GROUP ELEVEN RESOURCES CORP. (ZNG-TSXV, GRLVF-OTCQB, 3GE-FRA)
MCap: C$321.4 mln (C$1.14/sh) | Cash: C$18.3 mln (as of 31-Mar-2026)
Basic: 281.9 mln shares | FD: 294.3 mln shares 29 Apr 2026

ZNG is drilling the most significant mineral discovery in the Republic of Ireland in over a decade. In Sept-2022, ZNG announced the Ballywire discovery, 20km south of Glencore's Pallas Green zinc deposit. Michael Gentile and Glencore are the largest shareholders, owning 13.7% and 12.9% (ZNG basic), respectively. Michael Gentile and Glencore each have a seat on the ZNG board.

HIGHLIGHTS

- **Significant New Discovery**: The Ballywire discovery is located at the 100%-owned PG West Project in Ireland. Recent key intercepts drilled include: (i) 52.3m of 10.3% Zn+Pb, 330 g/t Ag and 0.40% Cu (25-3552-51; 25-Feb-2026); (ii) 39.7m of 9.5% Zn+Pb, 131 g/t Ag and 0.27% Cu (25-3552-35; 02-Jul-2025); (iii) 6.4m of 838 g/t Ag and 3.72% Cu (G11-3552-31; 08-May-2025); and (iv) 29.6m of 10.6% Zn+Pb, 78 g/t Ag and 0.15% Cu (G11-3552-12; 11-Jun-2024).
- **Over 3.2km Strike-Length**: Mineralized holes drilled by ZNG to date span across a strike-length of 2.2km. An historic hole with significant mineralization (2.5m of 6.2% Zn+Pb and unknown g/t Ag), occurs 1.0km to the WNW, extending strike to 3.2km. Significant mineralization has been intersected for approx. 150m to 1,050m down-dip, along numerous drill fences.
- **Tonnage Potential**: Seventy-seven (77) holes have been reported by ZNG thus far at the Ballywire discovery area. Nearly every hole has intersected mineralization. All mineralized intervals occur at (or near) the base of the Waulsortian Limestone (in line with the Irish-Type Zinc deposit model).
- **Deeper Cu-Ag Target**: In 2025, the Company discovered Cu-Ag mineralization hosted in steeply dipping faults directly beneath known Zn-Pb-Ag mineralization. This Cu-Ag mineralization has been confirmed by five holes along two drill fences located 350m apart. Group Eleven believes Deeper Cu-Ag mineralization may continue along the entire 3.2km strike-length.
- **Exploration Upside Along 6km Trend**: Four gravity-high anomalies define a 6km-long prospective trend, with the Ballywire discovery representing only one ('C') of these anomalies. Anomalies 'A', 'B' and 'D', are to be systematically drill tested from now to mid-2028.
- **Depths Relatively Shallow**: Mineralization is relatively shallow, mostly ranging from 200-350m below surface, with Deeper Cu-Ag mineralization at approx. 300-600m depth.
- **Proximity of Deposits / Potential Synergies**: Glencore's Pallas Green deposit, located 20km NNW of Ballywire, hosts 45.4 mln tonnes of 8.4% Zn+Pb[1]. ZNG's Stonepark deposit (77.64%-interest Stonepark Project), 1-3km W of Pallas Green, hosts 5.1 mln tonnes of 11.3% Zn+Pb[2]. ZNG's higher-grading Stonepark deposit is shallower (190-395m) than Pallas Green (300-1,300m). Note, mineralization and resource estimates relating to nearby properties are not necessarily indicative of the mineralization on the Company's assets
- **Pallas Green Lookalike Target**: Besides Ballywire, the Carrickittle West prospect (Stonepark Project) hosts several high-priority look-alike targets to the Pallas Green / Stonepark deposits.
- **Experienced Board**: Bart Jaworski (CEO) is an exploration geologist and ex-mining equity analyst with over 25 years' experience. Dan MacInnis (Non-Exec. Chair) was previously CEO of MAG Silver. Alessandro Bitelli is the recently retired CFO of Lundin Gold. Brendan Cahill is a lawyer and former CEO of Excellon Res. Franz Bollmann, Finance Manager at Glencore Zinc, is Glencore's appointee. Michael Gentile is a portfolio manager and prominent mining investor.
- **Upcoming Catalysts**: Step-out drilling (4-rigs, >51,500m) at PG West (mostly focussed on Ballywire); exploration drilling (>15,500m) at Stonepark. Altogether, funded drilling of 67,000-75,000m by mid-2028.

