



Zinc Co Australia Limited

ABN 96 119 397 938

Annual General Meeting

25 November 2010

General Manager's Presentation



Disclaimer

Forward looking statements

Some statements in this presentation regarding estimates or future events are forward looking statements. They involve risk and uncertainties that could cause actual results to differ from estimated results. Forward-looking statements include estimates of future production, reserve and mineralised material estimates, capital costs, and other estimates or prediction of future activities. They include statements preceded by words such as "believe", "estimate", "expect", "intend", "will" and similar expressions. Actual results could differ materially depending on such things as political events, labour relations, currency fluctuations and other general economic conditions, market prices for Zinc Co Australia Limited products, timing of permits and other government approvals and requirements, change in operating conditions, lower than expected ore grades, unexpected ground and mining conditions, availability and cost of materials and equipment, and risks generally inherent in the ownership and operation of mining properties and investment in foreign countries.

Information presented is a summary

This presentation aims to provide a high level summary of various technical aspects of the Company's projects. For more details on the underlying technical parameters the reader is referred to the ASX Reports on the Zinc Co Australia Limited's website: www.zincco.com.au

JORC competent person statement

The information in this report that relates to Exploration Results and Mineral Resources is based on information compiled by A M Hespe, who is a Member of the Australasian Institute of Geoscientists. Mr Hespe has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Hespe consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.



Zinc Co Australia Limited

ASX code: ZNC

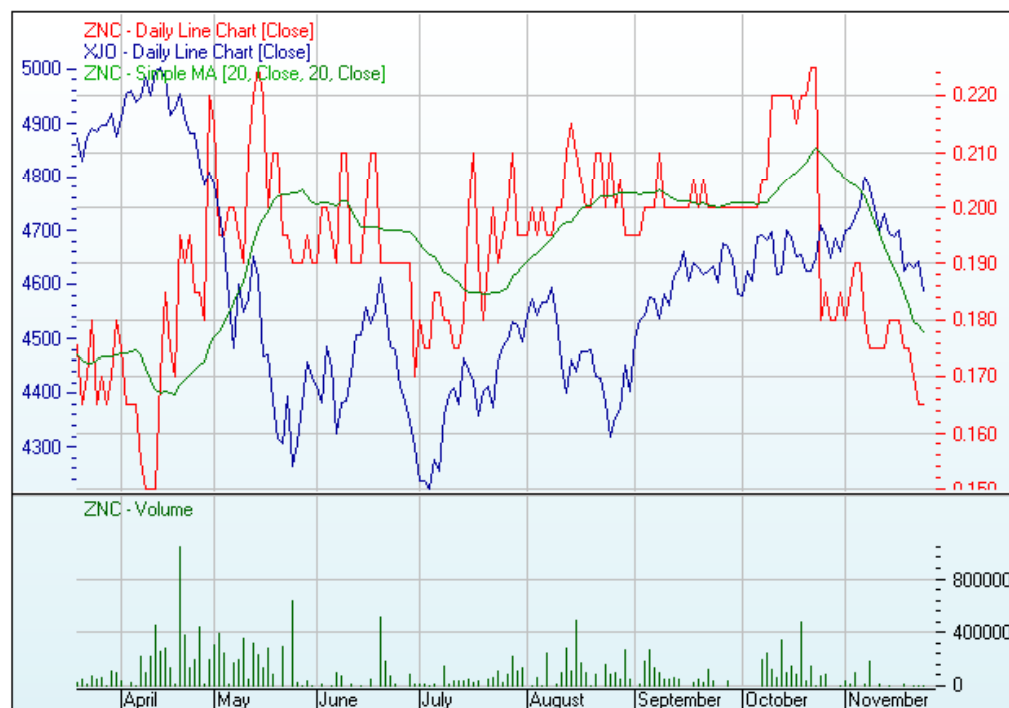
Issued shares: 73.9 million

Market Cap: A\$12.2m undiluted*

Options: 1.05 million unlisted**

Cash Sept 2010: A\$1.79m

Major shareholder: Giralia, 10.8%



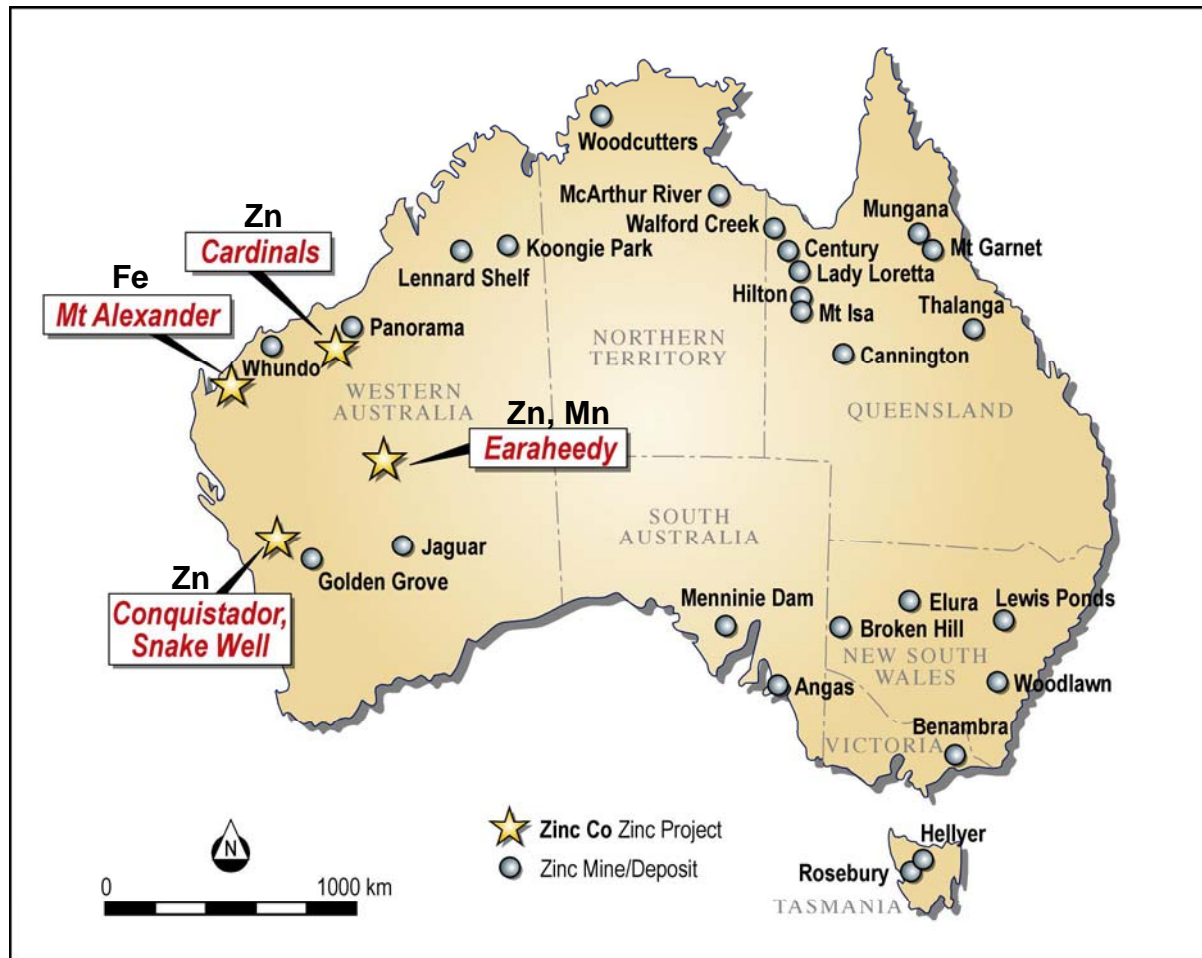
Source: <http://www.asx.com.au/asx/research>, 23 Nov 2010

