



Group Eleven Extends Strike at Ballywire to 2.6km and Intersects High-Grade Silver and Copper, Including 4.4m of 304 g/t Ag and 0.73% Cu

Vancouver, Canada, April 4, 2024 - Group Eleven Resources Corp. (TSX-V: ZNG; OTCBB: GRLVF; FRA: 3GE) ("Group Eleven" or the "Company") is pleased to announce results from the first four 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.

Highlights

- Mineralization intersected in all four step-out holes testing the previously undrilled C2 and C3 gravity-high anomalies (located 530m and 930m east of the Ballywire discovery area)
- Key intersections include:
 - **4.6m of 5.2% Zn+Pb** (4.4% Zn and 0.9% Pb) **and 15 g/t Ag** (from 288.9m down hole), including 1.9m of **6.9% Zn+Pb** (5.5% Zn and 1.4% Pb) and **22 g/t Ag** within a 59.7m package of intermittent mineralization (not yet fully assayed) in G11-3552-08, a **930m step-out** (testing Anomaly C3)
 - **2.7m of 4.3% Zn+Pb** (1.1% Zn and 3.2% Pb) and 7 g/t Ag, including **0.6m of 12.9% Zn+Pb** (1.5% Zn and 11.4% Pb) and **16 g/t Ag** (from 291.5m down hole) within a 22.5m wide zone of mineralization in G11-3552-06, approx. 100m south of the above hole; and
 - **4.4m of 304 g/t Ag, 0.73% Cu** and 1.0% Zn+Pb (0.9% Zn and 0.1% Pb) (starting at 331.6m down hole), including **0.6m of 1,440 g/t Ag, 3.03% Cu and 1.6% Zn+Pb** (1.5% Zn and 0.2% Pb), the highest silver value ever intersected by the Company, within a 91.9m package of intermittent mineralization in G11-3552-07, a **530m step-out** (Anomaly C2)
- The above results combined with the projection of the high-grade trend at the discovery area, suggest that the strength of the system is increasing to the north of the C2 and C3 anomalies
- Drilling continues with two rigs, testing further north on Anomaly C3 and in between the discovery area and Anomaly C2, respectively

"We are very pleased that robust mineralization at Ballywire has now been intersected over a strike length of over 2.6km, up from 1.7km previously," stated Bart Jaworski, CEO. "This extended breadth includes 710m at the discovery area, a historic intercept 1km to the west and now step-out drilling up to 930m to the east. The fact that gravity-high anomalies C2 and C3 are spatially associated with mineralization bodes well for the rest of our prospective trend which is defined by gravity-high anomalies over a strike-length of 6km. We look forward to systematically drill testing these anomalies over the coming weeks and months. With a 2.6km-long footprint, a 6km-long prospective trend and some of the highest silver values ever attained in Ireland, Ballywire is increasingly showing signs of a major zinc-lead-silver discovery."

First Four 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 21 holes drilled and reported by

Group Eleven to date, the next four step-out holes (G11-3552-05 to -08) of the 2024 program are reported today (see Exhibits 1 to 6). Holes G11-3552-09 to -11 are in-progress.

Exhibit 1. Plan Map of New Holes from 2024 Program vs. Gravity-High Anomalies at Ballywire

