

SPP Completed \$1.5 million raised by CZL

Consolidated Zinc Limited (ASX:CZL “Consolidated Zinc” or the “Company”) wishes to advise that the Share Purchase Plan (“SPP”) closed on 22 October 2018 raising a total of \$1,289,020.

Under the terms of the SPP the Company offered existing eligible investors the opportunity to subscribe for up to \$15,000 worth of fully paid ordinary shares in the Company at an issue price of \$0.024 per share.

The Company received valid applications for 53,709,158 shares for \$1,289,020 and the Company thanks shareholders for their support. A total of 53,709,158 shares will be issued under the SPP on 25 October 2018 to participating shareholders and holding statements will be despatched on that date. These shares will commence trading on 30 October 2018.

Due to strong support received from existing investors including directors, Mr Andrew Richards and Mr Stephen Copulos, the Company is proposing to conduct a placement, which approximates the shortfall under the SPP, of 9,166,667 shares at \$0.024 per share to raise a further \$220,000. The issue of shares to Messrs Richards and Copulos will be subject to shareholder approval at a meeting to be held in December.

The total shares to be issued under the SPP and the placement is set out in the table below:

	Number of shares at \$0.024	\$
Shares issued under SPP	53,709,158	\$1,289,019.80
Placement to existing shareholders	9,166,667	\$220,000.00
Total	62,875,825	\$1,509,019.80

The funds raised will be used to fund the Company’s purchase of its JV partner’s 39% equity in the operating company of the Plomosas Zinc Project, Minera Latin America Zinc and for general working capital.



Brad Marwood
Chief Executive Officer

ABOUT CONSOLIDATED ZINC

Consolidated Zinc Limited (ASX:CZL) owns 51% of the historic Plomosas Mine, located 120km from Chihuahua City, Chihuahua State, Mexico with the option to increase its ownership to 90% by the end of 2018. Chihuahua State has a strong mining sector with other large base and precious metal projects in operation within the state. Historical mining at Plomosas between 1945 and 1974 extracted over 2 million tonnes of ore grading 22% Zn+Pb and over 80g/t Ag. Only small-scale mining continued to the present day and the mineralised zones remain open at depth and along strike.

The company has recommenced mining at Plomosas and is committed to exploit the potential of the high grade Zinc, Lead and Silver Mineral Resource through the identification, exploration and exploitation of new zones of mineralisation within and adjacent to the known mineralisation with a view to identify new mineral resources that are exploitable.