

STONEPARK ZINC PROJECT

The Stonepark Zinc Project is formed of seven contiguous prospecting licences covering an area of approximately 201 square kilometres. Glencore’s Pallas Green project lies immediately to the east. The project block is bounded to the south and west by Group Eleven’s extensive PG West Project and by Adventus Mining Corporation’s Rathkeale Project (Rathkeale is subject to an earn-in agreement with South32 Base Metals Ireland Limited). South32 Base Metals Ireland is a wholly-owned subsidiary of South32 Limited.

The Stonepark Project Joint Venture (known as TILZ) was originally formed with Teck of Canada who earned in 76.56%, drilling 54,767 metres between 2007 and 2012 and conducting other geological and geophysical studies, including 18 line kilometres of 2D seismic surveys. Teck sold their share to Group Eleven Resources Corp. in late 2017. Group Eleven is a Canadian-listed company with extensive base metal licence holdings in Ireland, backed by Toronto listed MAG Silver Corp. and with a significant holding by Teck Resources. Arkle Resources hold a 23.44% working interest in the Stonepark Zinc Project, and have maintained this share by contributing to the current exploration program.

The northern-most prospecting licence in the block (PL 2638) hosts a maiden Inferred Mineral Resource totalling 5.1 million tonnes at 11.3% zinc and lead combined (8.7% Zn and 2.6% Pb), detailed in a NI 43-101 Independent Report. The Resource is formed by three main zones of known mineralisation: Stonepark North, Stonepark and Stonepark West, located west of Glencore’s Pallas Green deposit. The deposit is relatively shallow (occurring at depths ranging from 190 metres to 395 metres) and consists of flat-lying lenses (1.0 to >7.5 metres thick) of massive to semi-massive sphalerite, galena and pyrite hosted in thick (10 to >75 metres) hydrothermal alteration bodies (primarily black matrix breccias) within the Waulsortian limestone.

Area	Resource Category	Tonnes ('000)	Grades			Metal Content (pounds)		
			Zn (%)	Pb (%)	Zn+Pb (%)	Zn ('000)	Pb ('000)	Zn+Pb ('000)
Stonepark North	Inferred	3,900	9.2	2.9	12.1	790,200	247,600	1,037,800
Stonepark West	Inferred	800	7.1	2.2	9.3	128,000	39,900	167,900
Stonepark	Inferred	400	7.0	1.0	8.0	64,000	9,100	73,100
Total		5,100	8.7	2.6	11.3	982,200	296,600	1,278,800

Figure 1: Stonepark resource

During 2019, a four-hole program across the Stonepark property was completed with results published in the same year. Beyond PL 2638, Group Eleven have developed the concept of a mineralised trend called the 'Pallas Green Corridor', extending from Pallas Green deposit into the south of the project block and south towards the historic Carrickittle prospect (where high historic intercepts are known e.g. 2.4 metres of 26.8% zinc + lead and 61 g/t silver).

The 'Kilteely hole' (G11-450-01) was positioned to test an area 1.4 kilometres northwest of the known high-grade zinc mineralisation at the Carrickittle prospect along the Pallas Green Corridor. The hole intersected a vertically extensive (230 metre) zone (downhole depth of 200-430 metres) containing varying amounts of extensive iron-sulphide (pyrite and possible marcasite), chert (suspected to be either volcanogenic and/or hydrothermal) and brecciation (mostly hydrothermal) - within a package of predominantly flat-lying and interlayered volcanics and limestones. Black cherts near the top of the

Waulsortian unit contain local elevated zinc and other metals. This sequence is interpreted to represent the peripheral part of a hydrothermal system typical of southern Irish-Type zinc deposits.