[1] Pallas Green MRE (see Glencore's Resources and Reserves Report dated December 31, 2025)
[2] Stonepark MRE (see Group Eleven's NI 43-101 Independent Report on Stonepark dated April 26, 2018)

Exhibit 1. Property Location Map – Company's Focus is PG West / Stonepark Projects, SW Ireland

Why Ireland?

Unrivalled Zinc Potential - Ranked No. 1 in the World for Zinc Found Per Square Kilometre

Greenest Zinc in the World?

- Clean Metallurgy – Coarse, Clean Ores
- Infrastructure Rich – Roads, Rail, Power, Tidewater
- Proximity to European Smelters
- Wind Power – Major Offshore Ramp-Up by 2030

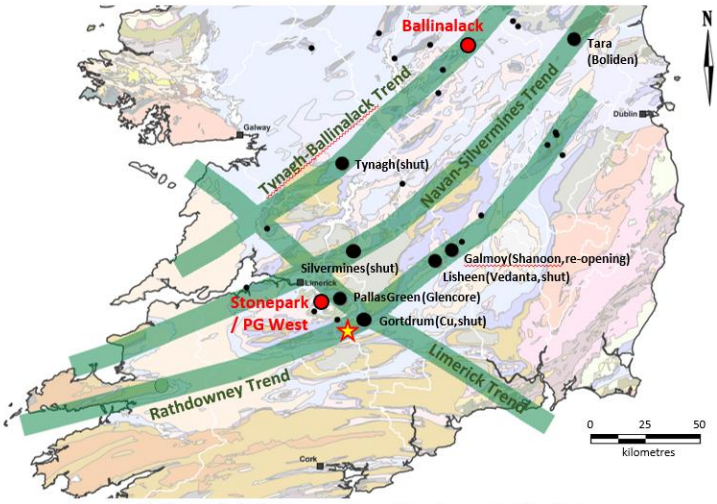
Mining History and Investment

- 6 Mines Permitted Over Last 60 Years
- Majors – Boliden, Glencore, South32

Fraser Institute Mining Survey (2025) - Ireland

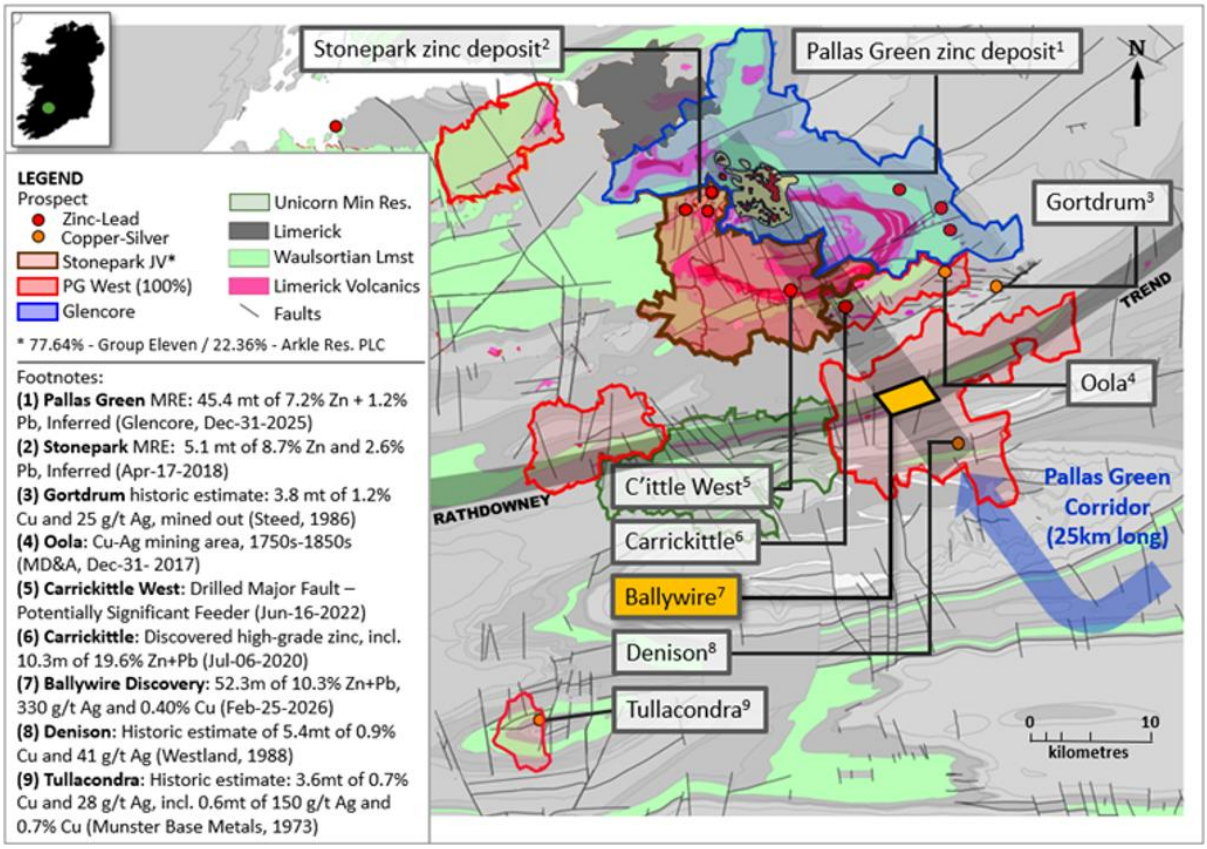
- No. 3 for 'Policy Perception Index' Europe
- No. 11 for 'Policy Perception Index' World
- No. 5 for 'Investment Attractiveness Index' Europe
- No. 31 for 'Investment Attractiveness Index' World

Group Eleven asset
New Ballywire Discovery
Zinc deposit
Zinc – small deposit or major occurrence