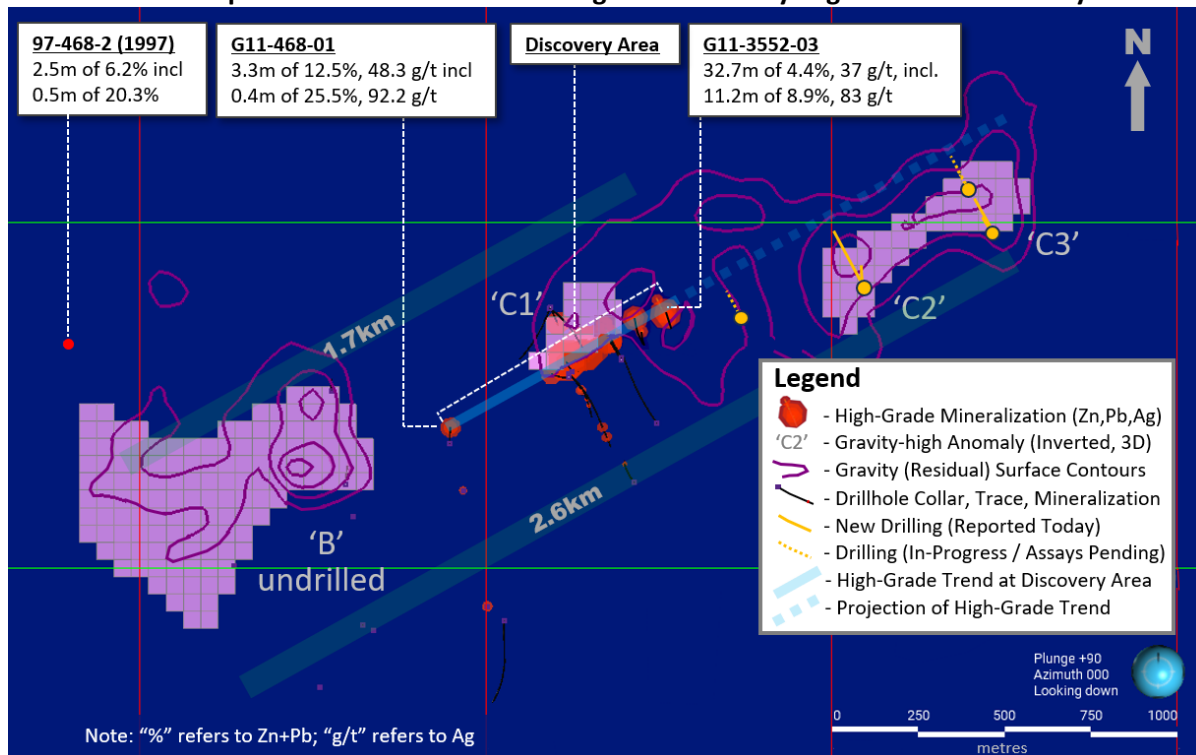


Exhibit 2. Plan Map of New Holes from 2024 Program vs. Local Geology at Ballywire

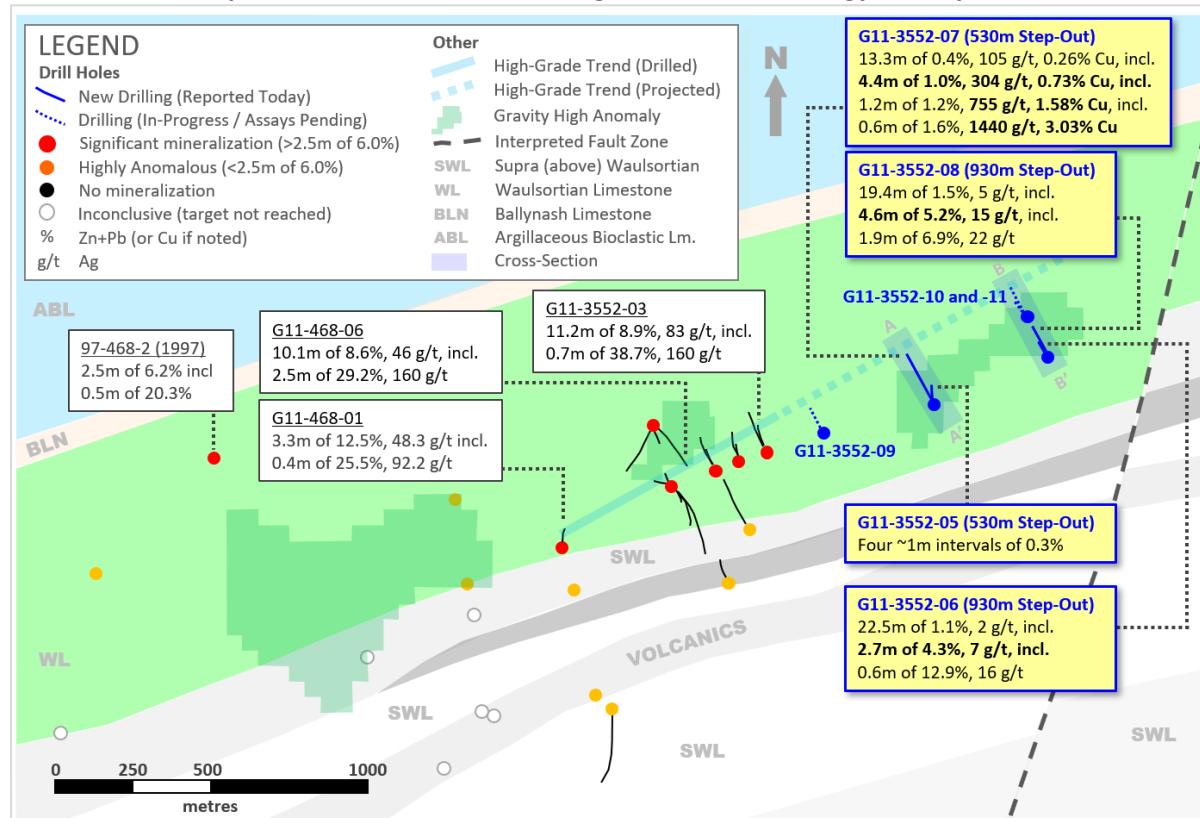


Exhibit 3. Cross-Section A-A' of G11-3552-05 and -07 (530m Step-Out Holes) at Ballywire