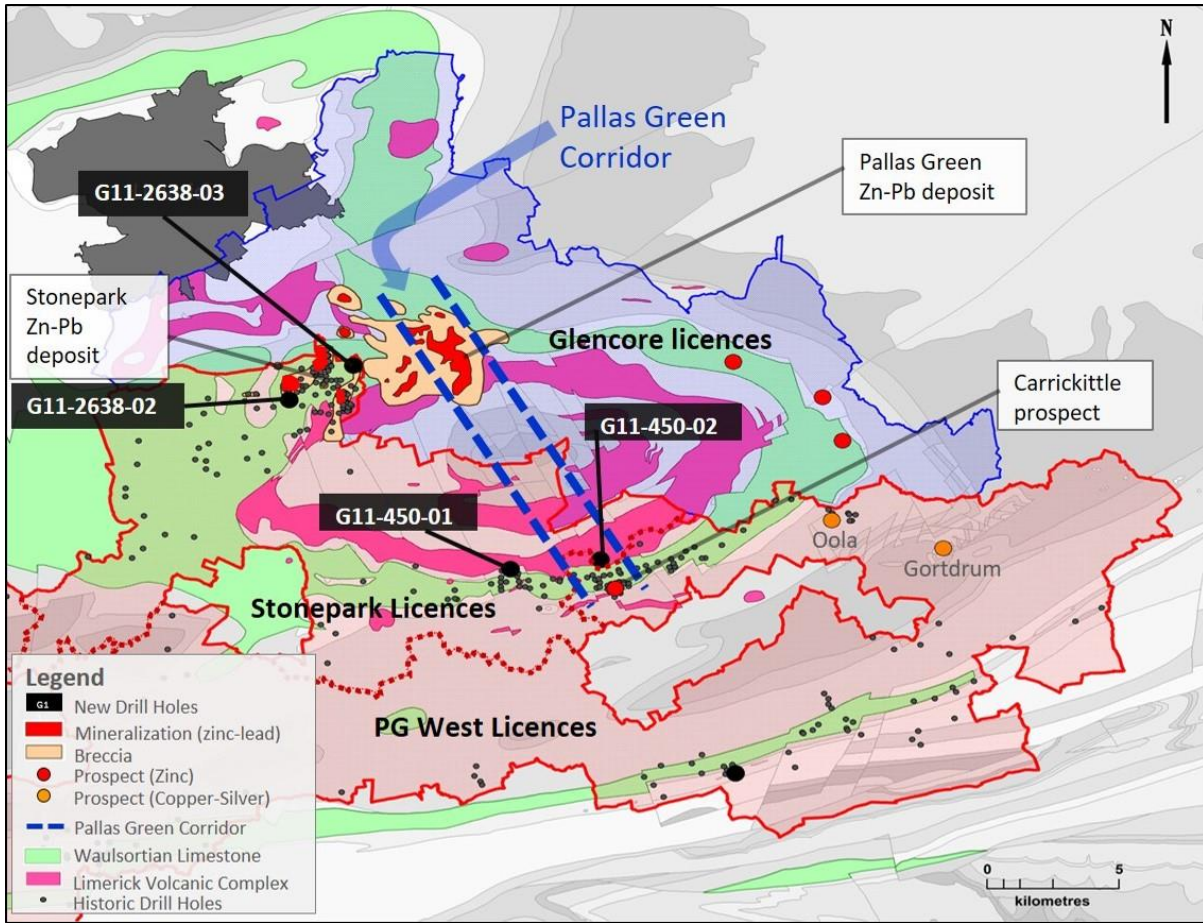


Figure 2 Mineralisation and location of 2018/2019 drill holes at the Stonepark Zinc Project

