

## Capital Consolidation Completed

Consolidated Zinc Limited (“CZL” or “the Company”) advises the consolidation of the Company’s securities on a fifteen (15) for one (1) basis (“Consolidation”) that was approved by shareholders at the general meeting held on 14 December 2020, is now complete.

Trading in the Company’s post-Consolidation securities will continue on a deferred settlement basis under the code CZLDB (fully paid ordinary shares) and CZLDC (Quoted options with a \$0.09 exercise price and expiry date of 1 June 2023) until the end of Tuesday 29 December 2020.

Following the completion of the Consolidation, the Company’s capital structure will be as follows:

Equity Security	Post-Consolidation	
<b>Shares</b>	<b>Number</b>	
<b>Fully paid ordinary Shares</b>	<b>237,608,467</b>	
<b>Other Securities</b>	<b>Number</b>	<b>Exercise / Conversion Price</b>
<b>Options</b>	<b>76,104,822</b>	
– 31/12/20	3,818,925	\$0.375
– 31/12/20	2,666,667	\$0.90
– 30/09/21	1,333,333	\$0.30
– 01/06/23 (quoted)	68,119,230	\$0.09
– 30/06/23	83,333	\$0.90
– 30/09/23	83,333	\$0.90
<b>Performance Rights</b>	<b>6,450,000</b>	
– 31/12/20 (class F)	100,000	Nil (subject to a JORC mineral resource of either 2.5Mt or 400kt zinc and lead contained)
– 31/12/20 (class I)	100,000	Nil (subject to production of 16,000 tonnes in a month)
– 31/12/21 (class O)	3,750,000	Nil (subject to a market cap of A\$100,000,000 for over 20 consecutive days)
– 31/12/21 (class P)	2,500,000	Nil (subject to a market cap of A\$200,000,000 for over 20 consecutive days)

21 December 2020

New holding statements will be dispatched to securityholders advising them of their securities held on a post-Consolidation basis. Where the Consolidation has resulted in a fraction of a security held, that fractional entitlement has been rounded down to the nearest whole security.

This announcement was authorised for issue to the ASX by the Directors of the Company.

For further information please contact:

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#### **ABOUT CONSOLIDATED ZINC**

Consolidated Zinc Limited (ASX: CZL) owns 100% of the historic Plomosas Mine, located 120km from Chihuahua City, Chihuahua State, Mexico. 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.