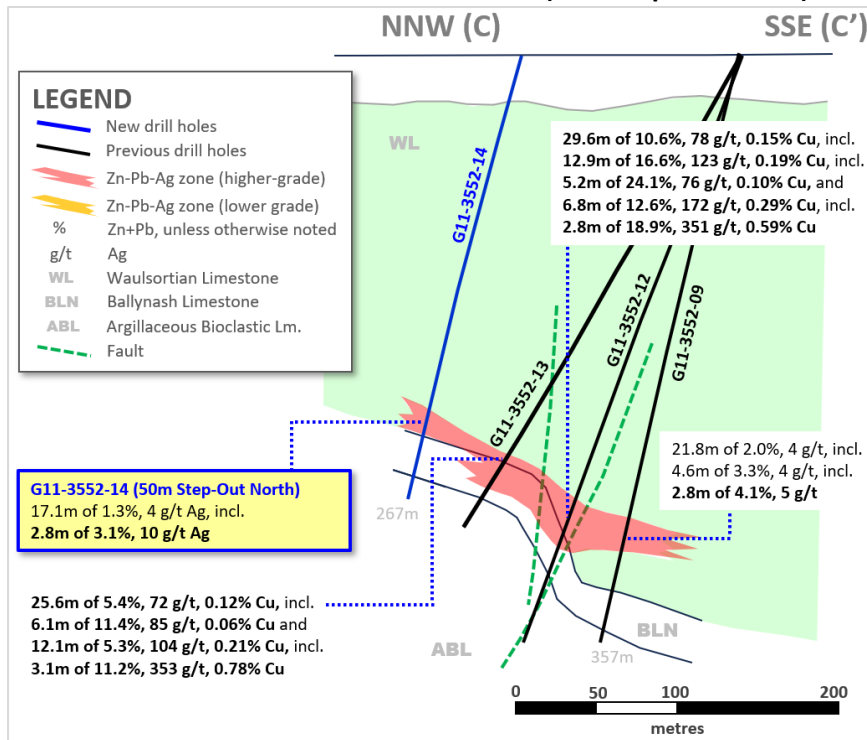


**Exhibit 3. Cross-Section B-B' of G11-3552-16 (100m Step-Out Hole NE) at Ballywire**



Note: G11-3552-18, and -20 are completed with assays pending; G11-3552-22 is currently being drilled; 100m step-out refers to the distance of this fence of drilling from G11-3552-12

**Exhibit 4. Cross-Section C-C' of G11-3552-14 (50m Step-Out North) at Ballywire**



Note: 50m step-out refers to the distance from G11-3552-14 to G11-3552-13

**Exhibit 5. Summary of Assays from G11-3552-17 at Ballywire**

Item	From (m)	To (m)	Int (m)	Zn (%)	Pb (%)	Zn+Pb (%)	Ag (g/t)	Cu (%)
G11-3552-17	143.30	251.80	<b>108.50</b>	2.76	0.71	3.46	25.1	0.04
Incl.	143.30	157.45	14.15	5.79	1.61	7.39	66.1	0.01
Incl.	<b>151.85</b>	<b>157.45</b>	<b>5.60</b>	<b>10.54</b>	<b>2.55</b>	<b>13.09</b>	<b>116.2</b>	<b>0.02</b>
And	<b>164.90</b>	<b>168.11</b>	<b>3.21</b>	<b>3.42</b>	<b>0.64</b>	<b>4.06</b>	<b>17.2</b>	<b>0.01</b>
And	174.47	192.05	17.58	2.47	0.67	3.14	13.7	0.01
Incl.	181.87	192.05	10.18	3.08	0.92	4.01	18.1	0.01
Incl.	185.56	192.05	6.49	3.11	1.26	4.38	20.8	0.01
Incl.	<b>185.56</b>	<b>189.34</b>	<b>3.78</b>	<b>3.50</b>	<b>1.61</b>	<b>5.11</b>	<b>25.6</b>	<b>0.01</b>
And	210.02	235.94	25.92	5.08	1.10	6.19	20.7	0.03
Incl.	210.02	222.16	12.14	6.68	0.52	7.20	20.1	0.01
Incl.	210.02	216.18	6.16	10.56	0.62	11.18	30.2	0.02
Incl.	<b>210.02</b>	<b>214.22</b>	<b>4.20</b>	<b>14.39</b>	<b>0.78</b>	<b>15.17</b>	<b>34.3</b>	<b>0.02</b>
And	<b>229.20</b>	<b>234.09</b>	<b>4.89</b>	<b>6.81</b>	<b>2.84</b>	<b>9.65</b>	<b>39.5</b>	<b>0.07</b>
And	241.17	251.80	10.63	1.43	0.87	2.30	76.0	0.29
Incl.	<b>242.09</b>	<b>245.70</b>	<b>3.61</b>	<b>1.27</b>	<b>1.83</b>	<b>3.10</b>	<b>100.8</b>	<b>0.45</b>