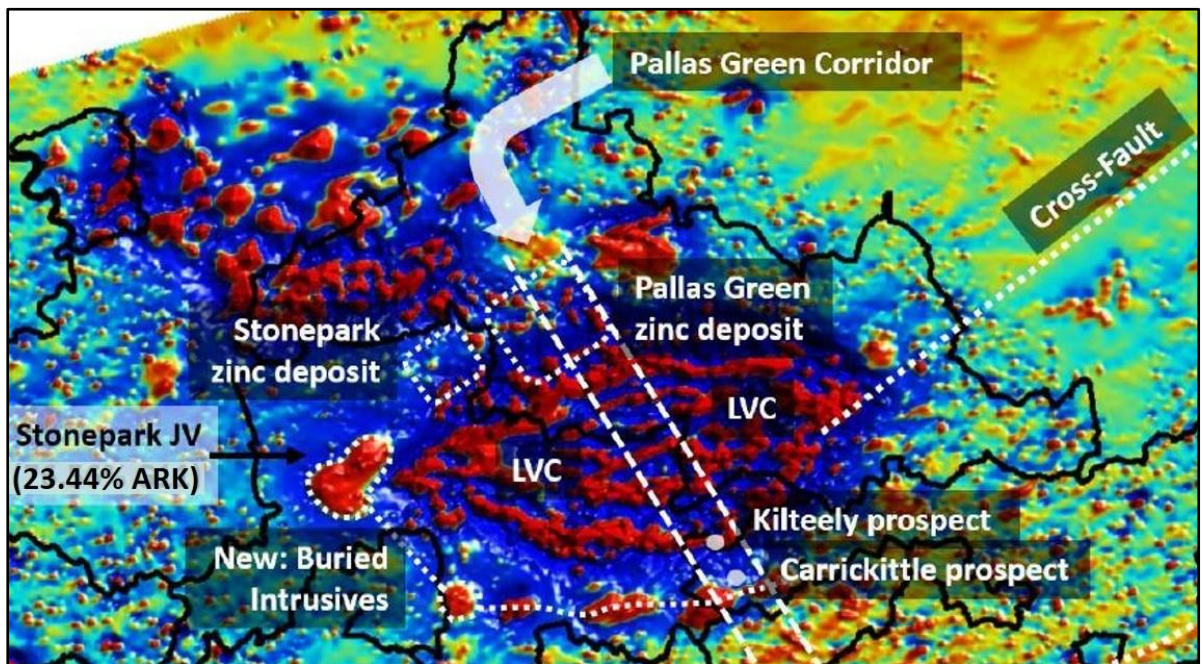


Figure 3 Magnetic Data from Tellus Survey over the Stonepark JV (source Group Eleven Resources Corp.)

The Geological Survey of Ireland's Tellus airborne geophysical survey, which was completed during 2019, identified a number of previously unknown geological features and shows the Limerick Volcanic cover rocks (limerick Volcanic Complex or LVC) in much clearer detail than on any previous survey. The data helps corroborate the key exploration concept - the 'Pallas Green Corridor' and cross-fault north of Kiltteely. New and prospective features, likely representing buried volcanic centres or intrusions, have been identified along the southwestern margin of the Limerick Volcanics.

During 2020 two step out diamond drill holes (G11-2638-04 and 05) were drilled outside of the Stonepark mineral resource totalling 864m. G11-2638-04 was targeted to infill a gap between two high grade zones to the north and south. Highlights of this hole included 2.15m at 4.31% combined lead, zinc and 1.55m at 4.5% combined lead, zinc extending the mineralisation beyond the boundary of the current mineral resource estimate. G11-2638-05 intersected low grade sulphides of up to 2m at 1.21% combined lead, zinc.

