

Ballinalack

Comparison of Group Eleven Resources's drilling targets against Adrok's ADR survey

00202

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Introduction and methodology

1. This presentation provides a comparison between Adrok's, and Group Eleven Resources's publicly available VRIFY geological model for the Ballinalack Deposit.
2. The aim of this presentation is to assess the accuracy of Adrok's ADR Zonation against Group Eleven's public geological model for Ballinalack. The success will be measured by how closely Adrok's interpretation of the Pale Beds matches that of Group Eleven's. Additionally, this presentation assesses whether Group Eleven Resources is incorporating Adrok's ADR Zonation into drilling considerations for the Ballinalack area.
3. Field data for this was collected in May 2018 by Adrok. Data collection comprised eight V-bores, which were collected close to Group Eleven drill sites (for drillholes G11-1344-01 and G11-1344-02). Adrok completed ADR Zonation for each V-Bore, which was then compiled into a 3D model. As a ground-truthing exercise work completed in 2019 focused on comparing geological and mineralogical data from G11-1344-01 and -02 (derived from drill logs provided by G11), to assess how closely Adrok's ADR Zonation and mineralogical interpretation matched Group Eleven's drilled results.
4. To compare Adrok's previous interpretation of the Ballinalack Deposit against Group Eleven's, scaled screenshots (taken from Adrok's Geoscience Analyst model for Ballinalack) for V-Bores H1 to H8, and G11-1344-01 and G11-1344-02 were overlaid on screenshots of G11's VRIFY model, to provide a visual comparison between ADR Zonation and the projected depth of the Navan Beds.

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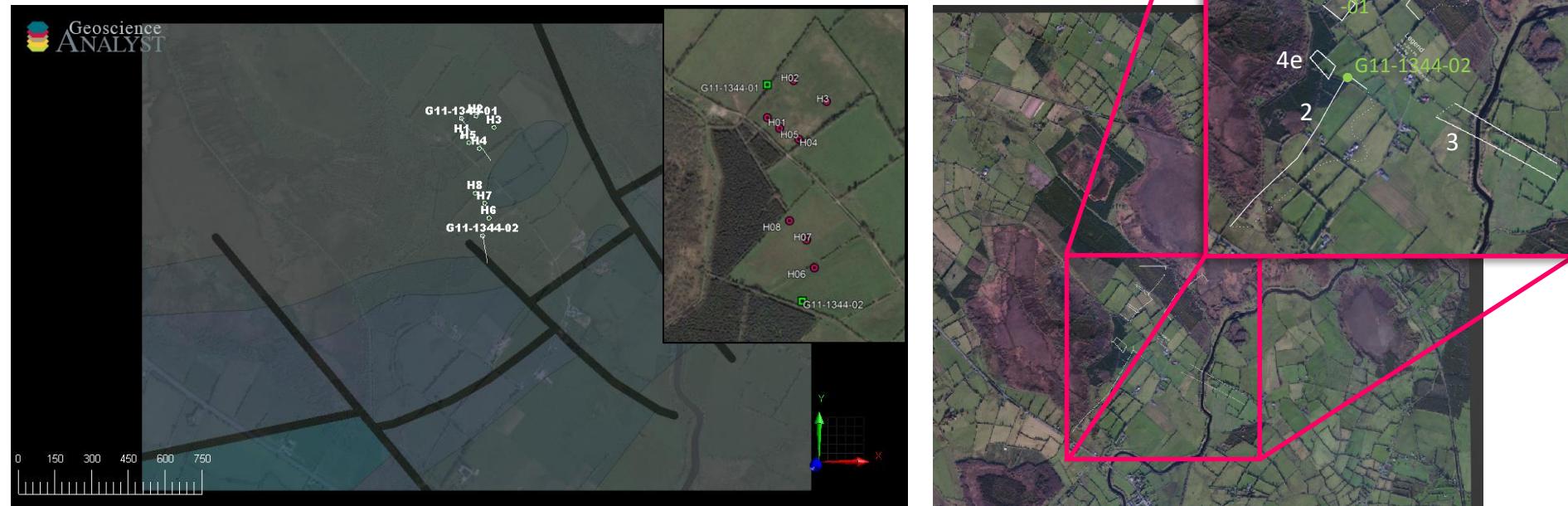


Figure: Left – Plan view of 2018 Adrok survey area, with V-Bore locations (H1-H8) and Group Eleven Resources drillcore (G11-1344) shown in white.