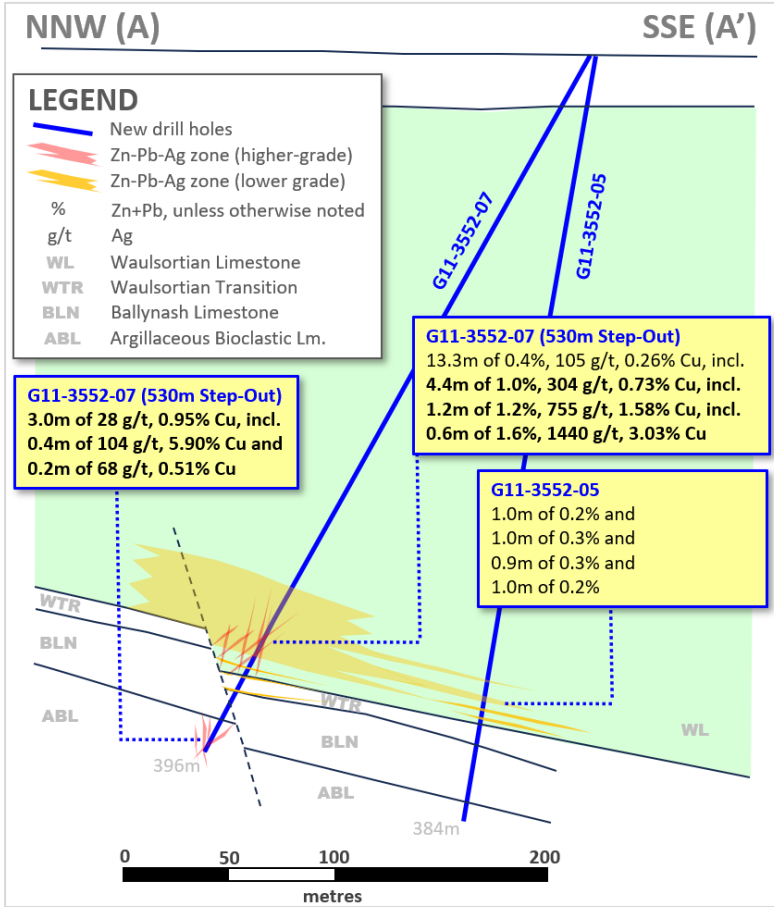
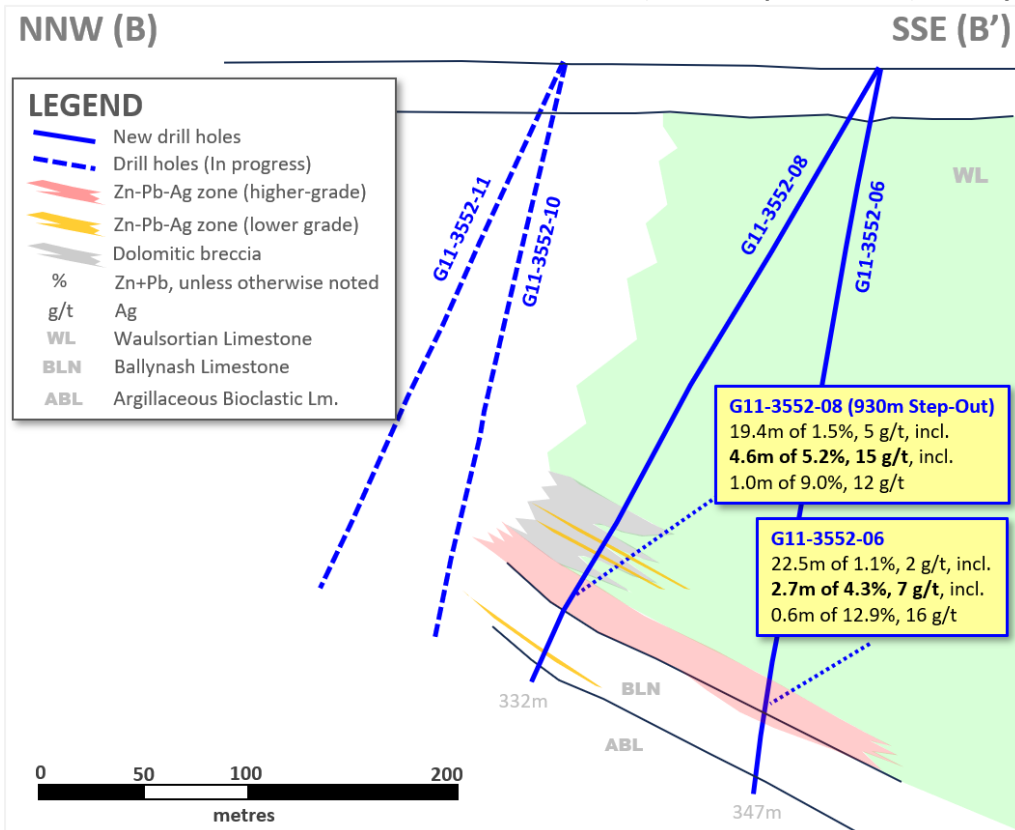