* At 23/Nov/2010, SP 16.5c

** 550,000 \$0.16 options expiring 1 Feb 2013; 500,000 \$0.14 options expiring 31 Dec 2013



Zinc Co Project Locations





Progress since 2009/10 AGM

IRON – Mt Alexander

Exploration Target defined at Mt Alexander

- 2 drilling programs completed
- resource drilling program about to commence
- scoping study underway

MANGANESE - Earraheedy

New manganese province discovered in the Earraheedy Basin

- acquired tenements covering 75 strike km of prospective stratigraphy
- drilling program completed

BASE METALS Cu, Zn, Pb, (Au) - Conquistador/Snake Well

Promising indications of volcanogenic massive sulphide mineralisation at Snake Well

- RAB drilling completed



Mount Alexander magnetite iron ore project

JORC Exploration Target* announced March 2010 :

- 100% Zinc Co
- 0.6 to 1.2 billion tonnes at 25% to 35% Fe (magnetite Banded Iron Formation)
- The deposit outcrops as ridge up to 100m above surrounding plain – low open cut stripping ratio
- High ore tonnes per strike kilometre – due to structural thickening
- Potential for high quality magnetite iron concentrate product
- Well located for infrastructure
- Potential for additional resources - Exploration Target includes only 4.2 km of total 14.8 km outcrop of BIF in ZNC tenements

**JORC statement:*

The potential quantity and grade of this exploration target is conceptual in nature. There has been insufficient exploration to define a Mineral Resource, and it is uncertain if further exploration will result in the determination of a Mineral Resource.

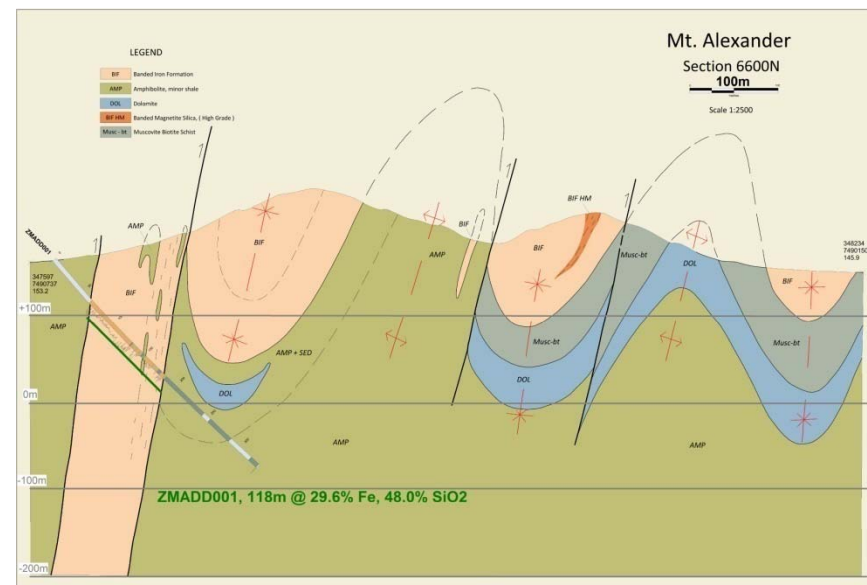


Mount Alexander magnetite iron ore project



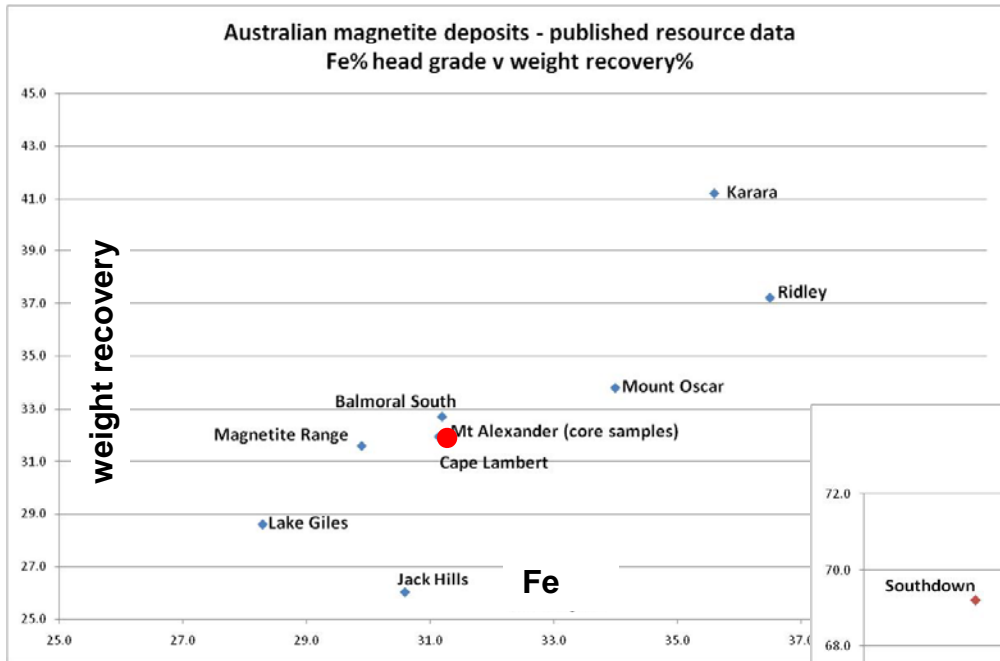
Prominent outcrop of iron formation in Exploration Target – potential for low mining stripping ratio

Structural repetition brings iron formation (pink) close to surface – potential for high tonnes per strike kilometre

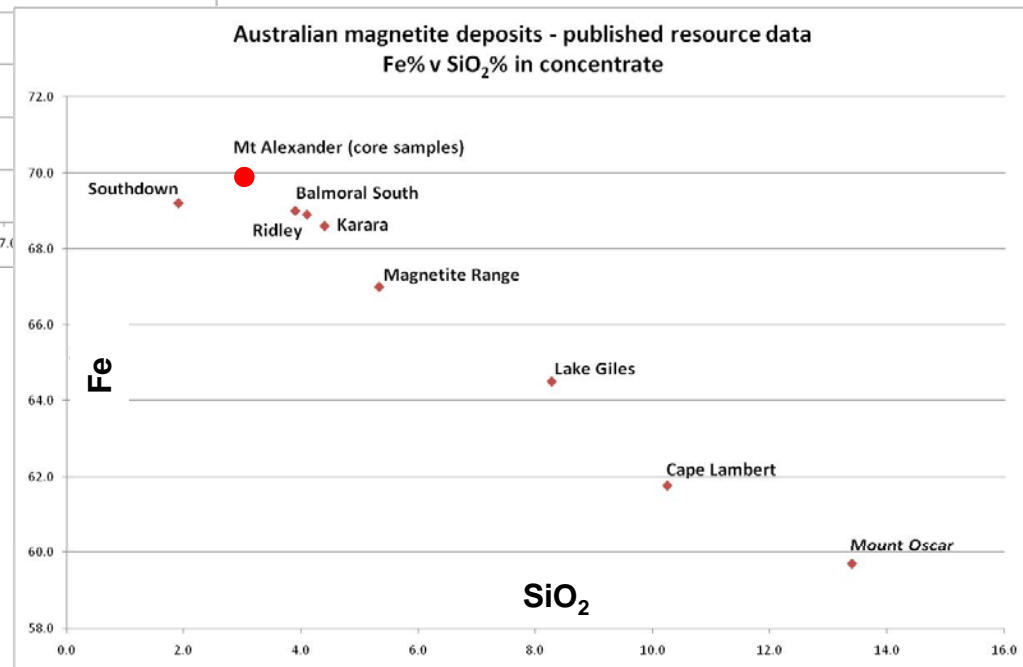




Mount Alexander magnetite iron ore project



Comparison of Mt Alexander metallurgical performance* with published resource data from Australian magnetite deposits



