Announcement Summary

Entity name

ZINC OF IRELAND NL

Announcement Type

New announcement

Date of this announcement

9/4/2026

The Proposed issue is:
A placement or other type of issue

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued
New class-code to be confirmed	Director and Adviser Performance Rights A	47,250,000
New class-code to be confirmed	Director and Adviser Performance Rights B	47,250,000
New class-code to be confirmed	Officer Performance Rights A	11,250,000
New class-code to be confirmed	Officer Performance Rights B	11,250,000
New class-code to be confirmed	Director and Adviser Options A	70,000,000
New class-code to be confirmed	Director and Adviser Options B	70,000,000
New class-code to be confirmed	Officer Options A	20,000,000
New class-code to be confirmed	Officer Options B	20,000,000
ZMI	ORDINARY FULLY PAID	550,000,000

Proposed +issue date

5/6/2026

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

ZINC OF IRELAND NL

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.
If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ABN

Registration Number

23124140889

1.3 ASX issuer code

ZMI

1.4 The announcement is

New announcement

1.5 Date of this announcement

9/4/2026

1.6 The Proposed issue is:

A placement or other type of issue

Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?
Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	29/5/2026	Estimated	

Comments

Shareholder approval is required for the issue of all securities (under Listing Rules 7.1 and 10.11) other than 82,301,603 Shares to be issued under Tranche 1 of the Placement. Refer to ASX announcement dated 9 April 2026 for further details.

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?
Existing class

Will the proposed issue of this +security include an offer of attaching +securities?
No

Details of +securities proposed to be issued

ASX +security code and description

ZMI : ORDINARY FULLY PAID

Number of +securities proposed to be issued

550,000,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?
Yes

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.01000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?
New class

Will the proposed issue of this +security include an offer of attaching +securities?
No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?
No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?
No

ASX +security code

New class-code to be confirmed

+Security description

Director and Adviser Performance Rights A

+Security type

Performance options/rights

Number of +securities proposed to be issued

47,250,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?
No

Please describe the consideration being provided for the +securities

Performance Rights Class A issued to directors and advisers of the Company as a form of performance-based remuneration or consideration for services provided in connection with the Proposed Transaction. Refer to ASX announcement dated 9 April 2026 for further information.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

Will all the +securities issued in this class rank equally in all respects from their issue date?
Yes

Performance options/rights details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.0000	5/6/2031

Details of the type of +security that will be issued if the option is exercised

ZMI : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

1 Ordinary Share will be issued for each Performance Right that is converted

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Refer to ASX Announcement dated 9 April 2026 for further information. The full terms and conditions of the options will be included in the Notice of General Meeting (to be dispatched shortly).

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?
New class

Will the proposed issue of this +security include an offer of attaching +securities?
No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?
No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?
No

ASX +security code	+Security description
New class-code to be confirmed	Director and Adviser Performance Rights B

+Security type

Performance options/rights

Number of +securities proposed to be issued

47,250,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?
No

Please describe the consideration being provided for the +securities

Performance Rights Class B issued to directors and advisers of the Company as a form of performance-based remuneration or consideration for services provided in connection with the Proposed Transaction. Refer to ASX announcement dated 9 April 2026 for further information.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

Will all the +securities issued in this class rank equally in all respects from their issue date?
Yes

Performance options/rights details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.0000	5/6/2031

Details of the type of +security that will be issued if the option is exercised

ZMI : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

1 Ordinary Share will be issued for each Performance Right that is converted

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Refer to ASX Announcement dated 9 April 2026 for further information. The full terms and conditions of the options will be included in the Notice of General Meeting (to be dispatched shortly).

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?
New class

Will the proposed issue of this +security include an offer of attaching +securities?
No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?
No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?
No

ASX +security code	+Security description
New class-code to be confirmed	Officer Performance Rights A

+Security type

Performance options/rights

Number of +securities proposed to be issued

11,250,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?
No

Please describe the consideration being provided for the +securities

Performance Rights Class A issued to the incoming CEO of the Company, Mr Greg Ross, as a form of performance-based remuneration in connection with the Proposed Transaction. Refer to ASX announcement dated 9 April 2026 for further information.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

Will all the +securities issued in this class rank equally in all respects from their issue date?
Yes

Performance options/rights details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.0000	5/6/2031

Details of the type of +security that will be issued if the option is exercised

ZMI : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

1 Ordinary Share will be issued for each Performance Right that is converted

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Refer to ASX Announcement dated 9 April 2026 for further information. The full terms and conditions of the options will be included in the Notice of General Meeting (to be dispatched shortly).