Exhibit 4. Cross-Section B-B' of G11-3552-06 and -08 (930m Step-Out Holes) at Ballywire



Mineralization occurs as sphalerite, galena, pyrite, chalcopyrite and suspected tennantite-tetrahedrite, and is bedding parallel along and close to the base of the Waulsortian limestone. Notably, significant volumes of dark grey, dolomitic breccias are present in hole G11-3552-08 (see [Exhibit 4](#)). Today's drill results combined with the projection of the high-grade trend at the discovery area (see [Exhibits 1 and 2](#)), suggest that the strength of the mineralizing system is increasing to the north of the C2 and C3 gravity-high anomalies.

Exhibit 5. Summary of Assays from G11-3552-05, -06 and -08 at Ballywire

Item	From (m)	To (m)	Int (m)	Zn (%)	Pb (%)	Zn+Pb (%)	Ag (g/t)
G11-3552-05	312.36	313.34	0.98	0.20	0.04	0.24	-
And	322.84	323.80	0.96	0.23	0.10	0.33	-
And	325.71	326.57	0.86	0.24	0.04	0.28	-
And	329.53	330.49	0.96	0.17	0.04	0.21	-
G11-3552-06	291.54	314.00	22.46	0.63	0.45	1.08	2.1
Incl.	306.51	314.00	7.49	1.37	1.22	2.60	4.2
Incl.	310.92	314.40	3.48	0.96	2.40	3.36	5.6
Incl.	311.75	314.40	2.65	1.06	3.24	4.30	6.9
Incl.	313.40	314.00	0.60	1.54	11.40	12.94	16.3
G11-3552-08	279.00	298.40	19.40	1.18	0.35	1.53	5.5
Incl.	286.96	298.40	11.44	1.95	0.57	2.52	8.3
Incl.	288.90	293.54	4.64	4.36	0.86	5.22	15.0
Incl.	289.75	291.66	1.91	5.52	1.35	6.87	22.3
Incl.	289.75	290.75	1.00	7.69	1.34	9.03	11.6

Note: True width as a percentage of drilled intercept is approximately 90-100% for G11-3552-05, -06 and -08

Exhibit 6. Summary of Assays from G11-3552-07 at Ballywire

Item	From (m)	To (m)	Int (m)	Zn (%)	Pb (%)	Zn+Pb (%)	Ag (g/t)	Cu (%)
G11-3552-07	330.30	343.55	13.25	0.38	0.04	0.43	105.0	0.26
Incl.	331.57	332.09	0.52	1.27	0.17	1.43	12.4	0.03
And	332.09	332.43	0.34	1.14	0.05	1.19	14.6	0.04
And	332.43	333.10	0.67	1.07	0.10	1.16	469.0	1.56
And	333.10	333.45	0.35	0.64	0.04	0.69	30.7	0.05
And	333.45	333.70	0.25	0.74	0.02	0.76	485.0	0.94
And	333.70	334.07	0.37	1.20	0.01	1.21	20.9	0.12
And	334.07	334.82	0.75	0.08	0.01	0.08	5.8	0.01
And	334.82	334.99	0.17	0.73	0.29	1.02	220.0	0.48
And	334.99	335.54	0.55	1.47	0.17	1.64	1440.0	3.03
And	335.54	335.97	0.43	0.51	0.08	0.60	90.8	0.17
	331.57	335.97	4.40	0.87	0.09	0.96	304.1	0.73
Incl.	332.43	335.54	3.11	0.82	0.08	0.90	414.1	0.99
Incl.	334.82	335.97	1.15	1.00	0.16	1.16	755.2	1.58
And	386.08	389.04	2.96	0.03	0.01	0.04	28.3	0.95
Incl.	386.08	386.47	0.39	0.18	0.00	0.18	104.0	5.90
And	395.62	395.82	0.20	0.01	0.03	0.04	68.1	0.51