Mt Alexander potential concentrate product quality – how does it compare for:

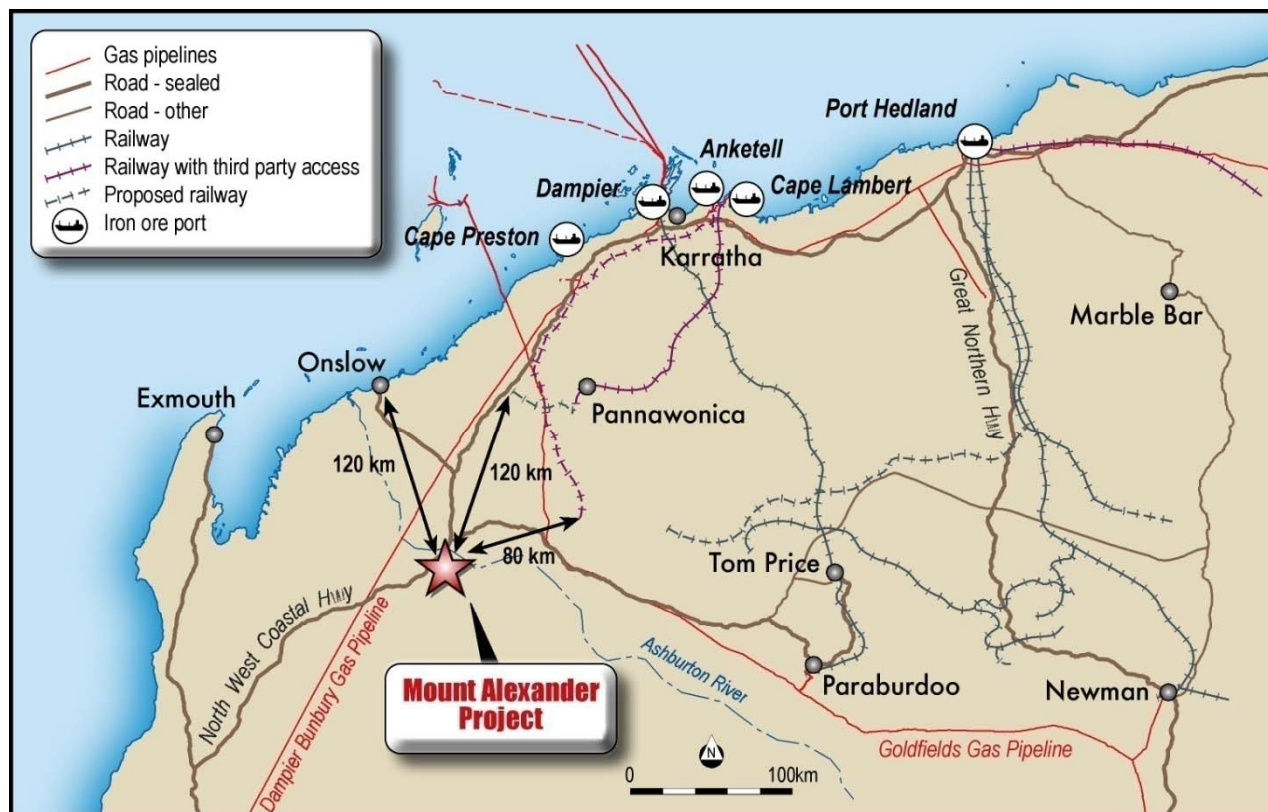
- Weight recovery
- Silica in concentrate

*The data from Mt Alexander is based on 23 samples above 20% DTR weight recovery cut-off. Further testing of more representative samples may or may not confirm these initial results



Mount Alexander magnetite iron ore project

Infrastructure potentially accessible from Mt Alexander Project



- NW Coastal National Hwy 10km west

- Sealed roads to Onslow, Paraburdoo

- Dampier Bunbury gas pipeline 35km west

- API West Pilbara railway to Anketell Port – third party access indicated

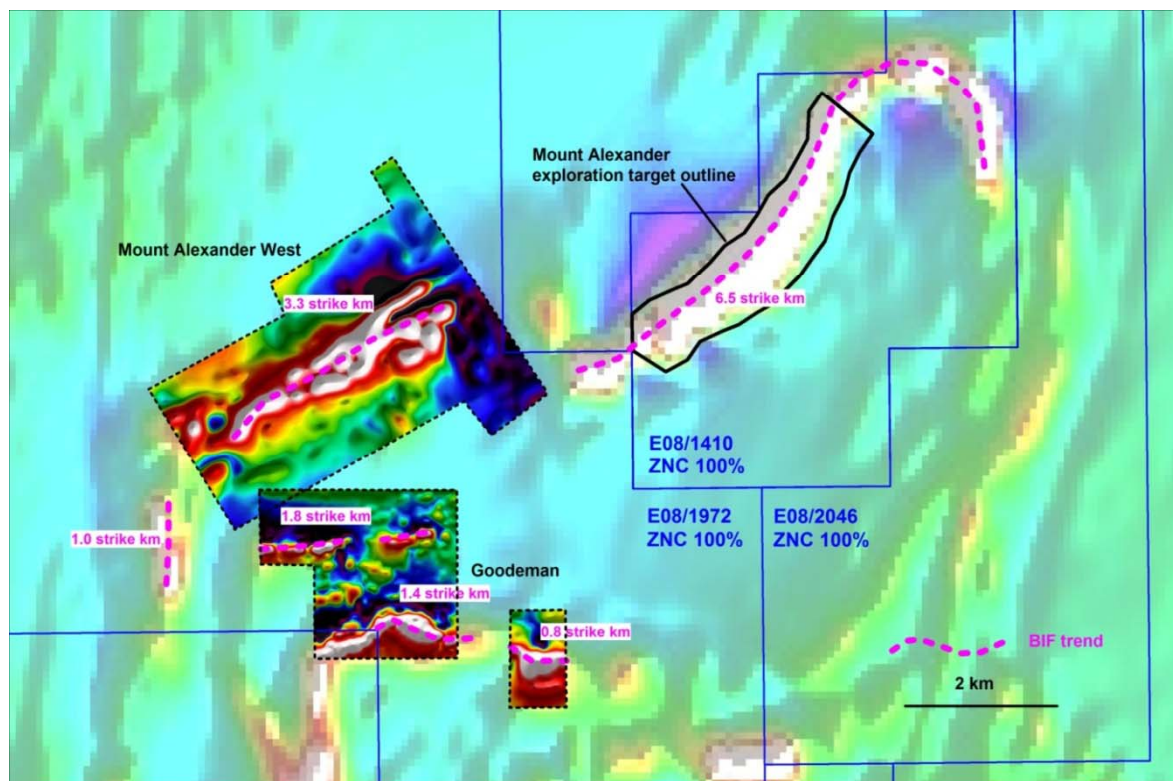
- Robe railway - third party access declared by Australian Competition Tribunal