Right – Plan view of Ballinalack with target areas outlined in white and previous G11 drillhole locations in green.

1) Observations of G11's 3D model

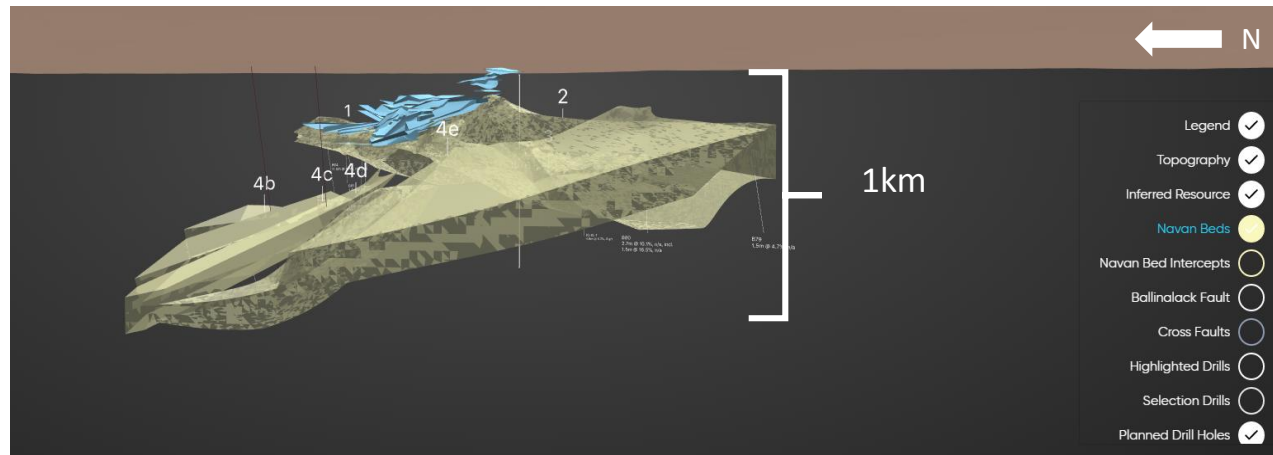
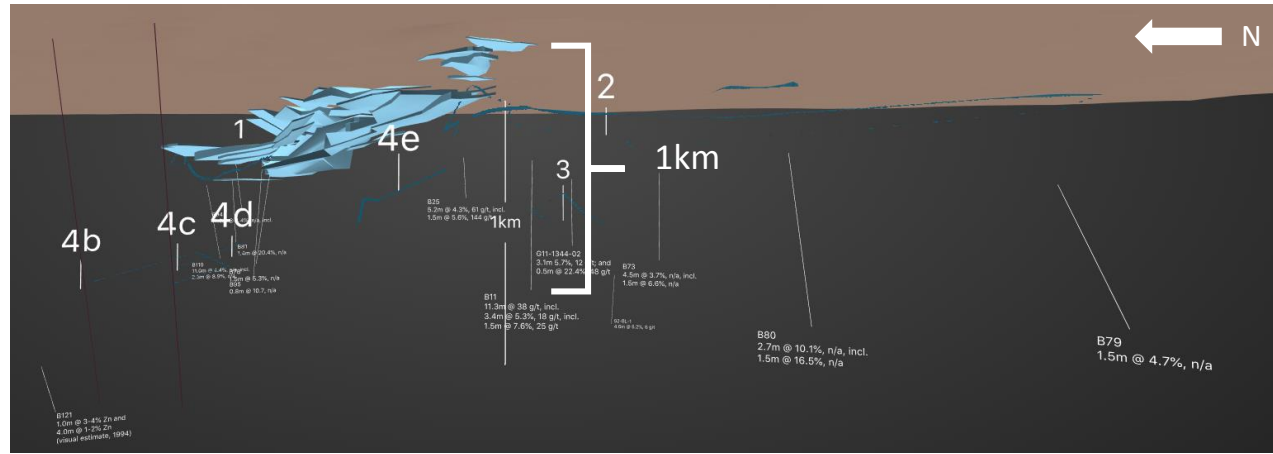


Figure: Top left – Below-ground view of the Ballinalack Orebody with historic assay results. Looking east.