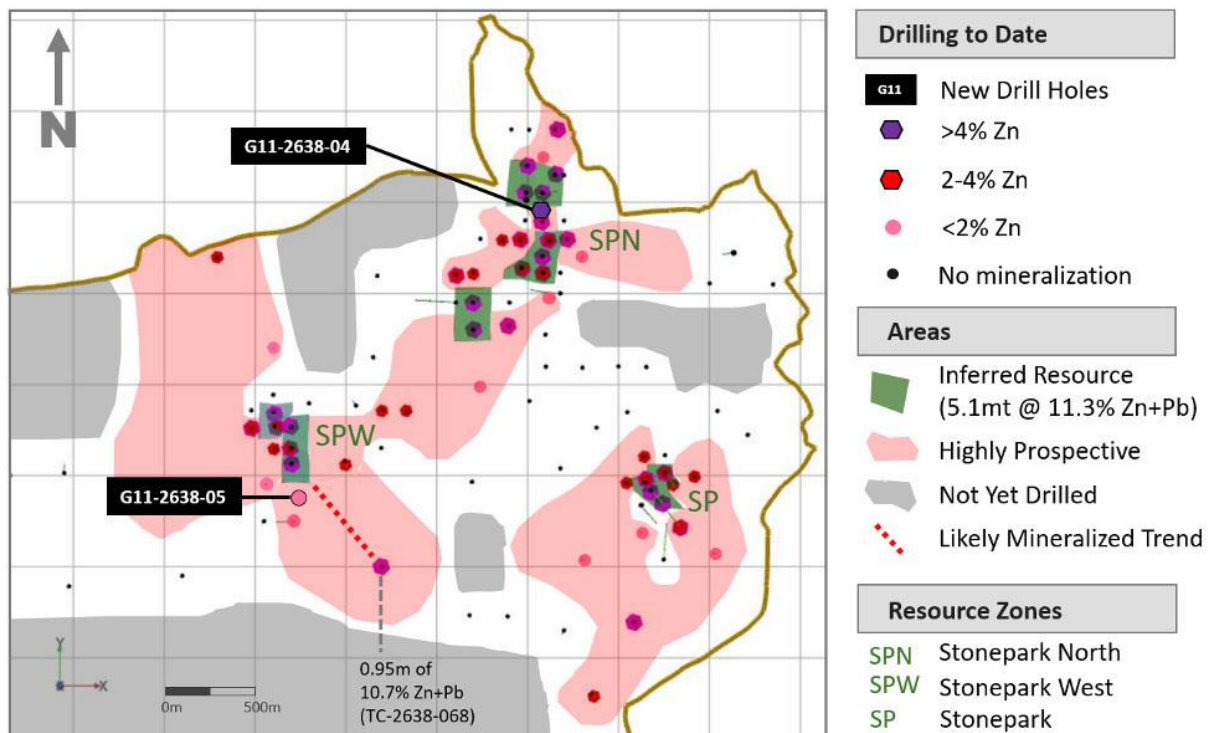


Figure 4 Location map of the 2 step out holes drilled at Stonepark 2020

In 2022 seven drillholes were completed across the entire block. Three holes were positioned at the main targets at Carrickittle North, Carrickittle West and Stonepark West. Four short exploratory holes were drilled within the other licences. The highlight of the recent drilling was the identification of a major fault structure at Carrickittle West thought to be connected to the highly prospective Coonagh Castle Fault. This now identifies a new high priority zinc target at depth for immediate follow-up drilling. Exploratory drilling within the other licences in the block has identified significant mineralised trends which will also be followed up with further drilling planned in late 2024.