- Ashburton North Strategic Industrial Area Onslow



Mount Alexander magnetite iron ore project

Potential for additional resources



TMI aeromagnetic image base, overlain with ground magnetic images

14.8 km total strike BIF mapped

Announced Exploration Target – 4.2km segment of total strike

Mt Alexander West – 3.3km strike – drilled 2010 – supplementary resource

Additional 5km strike of BIF in south of tenements



Mount Alexander magnetite iron ore project

Mount Alexander Project Potential

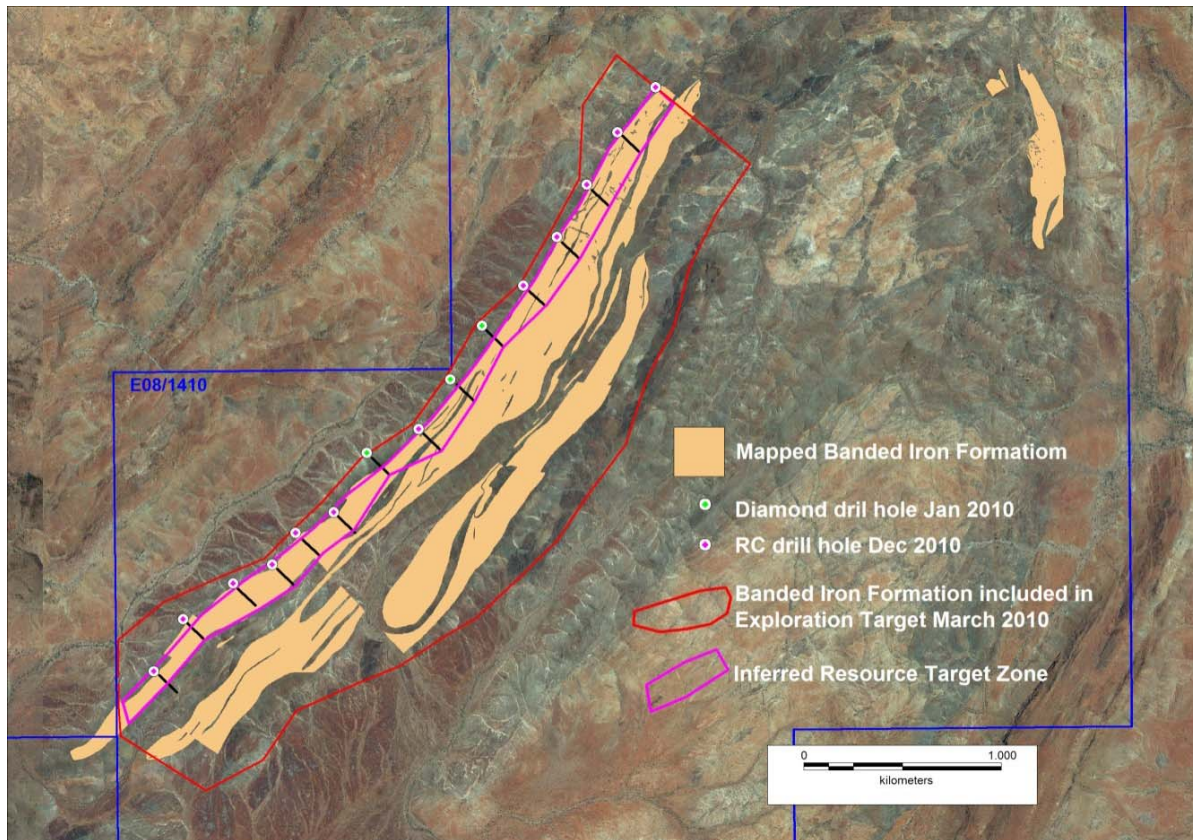
Parameter	Data/Expectation
Size (mine life)	Large
Primary Grade	Good
Weight recovery	Good
Stripping ratio	Low
Mining shape	Compact
Grind size	Normal
Concentrate quality	Excellent
Location/infrastructure	Good

To better quantify this potential – resource drilling and scoping study proposed for Q2, Q3, 2010/11



Mount Alexander magnetite iron ore project

Resource drilling



Drilling along north west margin of BIF

12 RC holes, 3000m

Simple access for drilling

Build on understanding from diamond drilling in same location

Test about one third of Exploration Target volume

JORC Inferred Resource category



Mount Alexander magnetite iron ore project

Scoping Study:

Study Manager is Promet Engineers (completed magnetite studies on Karara, Southdown, Extension Hill)

Objective – identify the development strategy that will produce the best business outcome.

Outputs

- Processing scheme, plant, facilities
- Infrastructure plan
- Capital and operating cost estimates
- Financial model

Timing – complete by March Quarter 2011



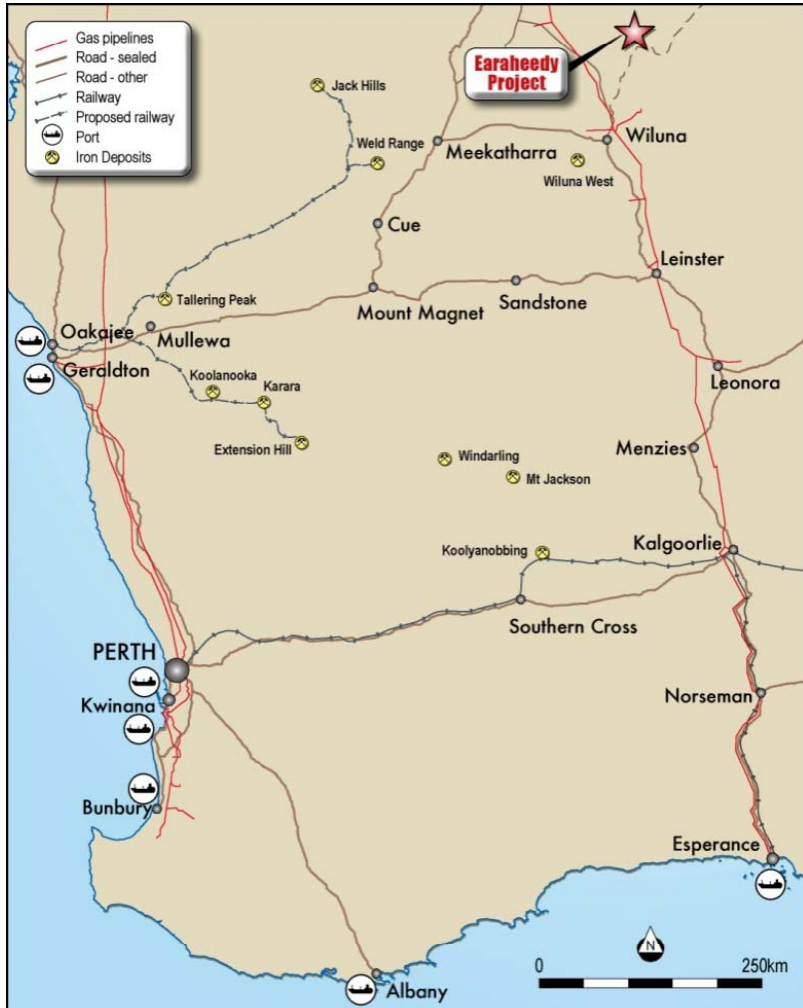
Mount Alexander magnetite iron ore project

Mount Alexander project development plan to end March Quarter 2011:

1. Initial JORC compliant resource
2. Scoping study
3. Seek partner for development



Earaheedy



Zinc Co 100%

Earaheedy Project acquired for zinc

Zinc Co recognised manganese potential of the west Earaheedy Basin in 2010

New manganese province

Zinc Co first mover, strong land position

First drilling program for manganese completed September 2010 at Lockeridge Prospect



Earraheedy Manganese

Why explore for manganese?