Source: modified from P. Tyler | Note: Mine ownerships as at time of commercial mining; 'shut' means commercial mining ended; 're-opening' refers to Shanoon Resources' plans to re-open mine; Energy Critical Element Characterisation of Irish Mineral Deposits by Blaney et. al. (2022)

Exhibit 2. Ballywire Discovery (PG West Project, 100%) – on Rathdowney and Pallas Green Trends



Footnotes:
(1) Pallas Green MRE: 45.4 mt of 7.2% Zn + 1.2% Pb, Inferred (Glencore, Dec-31-2025)
(2) Stonepark MRE: 5.1 mt of 8.7% Zn and 2.6% Pb, Inferred (Apr-17-2018)
(3) Gortdrum historic estimate: 3.8 mt of 1.2% Cu and 25 g/t Ag, mined out (Steed, 1986)
(4) Oola: Cu-Ag mining area, 1750s-1850s (MD&A, Dec-31- 2017)
(5) Carrickittle West: Drilled Major Fault – Potentially Significant Feeder (Jun-16-2022)
(6) Carrickittle: Discovered high-grade zinc, incl. 10.3m of 19.6% Zn+Pb (Jul-06-2020)
(7) Ballywire Discovery: 52.3m of 10.3% Zn+Pb, 330 g/t Ag and 0.40% Cu (Feb-25-2026)
(8) Denison: Historic estimate of 5.4mt of 0.9% Cu and 41 g/t Ag (Westland, 1988)
(9) Tullacondra: Historic estimate: 3.6mt of 0.7% Cu and 28 g/t Ag, incl. 0.6mt of 150 g/t Ag and 0.7% Cu (Munster Base Metals, 1973)

