



## **Group Eleven shows Stonepark Deposit open towards Glencore’s neighbouring Pallas Green Deposit and verifies high-grade zone (drills 5.4m of 25.0% Zn + 7.2% Pb)**

**Vancouver, Canada, June 18, 2018** – Group Eleven Resources Corp. (TSX.V: ZNG) (“**Group Eleven**” or the “**Company**”) is pleased to announce results from hole G11-2638-01 drilled into a key area of known high-grade mineralization on the presumed eastern edge of the recently announced maiden Inferred Mineral Resource Estimate (“MRE”, see news release dated April 17, 2018), on the 76.56%-owned Stonepark zinc-lead project (“Stonepark”) in the Republic of Ireland.

### **Highlights:**

- This was the first inclined hole ever drilled in the resource area - facilitating proper structural analysis
- The hole targeted a postulated fault which was previously believed to truncate the eastern extension of the Stonepark MRE boundary; this fault was not encountered in drilling – therefore robust mineralization in this area is now **open east toward Glencore’s neighbouring Pallas Green deposit**<sup>1</sup>
- The hole also intersected **5.40m of 25.0% zinc and 7.2% lead (32.2% combined) and 12.2 g/t silver** (true width is estimated at 4.9m), verifying one of the high-grade zones within the Stonepark MRE.

“Our team is systematically rethinking the conventional wisdom that has historically guided exploration throughout the Irish Zinc Orefields to see where fundamental conceptual changes might radically change exploration strategy” stated Bart Jaworski, CEO. “We are delighted that our re-think of the Stonepark system quickly opened up new territory for additional high-grade mineralization.”

“Robust high-grade zinc and lead mineralization is also a testament to the strength of the Stonepark mineralizing system and by inference, the regional potential on the remainder of our extensive (120,000 ha) Stonepark and contiguous PG West ground position. We look forward to combining the above results with our evolving ‘Big Think’ regional exploration to gain **valuable insights into where we might target the potential main source of the zinc mineralization already identified in the Stonepark – Pallas Green region.**”

Group Eleven’s regional ‘Big Think’ is being applied progressively throughout the Company’s 320,000 ha property package - one of the largest ever assembled in the Irish Zinc Orefield. Work is currently focused on re-assessing the structural and stratigraphic framework of the Stonepark and Pallas Green region (i.e. Limerick Basin) – which the Company believes is **by far the most prospective region in Ireland for top-tier zinc mineralizing systems**. Applying these results and applying the same ‘Big Think’ approach to the rest of the Irish Orefield is a key focus for Group Eleven.

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<sup>1</sup> 44.2 million tonnes of 7.2% Zn+ 1.2% Pb in the Inferred Category (Glencore; December 31st, 2017)

The Stonepark project is a joint venture between Group Eleven (76.56% interest) and Connemara Mining Company plc (23.44% interest; AIM:CON). On April 17, 2018, Group Eleven announced a maiden Inferred Mineral Resource at Stonepark totaling 5.1 million tonnes of 8.7% Zn and 2.6% Pb (11.3% combined)<sup>2</sup>. Glencore’s nearby Pallas Green deposit contains 44.2 million tonnes of 7.2% Zn + 1.2% Pb (8.4% combined) in the Inferred Category (Glencore Resources & Reserves, December 31st, 2017). Based on the above disclosures, the Stonepark deposit is shallower and higher-grade than the Pallas Green deposit.

### Further Details

The re-evaluation of interpretations supporting Group Eleven’s recent MRE at the Stonepark project demonstrated that near-vertical faults had been historically used to define the boundaries of mineralization. The presence of these faults, however, was never adequately tested, reflecting the fact most drilling at Stonepark was vertical.

Angled hole G11-2638-01 was drilled to test one of these faults previously thought to truncate the eastern side of high-grade mineralization and separate Stonepark from Glencore’s adjoining Pallas Green property located approximately 1km to the east. The hole first verified a lobe of the Inferred Resource envelope (described above), then continued to the east but never encountered the postulated fault. This suggests Stonepark mineralization is indeed open to the east towards the Pallas Green deposit, increasing the prospectivity of Stonepark and highlighting its importance in the larger regional system.

Hole G11-2638-01 was diamond drilled to a depth of 456 metres with an azimuth of 065° and dip of -65°. Core was oriented using a Reflex Act II tool. This hole intersected mineralization close to a historic hole<sup>3</sup> hosting similar thickness and grade.

### Exhibit 1. Results from hole G11-2638-01 at Stonepark Project, Ireland

From (m)	To (m)	Interval (m)	Zinc (%)	Lead (%)	Zinc+Lead (%)	Silver (g/t)
234.05	239.45	5.40	24.97	7.20	32.17	12.22

Source: Group Eleven Resources Corp. Note: This intercept is not true width but estimated to be about 90%, assuming mineralization is sub-horizontal as per the MRE dated April 26, 2018.