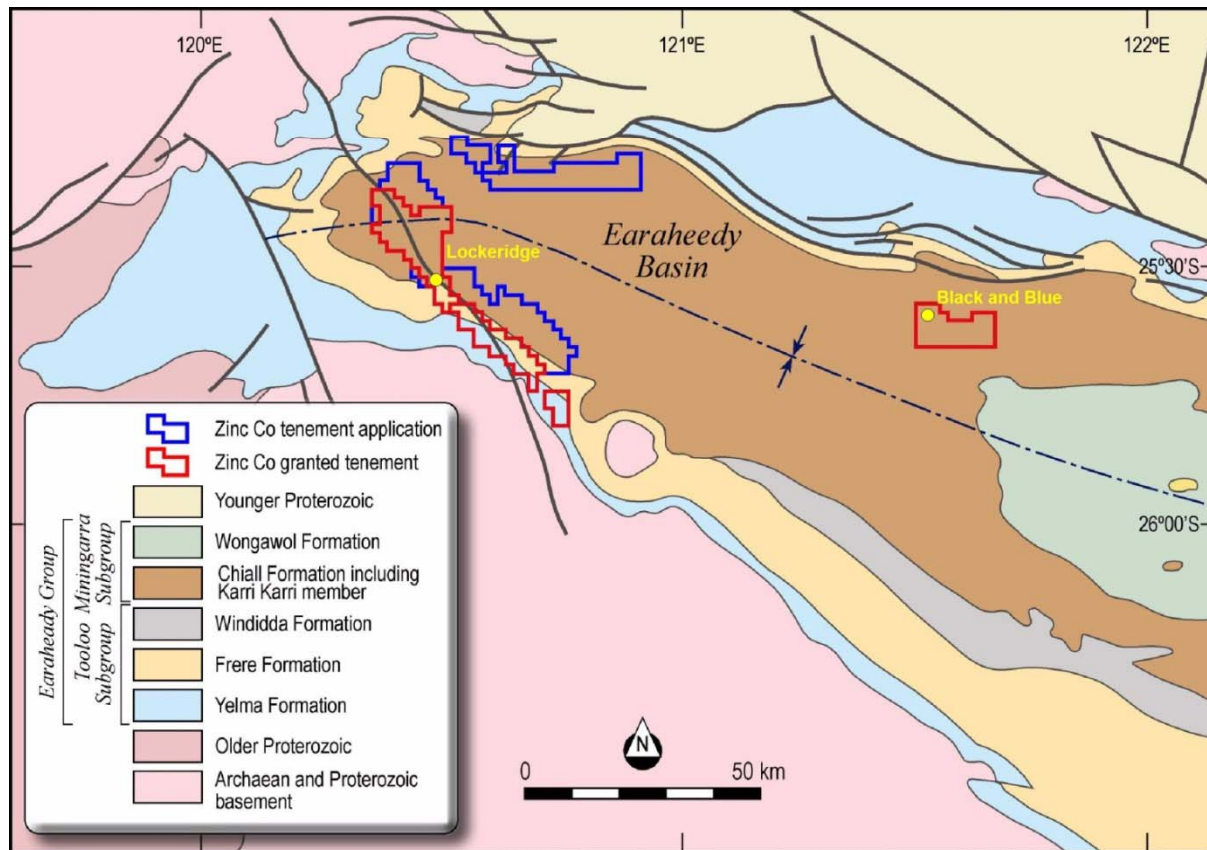
- **Strong demand and no substitutes**— an essential additive for steel, and steel production is rapidly increasing.
- **Large market, accessible to a new producer** — major industrial metal, fourth most used metal after iron, aluminium, copper.
- **Few good quality deposits** — concentrated in South Africa, Australia, Gabon*. China is the biggest ore producer and consumer but quality of domestic ore production is in decline.
- **High quality deposits* can be large, long life, profitable** — bulk mining, minimal ore processing; unit value of manganese historically about 5 times that of iron.
- **Modest capex/opex, early production** — comparable with DSO hematite mining and processing; higher unit value of manganese compared to iron means transport infrastructure not so critical.

(*Wessels, Nchwaning, Mamatwan, Kalahari Field, South Africa; Groote Eylandt, Australia; Moanda, Gabon;)



Earaheedy Manganese

Zinc Co land position



Manganese in the Western Earaheedy Basin is stratiform.

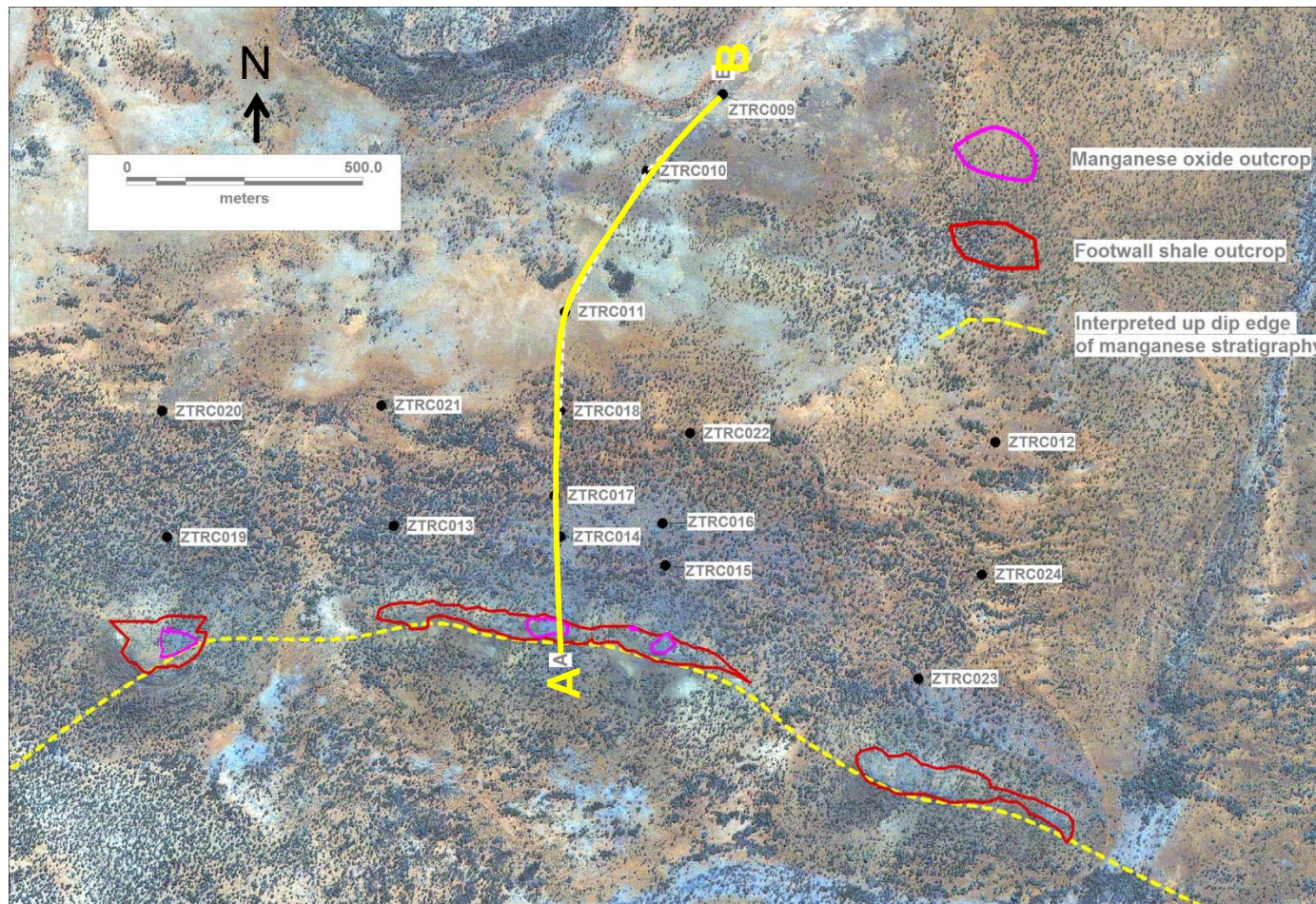
Zinc Co discoveries are in the Karri Karri Member, Chiall Formation.

