



LATEST NEWS FROM CONSOLIDATED ZINC LIMITED

New discoveries highlight Plomosas' potential

The Plomosas zinc project in Mexico has heightened expectations around its already exciting production potential after the discovery of two new high-grade mineralised zones.

The new areas of mineralisation, *Carola South* and *Tres Amigos North*, are close to the existing JORC Resource and will add tonnes to the next resource update. Preliminary results at *Tres Amigos North* returned grades of higher than **30 per cent zinc**.

Consolidated Zinc managing director Will Dix said results from both deposits were among the highest grade zinc found in the project area.

“This confirms our view there may be more significant untapped mineralisation at Plomosas,” said Mr Dix.

“Results from *Tres Amigos North* were higher than could be assayed using the ore grade analysis method meaning samples had to be resubmitted for ‘concentrate grade’ analytical methods.”

Carola South returned results of up to **53.62 per cent zinc and lead** in channel sampling, with the high grades continuing along a 522 metre strike length, and are immediately accessible from underground.

“The sheer quality of the results have the potential to change the entire scale of the project.

“Drilling is ongoing to determine the full scope and geometry of the mineralisation. Both new areas will be included in our upcoming Resource update, which we look forward to publishing around the middle of the year,” said Mr Dix.

Plomosas timeline to production on-track

With the Scoping Study expected to be finalised at a similar time to the Resource update, Consolidated Zinc’s timetable towards early production remains on track.

The Scoping Study is looking at refurbishing the existing plant with a view to expanding it to accommodate mining scenarios of 200 to 400 tonnes per day (approximately 70,000 – 140,000tpa), as part of Stage 1 production.

The Company is currently carrying out additional geophysical analysis across the whole project area including Tres Amigos North and Carola South and expects to provide an update on this during the quarter.

Consolidated Zinc is also carrying out underground sampling at Plomosas as part of mining pre-preparation, with results also expected to be released before the end of the current quarter.