Note: True width of the overall mineralized package above is estimated at approx. 90-100%, however, at the centimetre-scale, mineralization is predominately hosted within two orthogonal sets of steeply dipping veins (dipping to NE and NW, respectively)

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

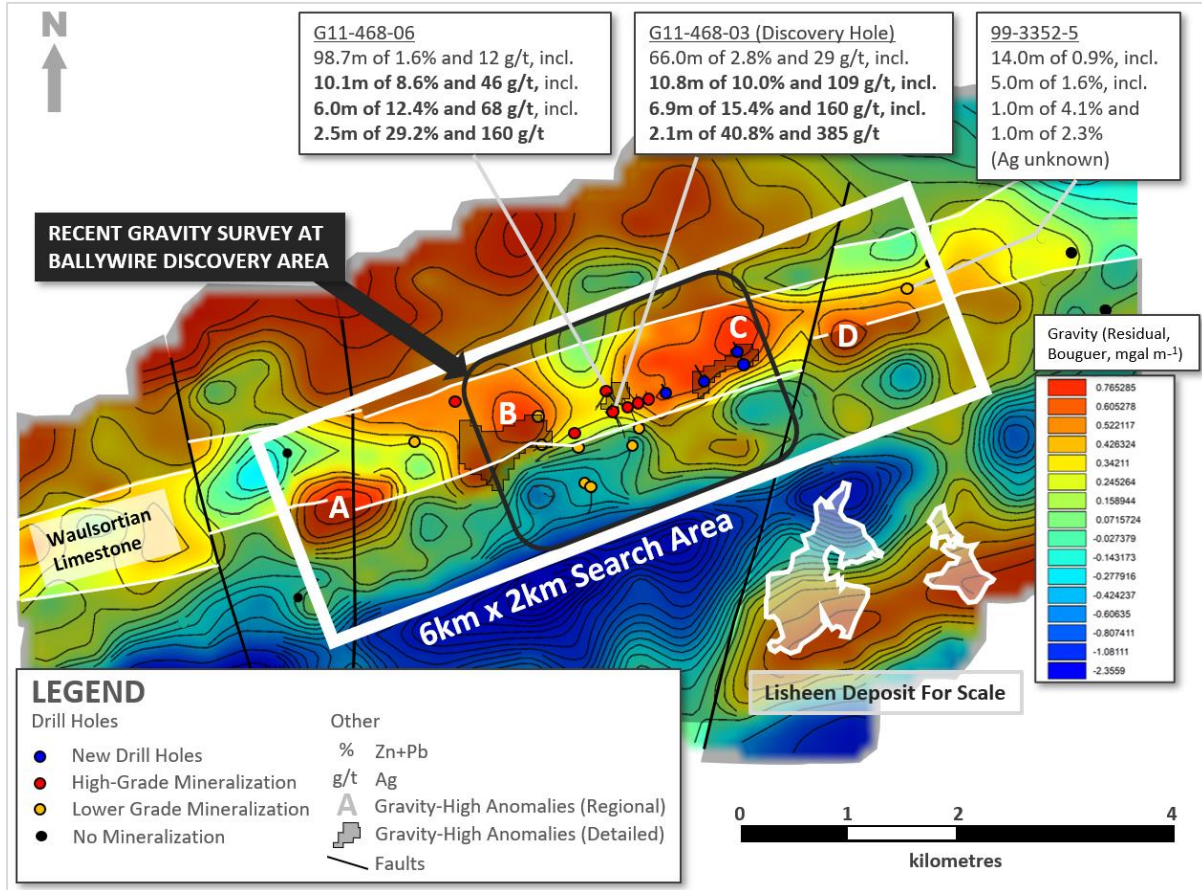
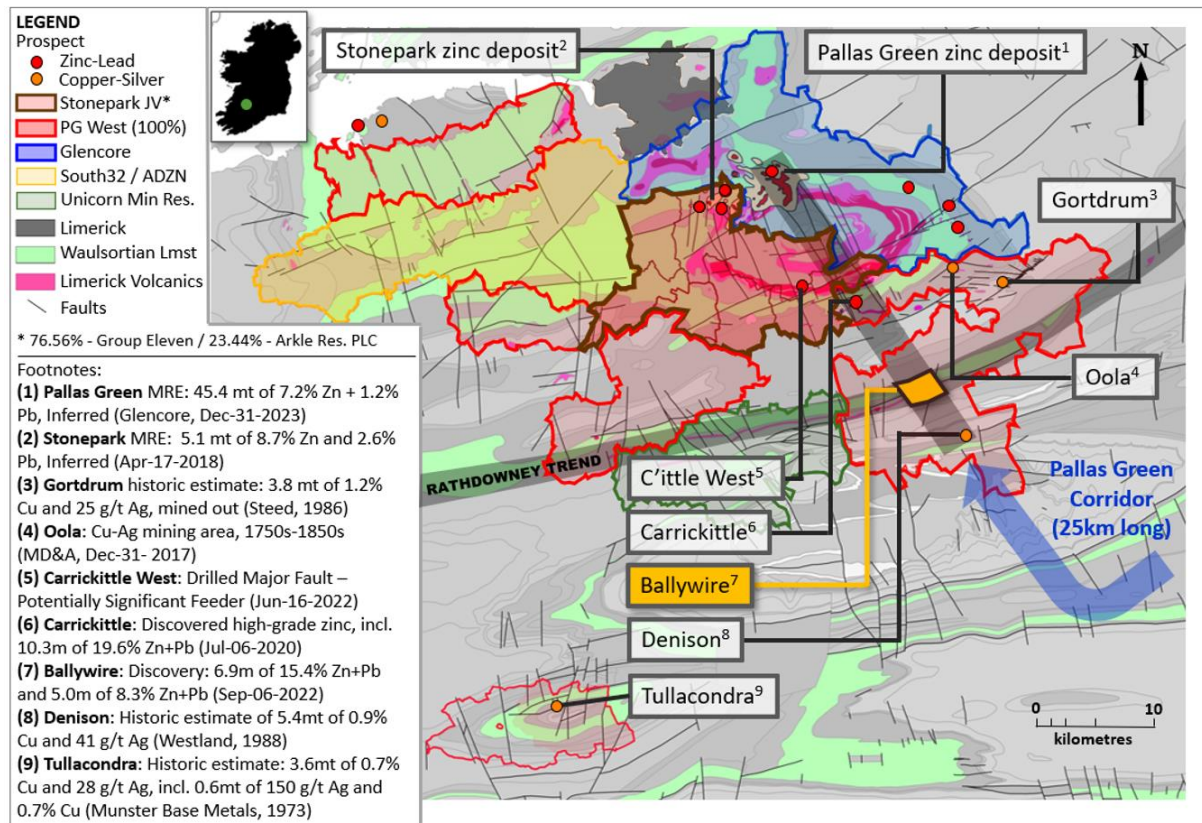