Top right - Below-ground view of the Ballinalack Orebody with historic assay results and Navan Beds overlay (beige). Looking east.

Bottom left – Oblique view of with above-ground projection of historic assay. Looking east.

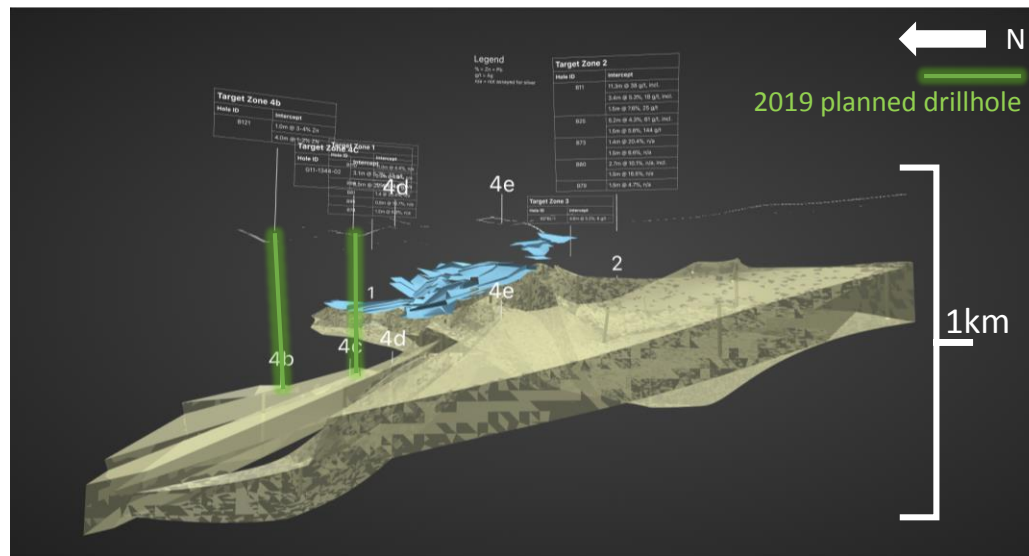
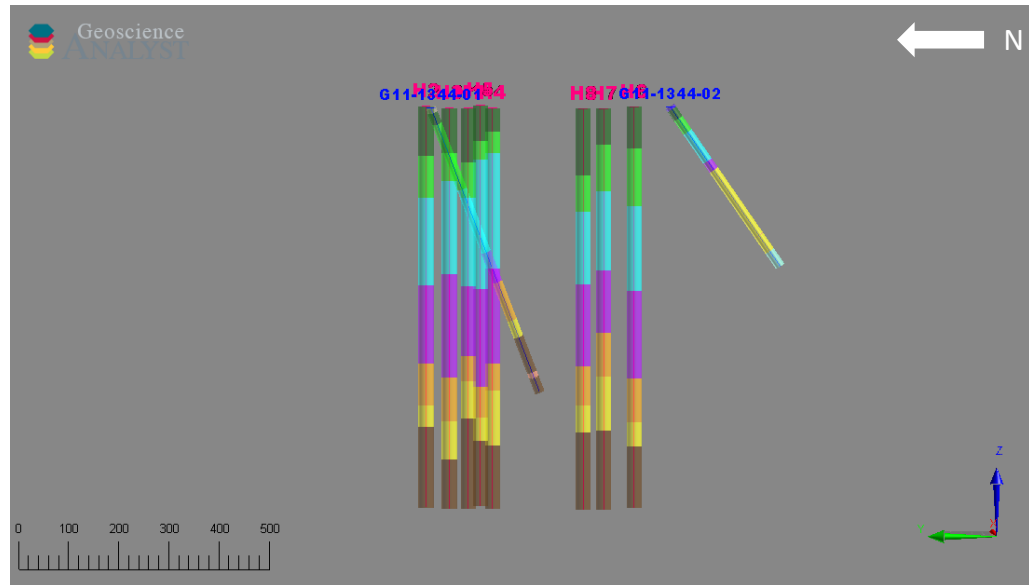
1. Group Eleven have identified four drilling areas of interest – Target Areas 1-4, with 4 being sub-divided into sub-areas 4b-4e. Target 4c was previously drill-tested by G11-1344-01, and the NW corner of Target 2 was drill-tested by G11-1344-02.