Note: True width of the overall mineralized package above is estimated at approx. 80-100% of the intersected interval; mineralized intercepts from approx. 143m to 200m consist predominantly of a series of steep north-dipping veins, whereas mineralization from approx. 200m to 250m is dominated by flat-lying layers of sphalerite-dominant massive sulphide

**Exhibit 6. Summary of Assays from G11-3552-14, -15 and -16 at Ballywire**

Item	From (m)	To (m)	Int (m)	Zn (%)	Pb (%)	Zn+Pb (%)	Ag (g/t)	Cu (%)
G11-3552-14	216.41	233.50	17.09	1.05	0.24	1.28	3.6	-
Incl.	216.41	224.34	7.93	1.55	0.27	1.82	5.6	-
Incl.	216.41	221.95	5.54	1.76	0.29	2.05	6.7	-
Incl.	216.41	219.22	<b>2.81</b>	2.65	0.40	<b>3.05</b>	<b>10.4</b>	-
G11-3552-15	236.49	294.82	58.33	1.09	0.83	1.92	18.6	-
Incl.	236.49	273.16	36.67	1.58	1.29	2.87	11.6	-
Incl.	241.11	244.87	<b>3.76</b>	4.50	1.43	<b>5.94</b>	<b>17.0</b>	-
And	249.42	253.13	<b>3.71</b>	3.16	2.04	<b>5.19</b>	<b>13.1</b>	-
And	268.65	273.16	<b>4.51</b>	1.85	2.67	<b>4.52</b>	<b>27.5</b>	-
And	290.96	291.45	0.49	4.68	0.47	5.15	<b>743.0</b>	<b>2.28</b>
G11-3552-16	254.52	279.25	24.73	2.93	0.74	3.67	12.2	-
Incl.	254.52	263.88	9.36	6.22	1.41	7.63	24.6	-
Incl.	255.52	262.91	<b>7.39</b>	7.38	1.70	<b>9.08</b>	<b>28.6</b>	-
Incl.	255.52	259.14	<b>3.62</b>	9.79	1.92	<b>11.71</b>	<b>39.3</b>	-
G11-2654-03	278.23	283.91	5.68	0.21	0.04	0.26	1.6	-
Incl.	282.70	283.91	1.21	0.70	0.13	0.83	4.7	-
And	297.14	306.63	9.49	0.13	0.04	0.16	0.7	-

Note: True width (as a % of the intersected interval) of the overall mineralized package is approx. 90-100% for G11-3552-14, 80-100% for G11-3552-15, 90-100% for G11-3552-16 and 90-100% for G11-2654-03

