



Announcement Summary

Entity name

CONSOLIDATED ZINC LIMITED

Applicable security for the reorganisation

| | |
|-------|---|
| CZL | ORDINARY FULLY PAID |
| CZLOB | OPTION EXPIRING 01-JUN-2023 |
| CZLAN | PERFORMANCE RIGHTS |
| CZLAR | OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES |

Announcement Type

New Announcement

Date of this announcement

Thursday November 12, 2020

Reorganisation type

Security consolidation

Trading in the post consolidation or split +securities commences on a deferred settlement basis

Thursday December 17, 2020

Record Date

Friday December 18, 2020

Issue Date

Tuesday December 29, 2020

Refer to below for full details of the announcement



Announcement Details

Part 1 - Entity and announcement details

1.1 Name of +Entity

CONSOLIDATED ZINC LIMITED

1.2 Registered Number Type

ABN

Registration Number

27118554359

1.3 ASX issuer code

CZL

1.4 The announcement is

New announcement

1.5 Date of this announcement

Thursday November 12, 2020

1.6 Securities affected by the consolidation or split

| ASX +Security Code | ASX +Security Description |
|--------------------|---|
| CZL | ORDINARY FULLY PAID |
| CZLOB | OPTION EXPIRING 01-JUN-2023 |
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Part 2 - Approvals

**2.1 Are any of the below approvals required for the consolidation or split before business day 0 of the timetable?**

- Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity required to be given/met before business day 0 of the timetable for the consolidation or split.

 Yes**2.2 Approvals**

| Approval/Condition | Date for determination | Is the date estimated or actual? | Approval received/condition met? |
|---------------------------|--------------------------|---|----------------------------------|
| +Security holder approval | Monday December 14, 2020 | <input checked="" type="checkbox"/> Estimated | |

Comments**Part 3 - Consolidation or split timetable and details****3.1 +Record date**

Friday December 18, 2020

3.2 Date of +security holder meeting

Monday December 14, 2020

3.2a Effective date of consolidation or split

Tuesday December 15, 2020

3.3 Last day for trading in the pre consolidation or split +securities

Wednesday December 16, 2020

3.4 Trading in the post consolidation or split +securities commences on a deferred settlement basis.

Thursday December 17, 2020

3.5 Record date

Friday December 18, 2020

3.6 First day for entity to update its register and to send holding statements to +security holders reflecting the change in the number of +securities they hold.

Monday December 21, 2020

3.7 Last day for entity to update its register and send holding statements to +security holders reflecting the change in the number of +securities they hold and to notify ASX that this has occurred. (+Issue Date)

Tuesday December 29, 2020

3.8 Trading starts on a normal T+2 basis

Wednesday December 30, 2020

**3.9 First settlement of trades conducted on a +deferred settlement basis and on a normal T+2 basis**

Monday January 4, 2021

Part 4 - Event type and details

4.1 The event is +Security consolidation**4.1a Consolidation ratio: the +securities will be consolidated on the basis that every**

15

(pre-consolidation) +securities will be consolidated into

1

(post-consolidation) +security (/ies).**4.2 Scrip fraction rounding**

Fractions rounded down to the nearest whole number or fractions disregarded

Part 5 - +Securities on issue before and after consolidation or split

5.1 +Securities on issue before and after the consolidation or split**ASX +Security Code**

CZL

ASX +Security Description

ORDINARY FULLY PAID

Quoted/unquoted Quoted**Number on issue pre consolidation or split**

3,170,675,383

Number on issue post consolidation or split

211,378,359

Estimate/Actual Estimated**ASX +Security Code**

CZLOB

ASX +Security Description

OPTION EXPIRING 01-JUN-2023

Quoted/unquoted Quoted**Number on issue pre consolidation or split**

1,021,788,455

Number on issue post consolidation or split

68,119,230

Estimate/Actual Estimated**ASX +Security Code**

CZLAN

ASX +Security Description

PERFORMANCE RIGHTS

Quoted/unquoted Unquoted**Number on issue pre consolidation or split**

96,750,000

Number on issue post consolidation or split

6,450,000

Estimate/Actual Estimated



| ASX +Security Code | ASX +Security Description | | |
|--|---|---|---|
| CZLAR | OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES | | |
| Quoted/unquoted | Number on issue pre consolidation or split | Number on issue post consolidation or split | Estimate/Actual |
| <input checked="" type="checkbox"/> Unquoted | 119,783,882 | 7,985,592 | <input checked="" type="checkbox"/> Estimated |

5.2 Exercise price of options

| ASX +Security Code | ASX +Security Description | |
|--|---|--|
| CZLOB | OPTION EXPIRING 01-JUN-2023 | |
| Quoted/unquoted | Exercise price pre consolidation or split | Exercise price post consolidation or split |
| <input checked="" type="checkbox"/> Quoted | 0.00600000 | 0.09000000 |
| ASX +Security Code | ASX +Security Description | |
| CZLAN | PERFORMANCE RIGHTS | |
| Quoted/unquoted | Exercise price pre consolidation or split | Exercise price post consolidation or split |
| <input checked="" type="checkbox"/> Unquoted | 0.00000000 | 0.00000000 |
| ASX +Security Code | ASX +Security Description | |
| CZLAR | OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES | |
| Quoted/unquoted | Exercise price pre consolidation or split | Exercise price post consolidation or split |
| <input checked="" type="checkbox"/> Unquoted | 0.00000000 | 0.00000000 |

Part 6 - Further information

6.1 Further information relating to the consolidation or split

The pre-consolidation convertible notes on issue with a maturity date of 30 June 2020 may result in the issue of a maximum of 451,130,333 fully paid ordinary CZL shares (estimate assuming maximum conversion). The convertible notes will be consolidated on analogous terms.

Post consolidation, maturity date of 30 June 2020 may result in the issue of a maximum of 30,075,356 fully paid ordinary CZL shares (estimate assuming maximum conversion)

6.2 Additional information for inclusion in the Announcement Summary