2. The intention appears to be to target mineralisation Target Area 4c in the lower Navan Beds, northwest of the deposit. This is likely to test the Navan Beds along-strike, and parallel to test significant sulphides encountered in G11-1344-02.

3. Adrok's previous interpretation may factor into G11's drill programme, given that there is good correlation between the interpreted Pale Beds depths for V-Bores H1 to H5, and Group Eleven Resources' projected Navan Beds depth for Target Area 4c, and to predicted mineralisation depth.

4. No assay highlights are given for G11-1344-01 in G11's VRIFY model. The best intersects for G11-1344-02 (located in Target Zone 4c) are 3.1m @ 5.7% Zn-Pb and 12 g/t Ag, and 0.5m @ 22.8% Zn-Pb and 48 g/t Ag. This interval may occur between 340-348m, based on interpretation of the drillcore logs previously provided to Adrok by G11.

2.1) Comparison of Adrok survey and 2019 drilling locations



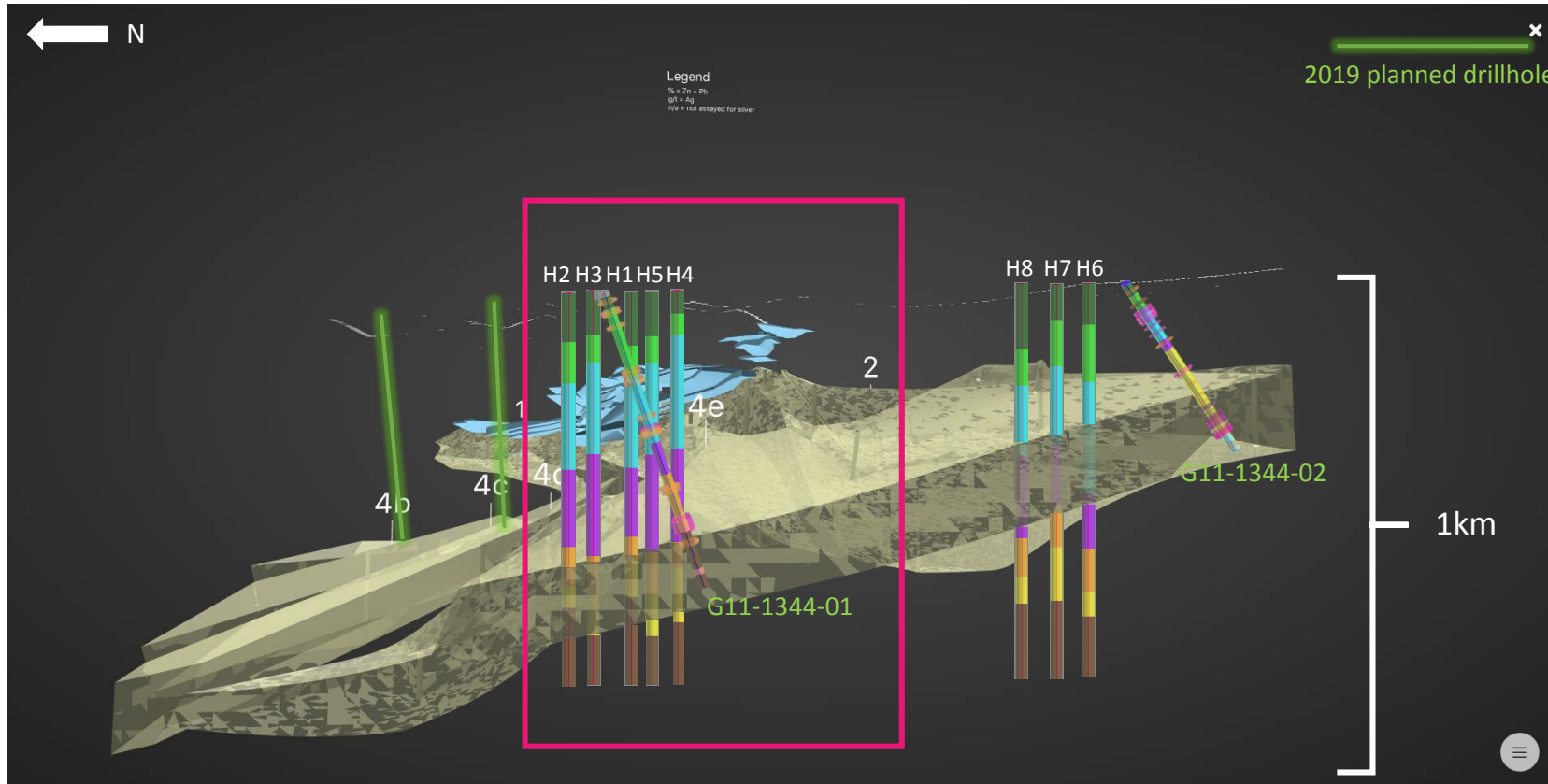
Figures:

Left – Plan view of Ballinalack area, showing location of 2018 drillholes G11-1344-01 and -02, 2018 V-bores H1 to H8, and planned 2019 G11 drillhole locations.

Top right – Geoscience Analyst view of V-bore renders and ADR Zonation.

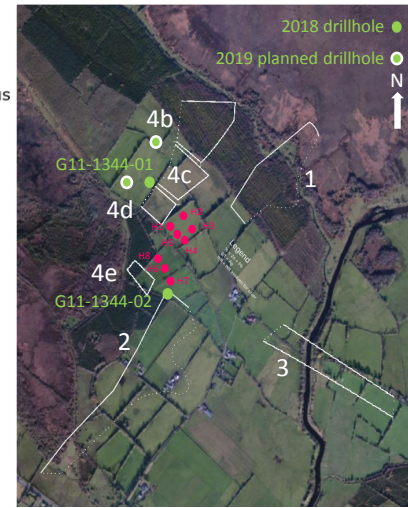
Bottom Right – East-looking view of Ballinalack Orebody, Navan Beds, and drill highlights. Planned G11 drillholes for 2019 are highlighted in green. The next slide will add Adrok V-Bores into this view.

2.2) Below-ground view of Ballinalack Deposit and 2018 Adrok survey – G11-1344-01