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?
New class

Will the proposed issue of this +security include an offer of attaching +securities?
No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)

Have you received confirmation from

Will the entity be seeking quotation

ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?
No

of the 'new' class of +securities on ASX?
No

ASX +security code

New class-code to be confirmed

+Security description

Officer Performance Rights B

+Security type

Performance options/rights

Number of +securities proposed to be issued

11,250,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?
No

Please describe the consideration being provided for the +securities

Performance Rights Class B issued to the incoming CEO of the Company, Mr Greg Ross, as a form of performance-based remuneration in connection with the Proposed Transaction. Refer to ASX announcement dated 9 April 2026 for further information.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

Will all the +securities issued in this class rank equally in all respects from their issue date?
Yes

Performance options/rights details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.0000	5/6/2031

Details of the type of +security that will be issued if the option is exercised

ZMI : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

1 Ordinary Share will be issued for each Performance Right that is converted

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Refer to ASX Announcement dated 9 April 2026 for further information. The full terms and conditions of the options will be included in the Notice of General Meeting (to be dispatched shortly).

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Will the proposed issue of this +security include an offer of attaching +securities?
No

New class

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?
No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?
No

ASX +security code
New class-code to be confirmed

+Security description
Director and Adviser Options A

+Security type

Options

Number of +securities proposed to be issued

70,000,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?
No

Please describe the consideration being provided for the +securities

Options (Class A) issued to various directors and advisers of the Company as a form of performance based remuneration or consideration for services provided in connection with the Proposed Transaction. Refer to ASX announcement dated 9 April 2026 for further information.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

Will all the +securities issued in this class rank equally in all respects from their issue date?
Yes

Options details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.2000	5/5/2029

Details of the type of +security that will be issued if the option is exercised

ZMI : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

1 Ordinary Share will be issued for each Option that is exercised

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities

proposed to be issued or provide the information by separate announcement.

Refer to ASX announcement dated 9 April 2026 further information. The full terms and conditions of the options will be included in the Notice of General Meeting (to be dispatched shortly).

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?
New class

Will the proposed issue of this +security include an offer of attaching +securities?
No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?
No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?
No

ASX +security code

New class-code to be confirmed

+Security description

Director and Adviser Options B

+Security type

Options

Number of +securities proposed to be issued

70,000,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?
No

Please describe the consideration being provided for the +securities

Options (Class B) issued to various directors and advisers of the Company as a form of performance based remuneration or consideration for services provided in connection with the Proposed Transaction. Refer to ASX announcement dated 9 April 2026 for further information.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

Will all the +securities issued in this class rank equally in all respects from their issue date?
Yes

Options details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.3000	5/5/2030

Details of the type of +security that will be issued if the option is exercised

ZMI : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

1 Ordinary Share will be issued for each Option that is exercised

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Refer to ASX announcement dated 9 April 2026 further information. The full terms and conditions of the options will be included in the Notice of General Meeting (to be dispatched shortly).

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?
New class

Will the proposed issue of this +security include an offer of attaching +securities?
No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?
No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?
No

ASX +security code	+Security description
New class-code to be confirmed	Officer Options A

+Security type

Options

Number of +securities proposed to be issued

20,000,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?
No

Please describe the consideration being provided for the +securities

Options (Class A) issued to the incoming CEO of the Company, Mr Greg Ross, as a form of performance based remuneration in connection with the Proposed Transaction. Refer to ASX announcement dated 9 April 2026 for further information.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

Will all the +securities issued in this class rank equally in all respects from their issue date?
Yes

Options details

+Security currency	**Exercise price**	**Expiry date**
AUD - Australian Dollar	AUD 0.2000	5/5/2029

Details of the type of +security that will be issued if the option is exercised

ZMI : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

1 Ordinary Share will be issued for each Option that is exercised

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Refer to ASX announcement dated 9 April 2026 further information. The full terms and conditions of the options will be included in the Notice of General Meeting (to be dispatched shortly).

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?
New class

Will the proposed issue of this +security include an offer of attaching +securities?
No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?
No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?
No

ASX +security code

New class-code to be confirmed

+Security description

Officer Options B

+Security type

Options

Number of +securities proposed to be issued

20,000,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?
No

Please describe the consideration being provided for the +securities

Options (Class B) issued to the incoming CEO of the Company, Mr Greg Ross, as a form of performance based remuneration in connection with the Proposed Transaction. Refer to ASX announcement dated 9 April 2026 for further information.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

Will all the +securities issued in this class rank equally in all respects from their issue date?
Yes

Options details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.3000	5/5/2030

Details of the type of +security that will be issued if the option is exercised

ZMI : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

1 Ordinary Share will be issued for each Option that is exercised

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Refer to ASX announcement dated 9 April 2026 further information. The full terms and conditions of the options will be included in the Notice of General Meeting (to be dispatched shortly).

Part 7C - Timetable

7C.1 Proposed +issue date

5/6/2026

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?
No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?
Yes

7D.1b (i) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?

82,301,603

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?
No

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?
Yes

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?
No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?
No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?
No

7E.2 Is the proposed issue to be underwritten?
No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

Placement funds will be used for diamond drilling at Kildare, metallurgical and characterisation testwork, expenditure in relation to ARGO Technology, and working capital. Refer to ASX announcement dated 9 April 2026 for further information.

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?
No

7F.2 Any other information the entity wishes to provide about the proposed issue

Refer to ASX announcement dated 9 April 2026 for further information.

7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:
The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)