A second zone of much weaker sulphide mineralization (approximately 8.75m in down-hole thickness) was intersected 18.7m below the main intercept described above. Assays are expected over the next 1-2 weeks. This second zone is another indication that drilling is still very much within the mineralizing system.

### Update on Drilling and Other Exploration

Group Eleven is currently awaiting final assays from drilling at the Ballinalack project in Ireland. These results are expected over the next 2-3 weeks. The Company continues to be very busy with a number of regional exploration initiatives (ionic leach soil sampling, ground gravity surveys, seismic re-interpretation,

<sup>2</sup> Group Eleven’s news release dated April 17, 2018 relied on CSA Global’s original Mineral Resource Estimate (MRE) of 5.3Mt @ 8.55% Zn + 2.60% Pb (11.15% combined). This estimate has since been updated to 5.1mt @ 8.7% Zn + 2.6% Pb (11.3% combined), reflecting an adjustment to the calculation of cut-off grade (see updated NI43-101 report on Stonepark on SEDAR). In the opinion of CSA Global, the adjustment to the MRE did not make a material difference to figures quoted. Note, contained metal before and after the adjustment remained at 1.3 billion lbs Zn+Pb.

<sup>3</sup> G11-2638-01 was collared 98m from historic hole TC-2638-045 (vertical) which intersected an interpreted true width of 7.45m of 19.2% Zn, 8.5% Pb (27.8% combined) and 6.6 g/t Ag, starting at a depth of 209.1m. Group Eleven estimates the mineralized intercept in G11-2638-01 is 10-20m away from the intercept in hole TC-2638-045.

basin analysis, etc). A full exploration update will be provided in the coming weeks, after the Company's Ballinalack drill results are released.

### **Qualified Person**

EurGeol John Barry MSc., M.B.A., P.GEO, is a qualified person as defined by NI 43-101. Mr. Barry has worked for extended periods on Irish-style zinc deposits for much of the last 30 years. Mr. Barry is a professional member of the Institute of Geologists of Ireland and a member of the European Federation of Geologists. Mr. Barry has supervised the preparation of the scientific and technical information that forms the basis for this news release. Mr. Barry is responsible for all quality control and data verification and has confirmed all procedures, protocols and methodologies used. Mr. Barry is Group Eleven's a Vice President of Exploration Strategy.

### **Quality Assurance / Quality Control (QA/QC)**

Drill-core samples were prepared and assayed in the ALS Minerals' OMAC Laboratory in Loughrea, Ireland. Samples were fine-crushed (CRU-31) to 70% < 2mm and pulverized and riffle-split to 85% < 75 µm. Zinc, lead and silver assays were obtained by multi-acid (4-acid) digestion/ICP-AES Package (48 Elements). Ore grade samples were analyzed by code MS61 multi-element and OG62 standard ore-grade. Two samples assaying greater than 30% zinc were analyzed under code OG62h. Analytical accuracy and precision are monitored by the submission of a blank and a standard inserted into the sample train of 17 samples by Group Eleven personnel. No duplicate samples were sent to the lab. ALS inserted four standards, one blank and ran two pulp duplicates for MS61 and OG-62 and three standards, one blank and one pulp duplicate for OG62h.

### **About Group Eleven Resources**

Group Eleven Resources Corp. (TSX.V: ZNG) is focused on zinc exploration in Ireland. The Company's large land package (99 prospecting licenses totaling 3,200 square kilometres) allows Group Eleven to leverage new geological thinking and geophysical technology to systematically rethink key aspects of the Irish zinc district. Key projects include Ballinalack (with Joint Venture partner Nonfemet), Stonepark (with Joint Venture partner Connemara Mining), Silvermines (100%) and Tralee (100%). The Company's team includes accomplished mining professionals with direct experience in finding mines, building companies and exploring Irish zinc deposits.

Additional information about the Company is available at [www.groupelevenresources.com](http://www.groupelevenresources.com).

For more information, please contact:

Spiros Cacos  
Vice President, Investor Relations  
E: [s.cacos@groupelevenresources.com](mailto:s.cacos@groupelevenresources.com) | T: (604) 630-8839

Bart Jaworski, P.Geo.  
Chief Executive Officer & Director  
E: [b.jaworski@groupelevenresources.com](mailto:b.jaworski@groupelevenresources.com) | T: +353-85-833-2463

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#### **Cautionary Note Regarding Adjacent Property Information**

This press release contains statements regarding the Pallas Green Mineral Resource estimate by Glencore plc. Such statements are obtained from publicly available sources and are provided for informational purposes only. The results within the report referenced are not meant to be indicative of the results and findings of the Company's Stonepark property.

#### **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](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, and particularly the technical report entitled "NI 43-101 Independent Report on the Zinc-Lead Exploration Project at Stonepark, County Limerick, Ireland" with an effective date of April 26, 2018 by Paul Gordon, John Kelly and Belinda van Lente (SLR Consulting Ireland) with respect to the Stonepark Project."