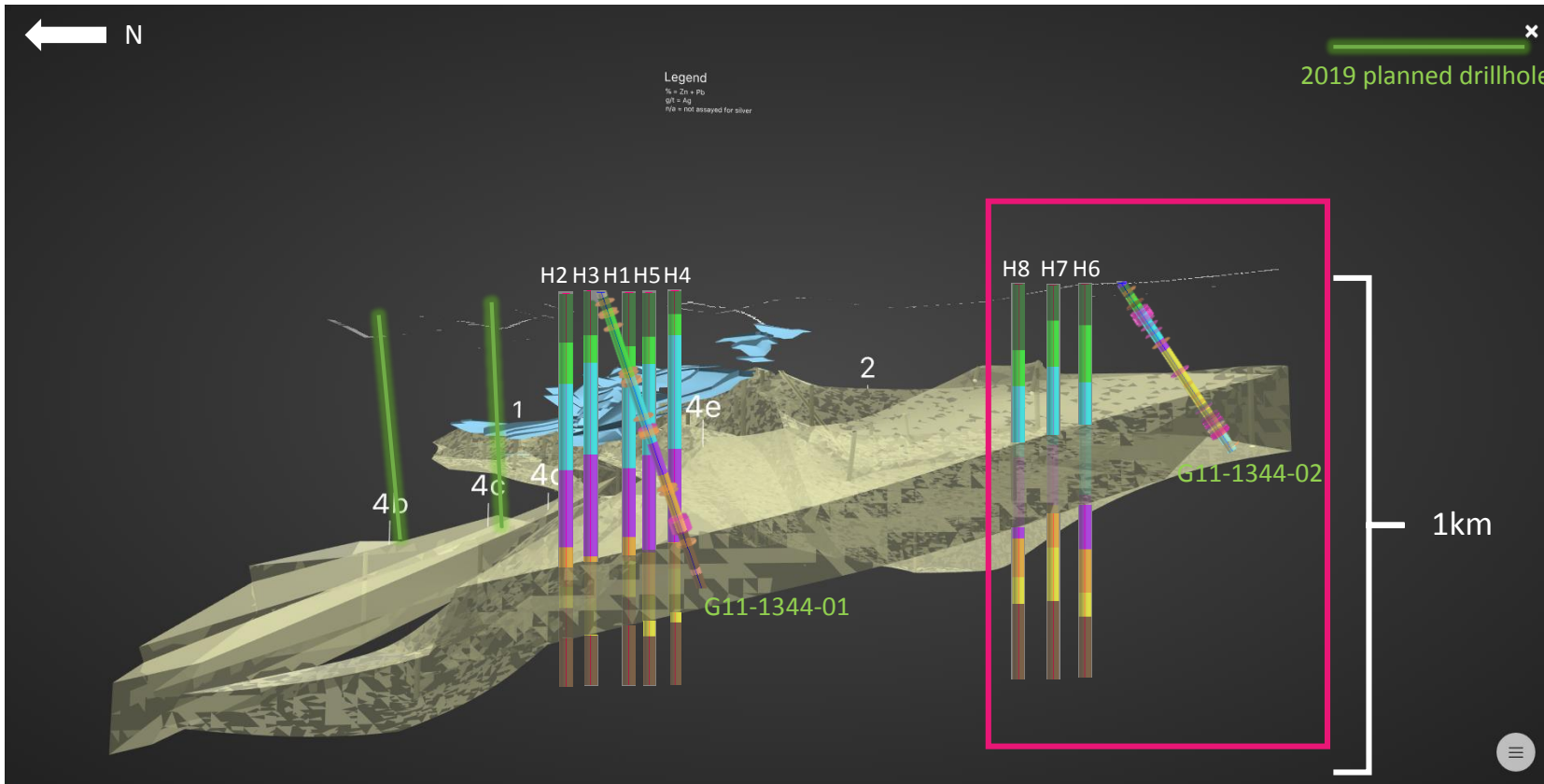


- There is good correlation between the interpreted base of the Navan Beds (specifically the Pale Beds), and the interpretation in V-Bores H1 to H5.
- In particular, V-Bores H3, H5, and H4 show very good correlation and are approximately 20-40m below the base of the Navan beds when comparing with the VRIFY model.

Figure: View of the Ballinalack Deposit and Navan Beds sequence looking east. Planned 2019 drillholes are overlaid in green, with superimposed Geoscience Analyst renders for 2018 drillholes G11-1344-01 and -02, and V-bores H1 to H8. A geological key and mini-map are provided on the right. Note that mineralisation in the key (the last three items) only refers only to drillholes G11-1344-01 and G11-1344-02

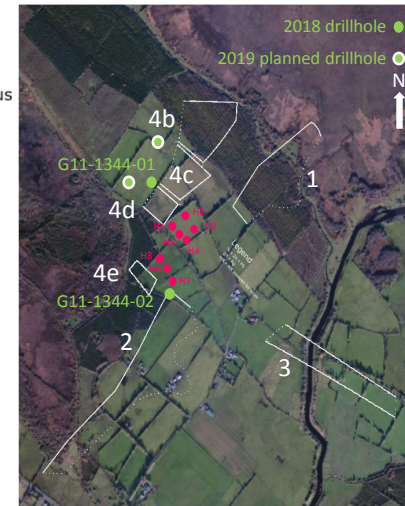


2.3) Below-ground view of Ballinalack Deposit and 2018 Adrok survey – G11-1344-02



- H6 to H8 were previously deemed less comparable with drillhole G11-1344-02, due to the V-Bores being in a different regime to G11-1344-02.
- However, the VRIFY model does not seem to consider this downthrow in their model. If it was, then the downthrow may bring the base of the Navan Beds significantly closer to that of the ADR Zonation of V-Bores H6 to H8.