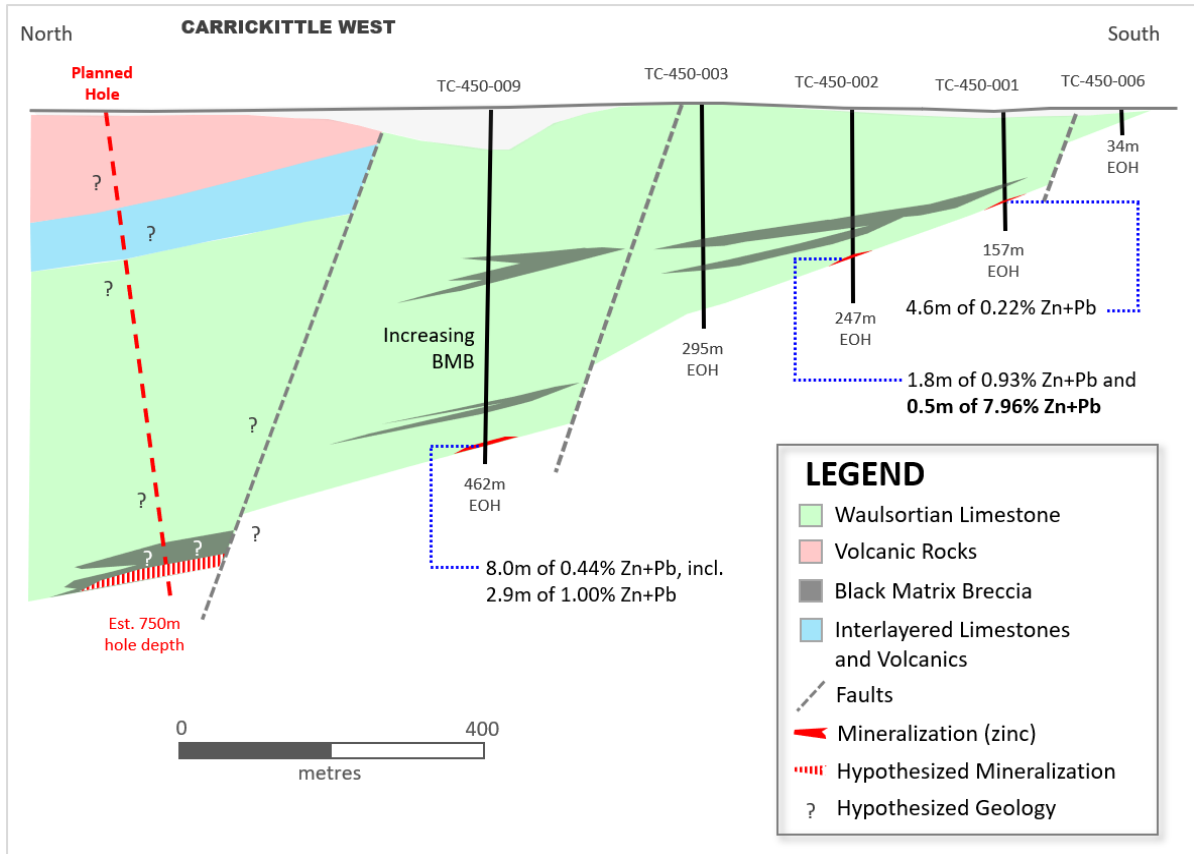


Figure 5 Carrickittle West target with proposed deep hole

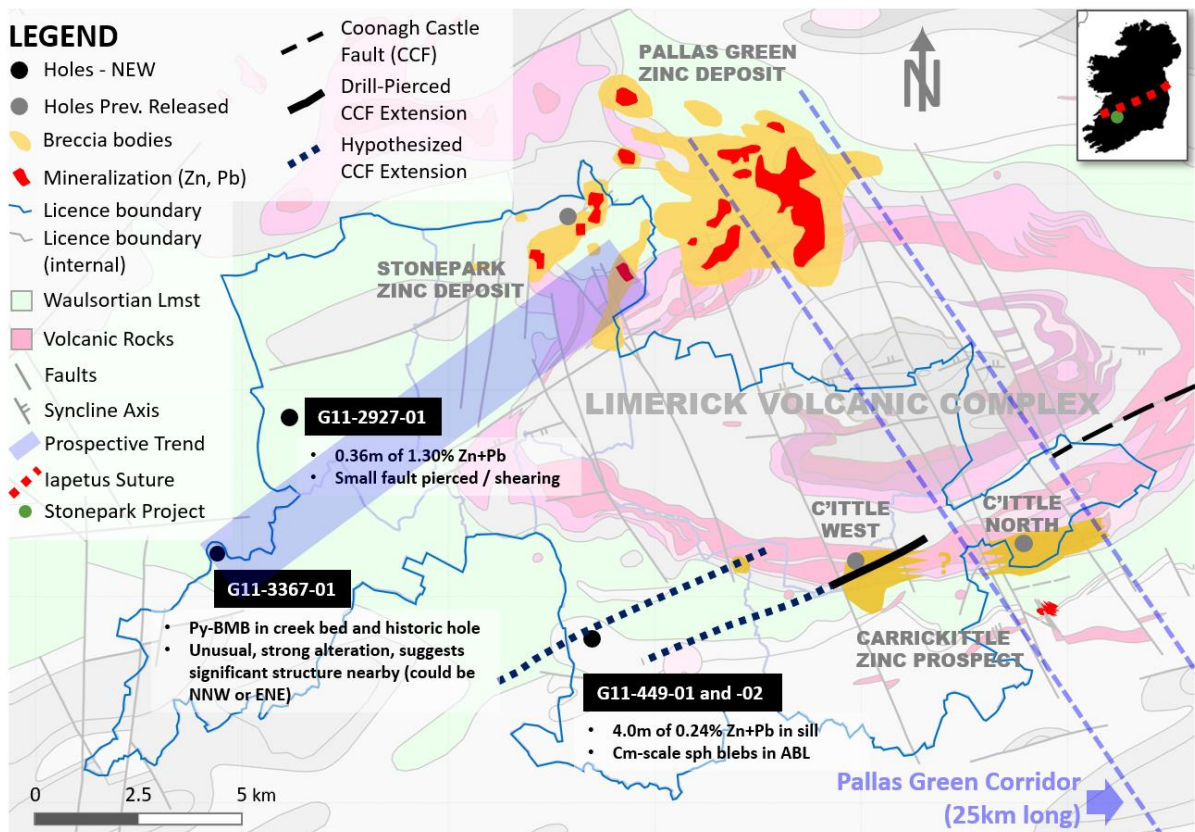


Figure 6 Location map of most recent exploratory drilling 2022