Note: Mineralization and resource estimates relating to nearby properties are not necessarily indicative of the mineralization on the Company's assets

Exhibit 3. Ballywire Discovery (Plan View) Showing 3.2km Strike and Recent Intercepts

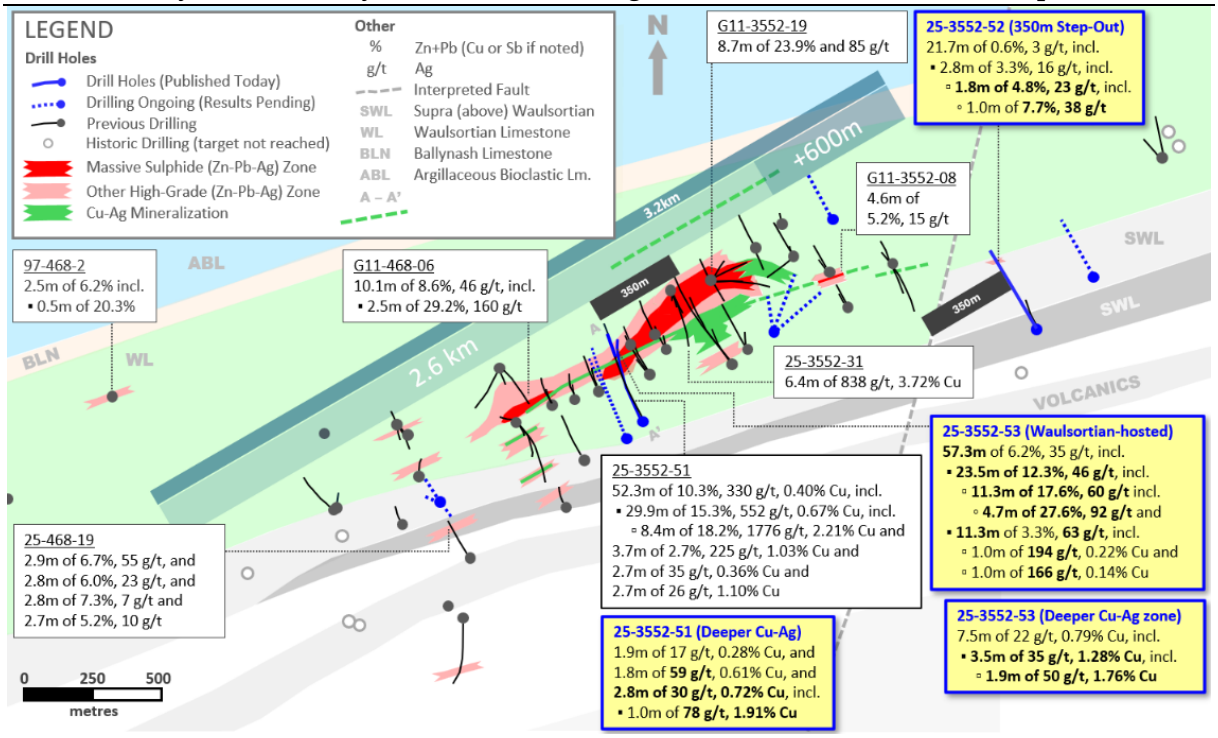


Exhibit 4. Four Gravity-High Anomalies (6km x 2km) vs. All Drilling to Date (Most Recent Labelled)