**Most Recent Five Holes from 2024 Drill Campaign at Ballywire Discovery**

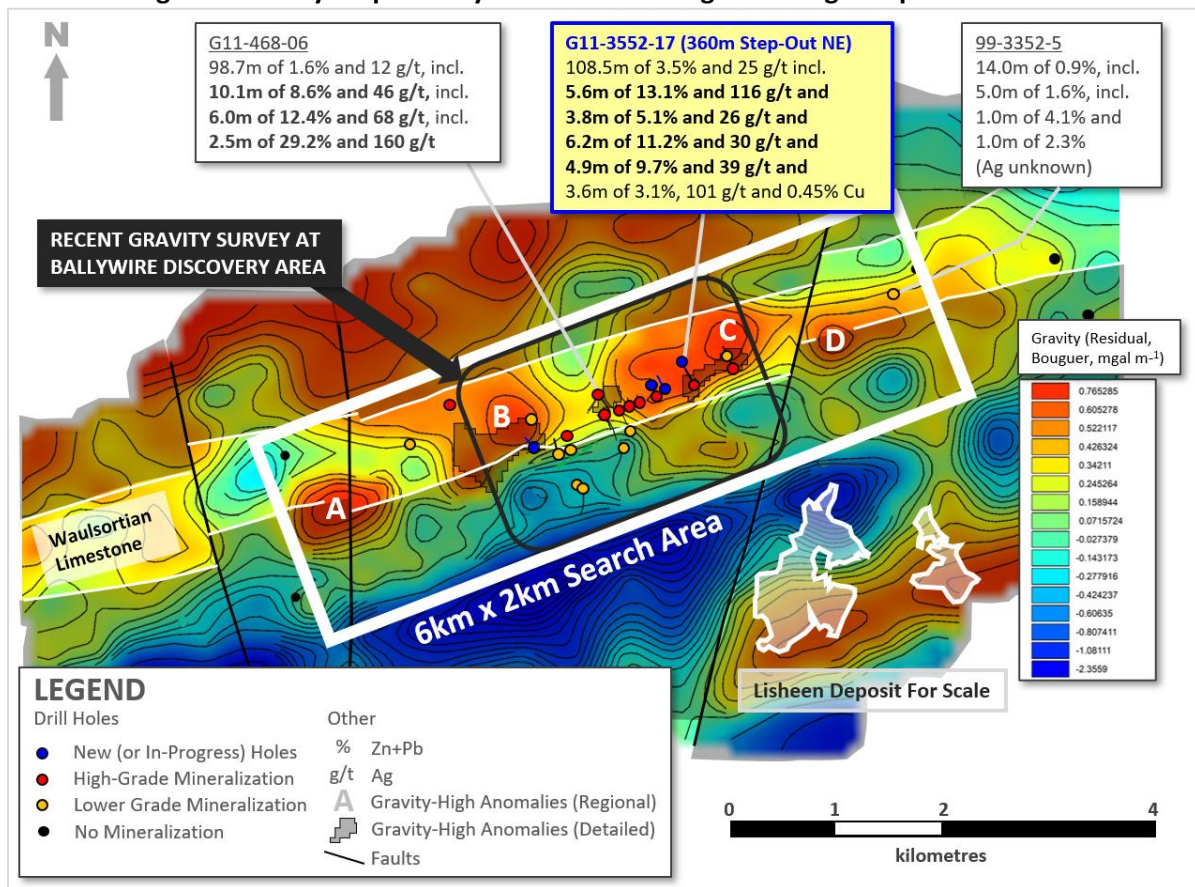
The Ballywire prospect at the Company's 100%-owned PG West Project in Republic of Ireland, is a new zinc-lead-silver discovery (first announced Sept-2022). In addition to 31 holes drilled and reported by Group Eleven to date, the most recent five (5) step-out holes (G11-3552-14, -15, -16, -17, and G11-2654-03) of the 2024 program are reported today (see [Exhibits 1 to 6](#)).



High-grade mineralization from the above drill holes 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](#)).

In addition to the above, G11-2654-03 (testing the 'B' gravity anomaly) extended known mineralization approximately 370m to the southwest from the southwestern edge of the discovery area (see [Exhibit 2](#)). The hole returned anomalous mineralization along or near the base of the Waulsortian Limestone. This information coupled with a growing set of structural (fault location) data (see [Exhibit 2](#)), suggest mineralization may be faulted southwards in this portion of the Ballywire prospect. Further drilling to the south is warranted and planned for future campaigns.