Zinc Co has granted tenements, applications covering 75 strike kilometres of prospective stratigraphy



Earaheedy Manganese

Lockeridge Prospect Drilling, Sept 2010



17 RC drill holes completed, 1732m

Shallow north dipping bed of manganese mineralisation

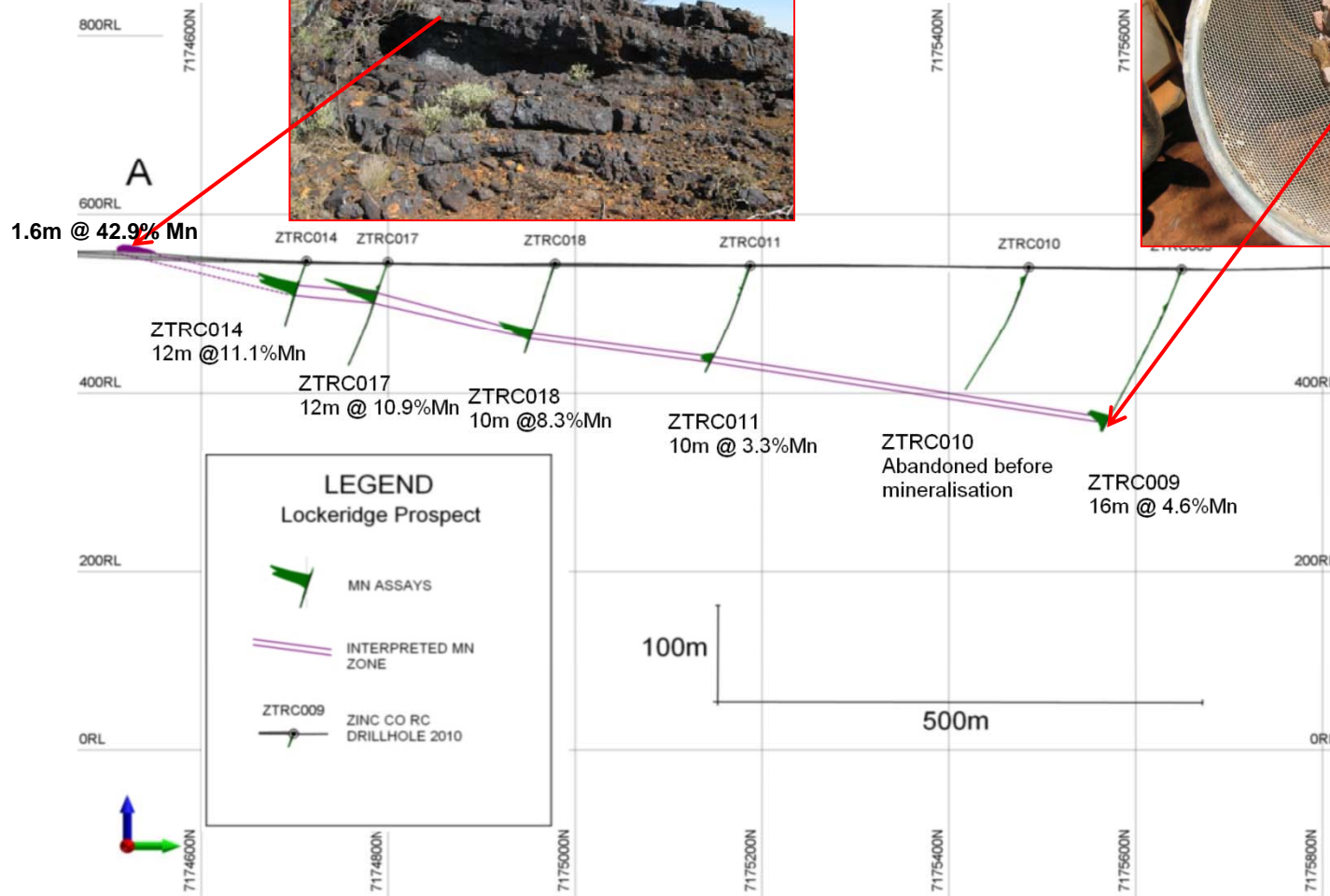
Averages 10m thick

Extends 1.2km down dip, 1.6km along strike

Section AB next slide



Earaheedy Manganese

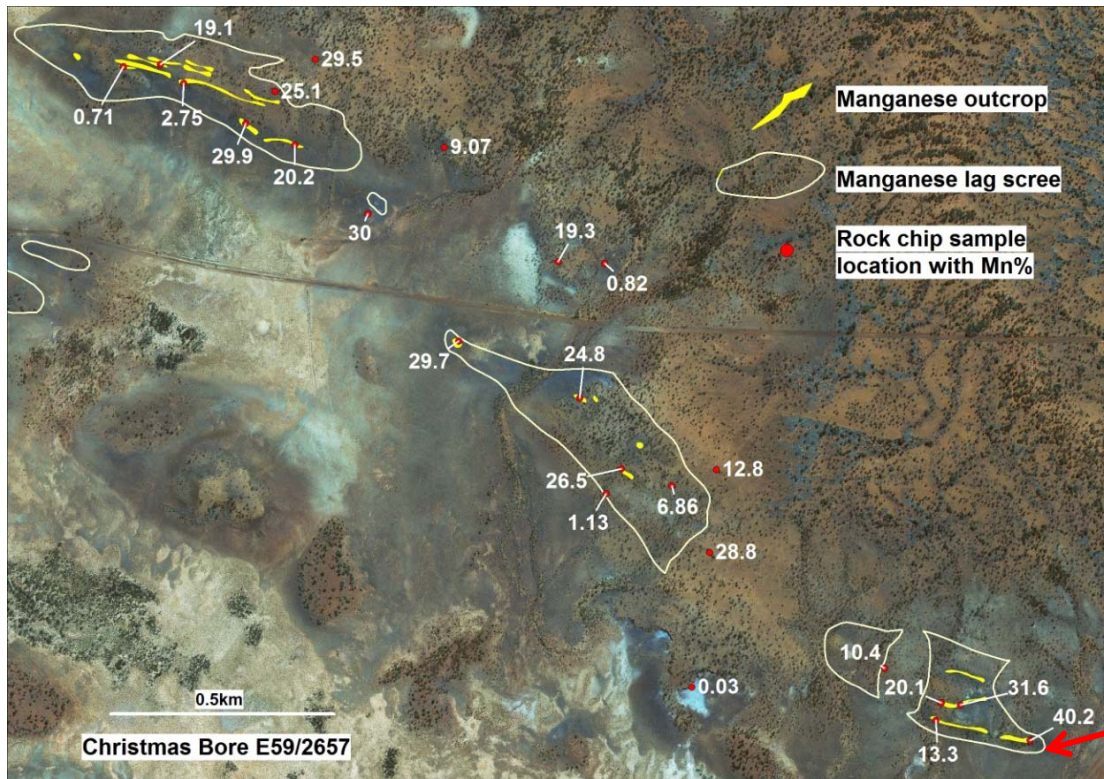


Lockeridge
drilling – cross
section



Earaheedy Manganese

Black and Blue Prospect (100% Zinc Co)