Figure: View of the Ballinalack Deposit and Navan Beds sequence looking east. Planned 2019 drillholes are overlaid in green, with superimposed Geoscience Analyst renders for 2018 drillholes G11-1344-01 and -02, and V-bores H1 to H8. A geological key and mini-map are provided on the right. Note that mineralisation in the key only refers only to drillholes G11-1344-01 and G11-1344-02



3) Conclusions

1. The match between the VRIFY model and Adrok's result is exceptionally good for the Navan beds. This comparison reveals that the base of the Navan Beds interpreted in Adrok's 2018 ADR Zonation closely matches that of Group Eleven Resources's VRIFY model. V-bores H3, H5, and H4 very closely match the base of the Navan Beds, which is a high-priority drilling target of G11 Resources.
2. Adrok's 2018 ADR Zonation has strongly informed the depth to which Group Eleven will complete drilling in Target Areas 4c and 4d. Adrok predicted a Pale Beds mineralisation range of approximately 550-700m, which coincides with G11's decision to drill to 700m. The strength of the results in identifying the base of the Navan Beds in H3, H5, and H4, and potential mineralisation depth shows that Adrok's ADR Zonation study has informed G11's drilling programme and the depth to which the company will complete drilling.

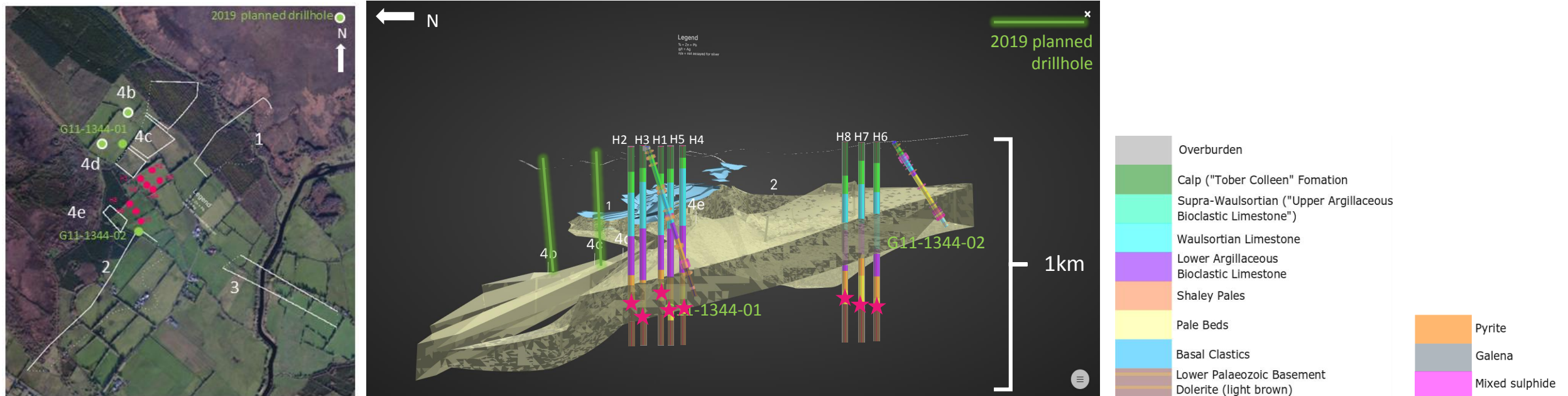


Figure: Left – Plan view of Ballinalack area, showing location of 2018 drillholes G11-1344-01 and -02, 2018 V-bores H1 to H8, and planned 2019 G11 drillhole locations. **Right** – East-looking view of the Ballinalack Orebody and Navan Beds, with 2018 V-Bores, 2018 drillholes, and 2019 planned drill traces overlaid. Blue stars denote mineralisation previously interpreted by Adrok