

9 September 2019



APPOINTMENT OF NEW MANAGING DIRECTOR

- Mining executive, Geraint Harris, appointed as Managing Director starting from 16 September 2019
- Strong background in exploration, mining operations and resource financing with a track record of delivering outstanding shareholder value in his recent position as CEO of ASX listed Adriatic Metals
- Appointment will complement Alta's existing Board and Italian based project management team as we evaluate Pian Bracca's potential and advance the Gorno Zinc Project towards development

Alta Zinc Limited (ASX: AZI) ("**Alta**" or "**the Company**") is pleased to announce the appointment of Geraint Harris as Managing Director. He will assume responsibility for re-establishing the Company's flagship Gorno Zinc Project ("**Gorno**") in northern Italy by applying his extensive technical and operational experience with similar style Mississippi Valley Type ("**MVT**") deposits and also his corporate and managerial skills to deliver shareholder value. He will also evaluate and progress Alta's portfolio of strategic minerals projects located in Italy and Australia.

A Mining Engineer with over 24 years of mining industry experience across production and development operations, technical consultancy, funds management and project finance, Mr Harris specialises in gold and base metals. He has worked in numerous countries including Europe, North and South America, Central Asia, the former Soviet Union and China.

In his most recent role as the CEO of Adriatic Metals PLC (ASX: ADT), he demonstrated a track record of delivering outperformance in shareholder value by overseeing the technical and commercial aspects of two Zn-Pb-Au-Ag-Cu exploration projects in Bosnia and Herzegovina that resulted in share price growth of more than 500% in the 12 months following the company's IPO.

In his career, Mr Harris was part of the team that commenced production at Anglo American's Lisheen zinc-lead mine in Ireland. Here he gained relevant operational experience in ramping up and maintaining production at one of the highest grade and most significant underground zinc producers in the world, up until its depletion and closure in 2018. He was also an Associate Director of RMB Resources, a firm who funded many junior resource companies on the Australian, North American and European markets.

Mr Burns will be reverting to his original role as Executive Chairman with the balance of the Board and management of the Company remaining otherwise unchanged. In welcoming the appointment of a new Managing Director to run the Company and its portfolio, Mr Burns, said:

"Geraint has a strong combination of mining and commercial experience necessary to unlock the value of the Company's assets, particularly the Gorno Zinc Project. His appointment comes at an important time as we aim to strengthen Gorno's resource inventory via the upcoming drilling programme at Pian Bracca."

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Consultancy Agreement

The Company also executed an agreement on 6 September 2019 formalising the arrangements under which Mr Harris, via his company Orme Mineral Services Limited, has provided consulting service to the Company from 1 July 2019 until his appointment as Managing Director. The Company has decided (without the influence of Mr Harris, but with his agreement) to pay the fee for those services via an issue of 8,250,000 ordinary fully paid shares, which is expected to occur on or about 16 September 2019. The Company will not seek shareholder approval for the issue of shares, but will seek shareholder approval to refresh its capacity in respect of this issue of shares at the next general meeting. The agreement is otherwise on standard commercial terms for an agreement of this type.

For and on behalf of the board:



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Annexure – Summary of Managing Director Terms & Conditions

The Company has entered into a Consultancy Agreement with Orme Minerals Services Limited, a mining services company controlled by Mr Harris, which (together with Mr Harris' letter of appointment) formalises the terms on which Mr Harris will be engaged by the Company.

The services of Mr Harris have been engaged for the period commencing 16 September 2019 to 15 September 2021 (subject to either party giving six-months notice), during which period Mr Harris will provide and perform such duties as are normally entrusted to the Managing Director of a public listed company and will report to the Board of the Company.

Mr Harris will be entitled to a Director's fee of £1,500 per month, in addition to the consulting fee of £12,500 per month. In addition, and subject to shareholder approval, the Company will grant Mr Harris options to acquire fully paid ordinary shares in the capital of the Company under the Company's Employee Incentive Plan, on the terms set out in the table below. The Options set out below are transferable in limited circumstances.

Tranche	Number of Options	Exercise price	Vesting conditions*	Expiry date
1	15,000,000	A\$0.008	6 months from Grant Date	5 years from the date of grant
2	15,000,000	A\$0.012	12 months from Grant Date	5 years from the date of grant
3	15,000,000	A\$0.016	18 months from Grant Date	5 years from the date of grant

**Options can vest earlier on change of control.*