Exhibit 8. Regional Map of PG West (100% Interest) and Stonepark (76.56% Interest) Projects



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.

Stonepark - Planning Underway

Planning is underway for a drilling program at the Company’s 76.56%-owned Stonepark Project later in 2024. This will include follow-up on drilling at the Carrickittle West target in 2022, which resulted in the first intersection by Group Eleven of a major fault in the Limerick basin. The Company expects to drill a series of widely spaced holes to examine mineralization, brecciation and Waulsortian thickness variations in the area to improve understanding of the best area of potential for a major discovery. This incremental follow-up on the target reduces the risk associated with a single, deep hole and follows the exploration model that successfully resulted in the Ballywire discovery in 2022. In addition, other prospective targets across the Stonepark Project will be drill tested during the course of the program. Further details on the program will be provided in due course.

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: (i) 3.3m of 12.5% Zn+Pb and 48 g/t Ag (G11-468-01), (ii) 10.8m of 10.0% Zn+Pb and 109 g/t Ag (G11-468-03); (iii)

10.1m of 8.6% Zn+Pb and 46 g/t Ag (G11-468-06); (iv) 10.5m of 14.7% Zn+Pb, 399 g/t Ag and 0.31% Cu (G11-468-12) and (v) 11.2m of 8.9% Zn+Pb and 83 g/t Ag (G11-3552-03). The Company's two largest shareholders are Glencore Canada Corp. (18.2% interest) and Michael Gentile (15.0%). 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.