Another discovery of high grade manganese 100 km east of Lockeridge

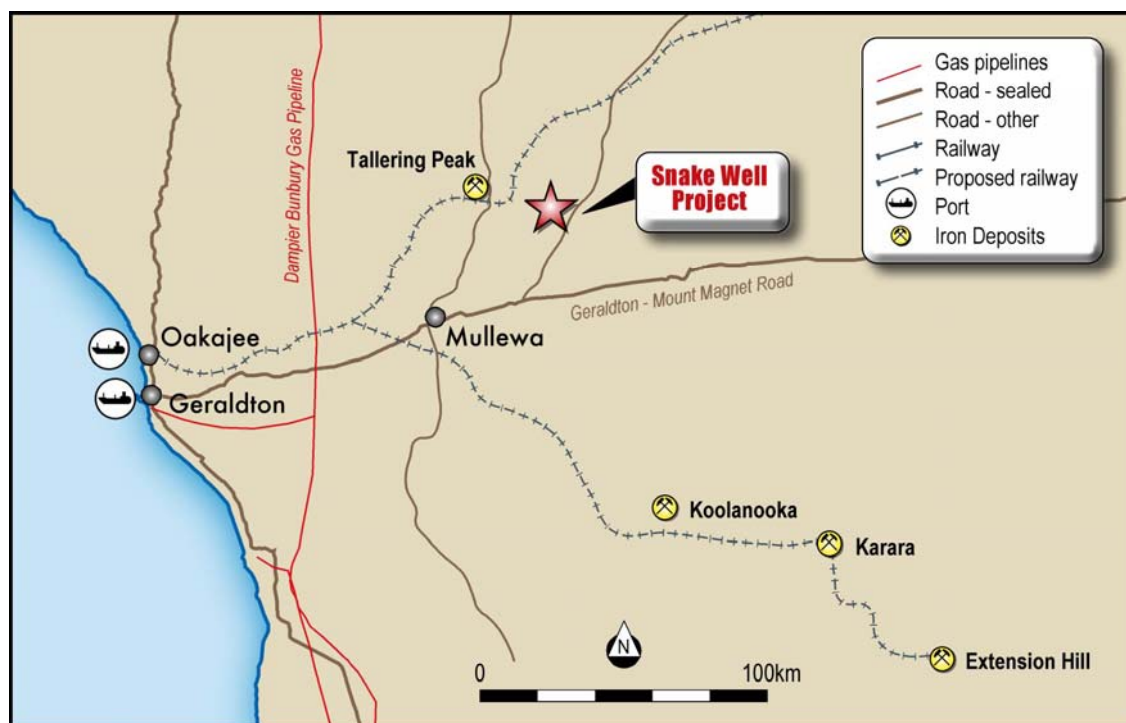


Earraheedy Manganese

- Lockeridge drilling shows that primary mineralisation is carbonate
- High grade oxide is supergene enriched – weathering process upgrades manganese content 5 to 10 times
- Lockeridge Prospect, Black and Blue Prospects show that manganese mineralisation occurs throughout the western Earraheedy Basin
- Zinc Co strategy – explore for supergene enriched manganese
- Program for 2010/2011
 - Drill target generation for high grade, shallow, supergene manganese – satellite imagery, prospecting
 - RC exploration drilling, leading to resource drilling



Conquistador, Snake Well



Joint Venture with Giralia

Zinc Co can earn up to 75%

Giralia retains certain gold rights

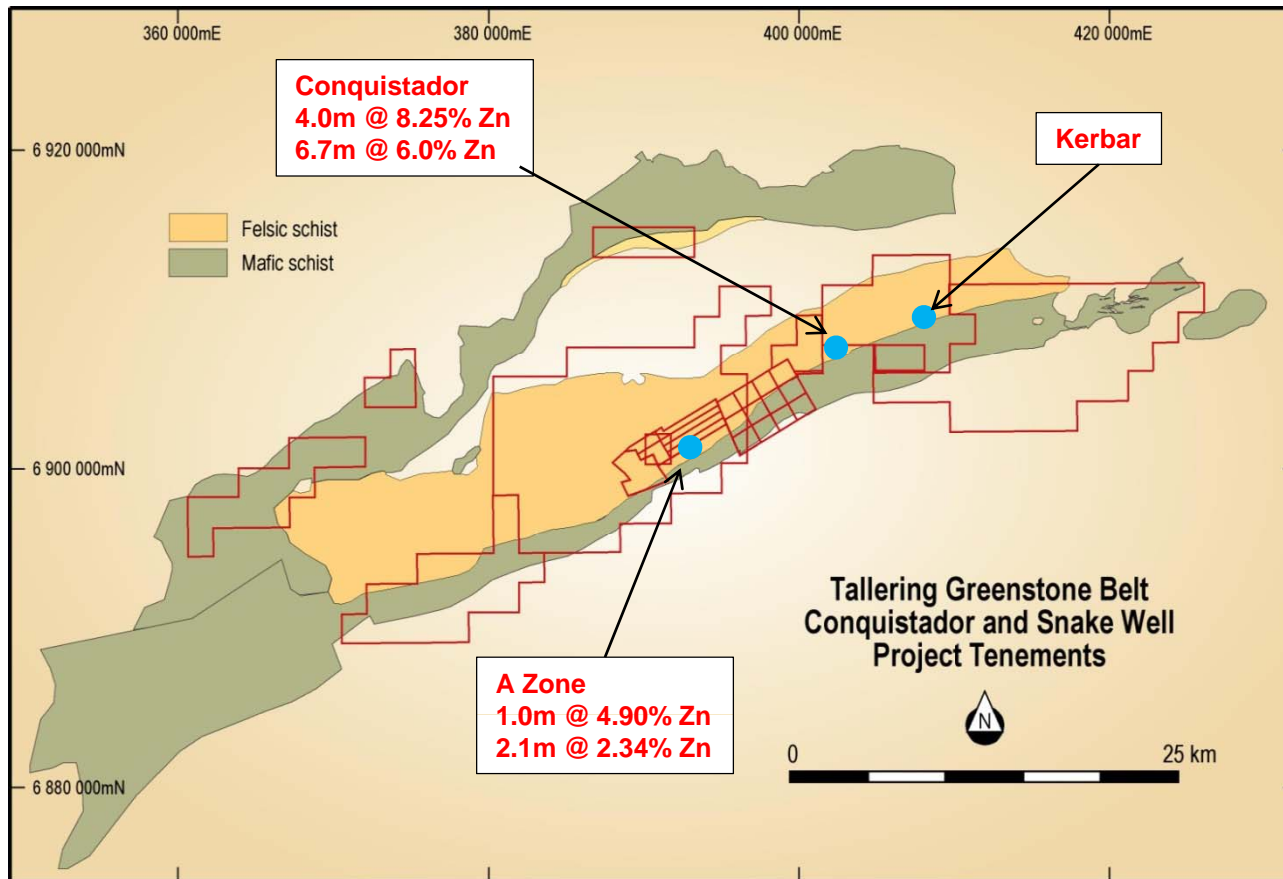
Located in Archaean Talling Greenstone belt

Two historical occurrences of high unit value volcanic hosted massive sulphide (VHMS) mineralisation