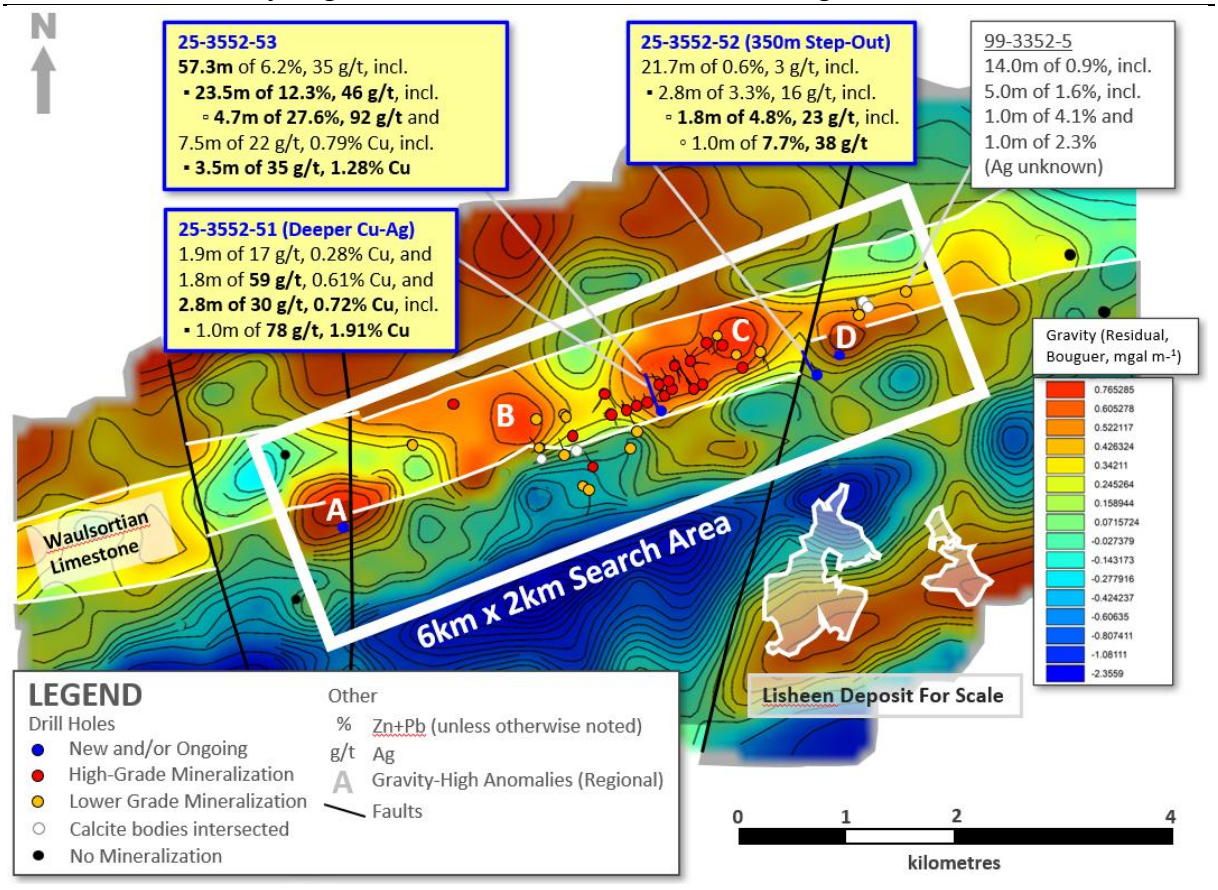
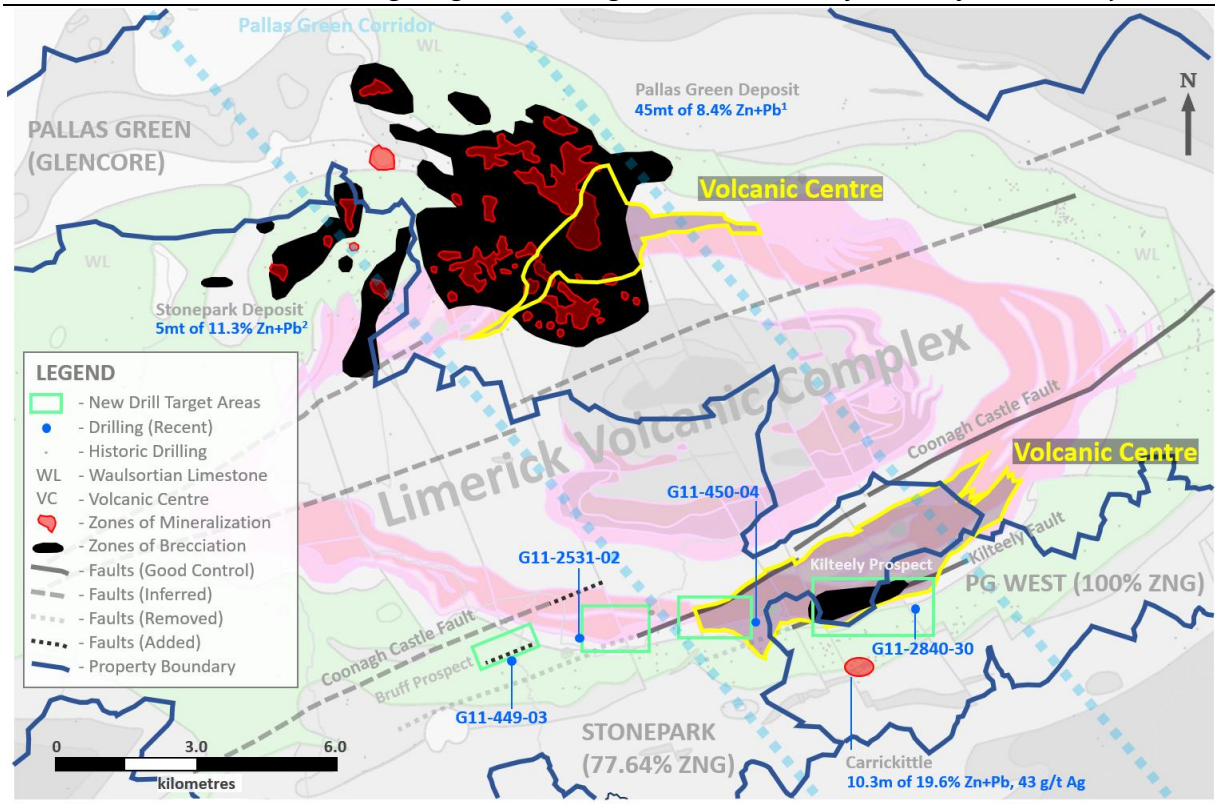


Exhibit 5. Carrickittle West - Targeting Mirror-Image of Pallas Green by Recently Drilled Major Fault



Referenced News Releases

- "Group Eleven Drills Best Hole Yet at Ballywire: 39.7m of 9.5% Zn+Pb, 131 g/t Ag and 0.27% Cu, incl. 5.6m of 16.6% Zn+Pb, 370 g/t Ag and 0.86% Cu," dated July 2nd, 2025
- "Group Eleven Intersects 12.0m of 2.30% Cu and 560 g/t Ag, including 6.4m of 3.72% Cu and 838 g/t Ag, Demonstrating High-Grade Copper and Silver Potential at Ballywire," dated May 8th, 2025
- "Group Eleven Drills Best Hole Yet at Ballywire Discovery: 29.6m of 10.6% Zn+Pb and 78 g/t Ag," dated June 11th, 2024
- "Group Eleven Extends Previous Hit to 52.3m of 10.3% Zn+Pb, 330 g/t Ag and 0.40% Cu, Plus Drills Three New Deeper Cu-Ag Zones in 350m Step-Out, incl. 3.7m of 225 g/t Ag and 1.03% Cu," dated February 25th, 2026

Qualified Person

Technical information in this summary document 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.