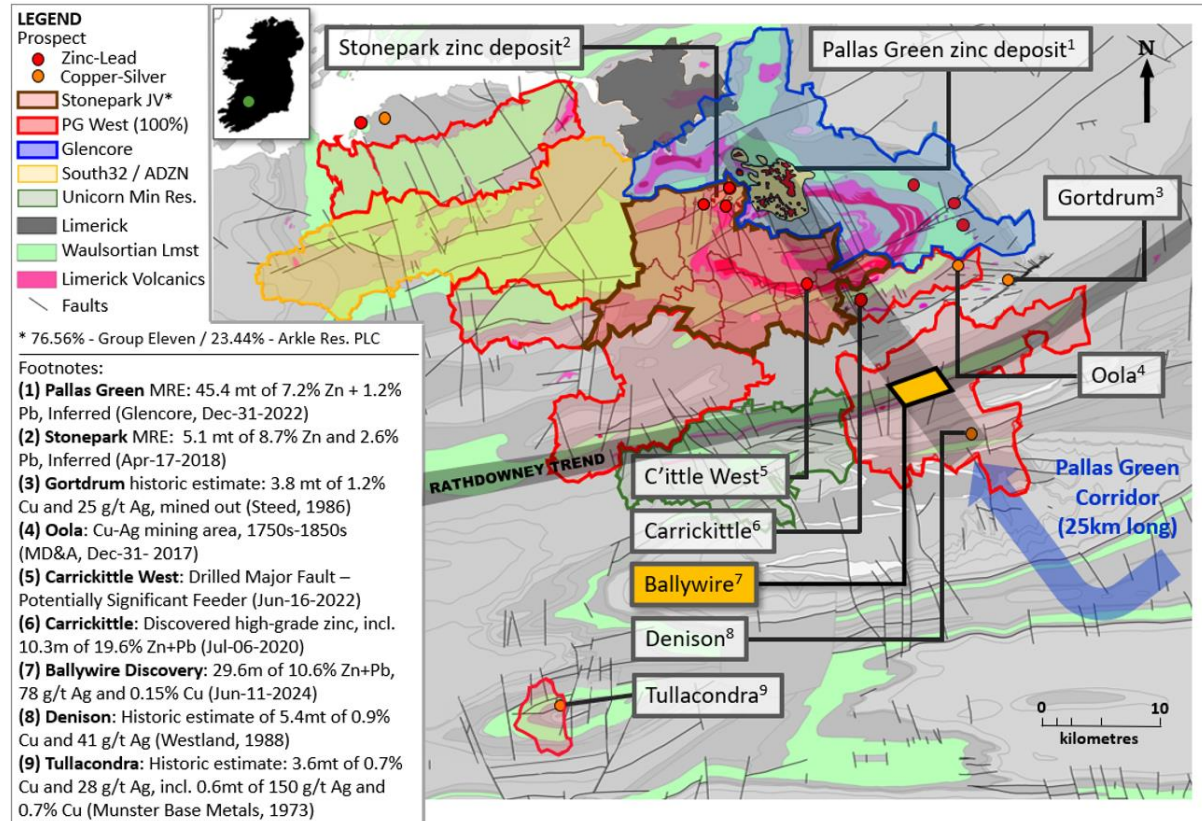
**Exhibit 7. Regional Gravity Map of Ballywire Area Showing 6km Long Prospective Trend**



Notes to [Exhibit 8](#): (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 8. Regional Map of PG West (100% Interest) and Stonepark (76.56% Interest) Projects



### 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.

### 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:

- 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)
- 5.6m of 13.1% Zn+Pb, 116 g/t Ag (G11-3552-17)

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](http://www.groupelevenresources.com).

ON BEHALF OF THE BOARD OF DIRECTORS

Bart Jaworski, P.Geol.

Chief Executive Officer

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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](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.