VHMS deposits commonly occur in clusters



Conquistador, Snake Well



50 strike kilometres
of prospective
volcanics

Predominantly
under shallow cover

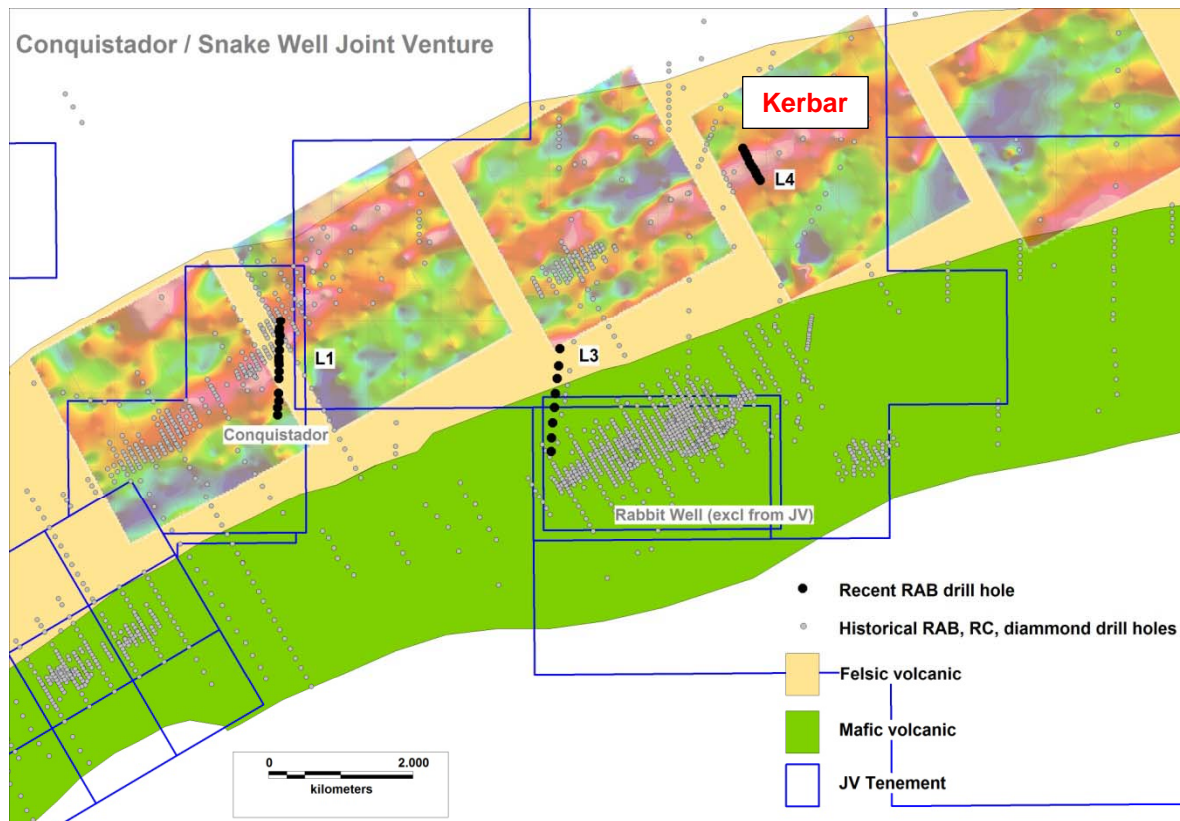
Two VHMS
prospects at A
Zone, Conquistador

Potential new
VHMS occurrence
at Kerbar



Conquistador, Snake Well

Kerbar Prospect



L4 RAB line – drilled to define source of 2.6km long IP/chargeability anomaly

No previous drilling

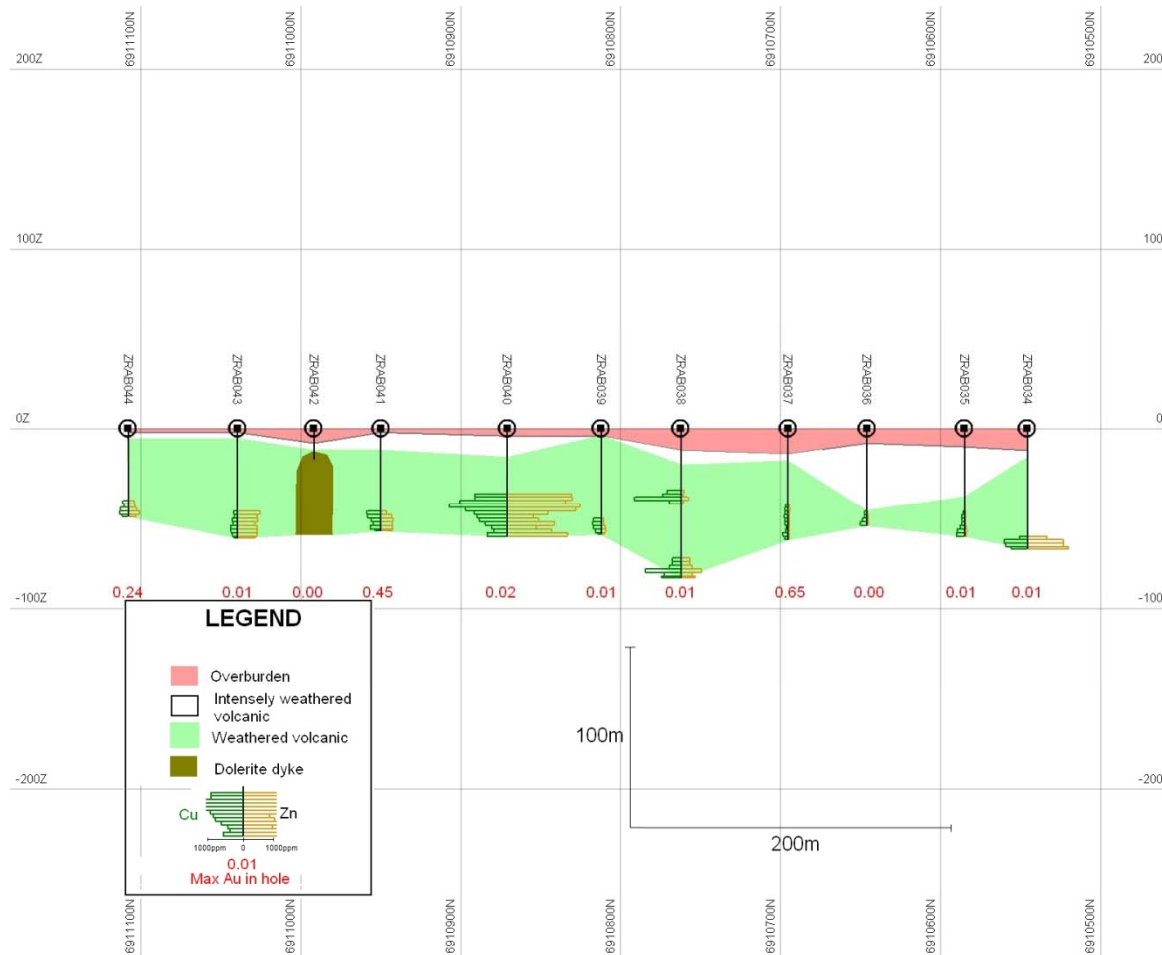
RAB intersected gossanous iron oxide (after sulphide) over 200m width

Maximum:
0.16% Cu
0.20% Zn
0.65 g/t Au



Conquistador, Snake Well

Kerbar Prospect – RAB Line L4



Gossanous iron oxide ZRAB038



Conquistador, Snake Well

Program for 2010/2011

- additional RAB drilling to define size of system at Kerbar
- RC/diamond exploration drilling, leading to resource drilling



Other Projects

Cardinals (Zinc Co can earn 75%)

- Volcanogenic massive sulphide prospect
- Still potential for massive sulphide based on 2009 diamond drilling results
- New tenement E45/3449, 100% ZNC, recently granted

New projects

- Review opportunities as they arise



Program for 2010/11

IRON – Mt Alexander

- JORC Inferred Resource
- Complete scoping study
- Quantify economic potential, development strategy
- Seek partner for development

MANGANESE – Earraheedy

- Drill target generation for high grade, shallow, supergene manganese – satellite imagery, prospecting
- RC exploration drilling, leading to resource drilling

BASE METALS Cu, Zn, Pb, (Au) - Conquistador/Snake Well

- additional RAB drilling to define size of system
- RC/diamond exploration drilling, leading to resource drilling



Zinc Co Australia Limited



Mount Alexander Project, north west valley