

## Capital Raising Completed and Additional Strategic Funding Secured

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- **\$3.5M AUD funding committed in an over-subscribed Capital Raising issued to sophisticated investors and Singapore based commodities trading group.**
  - **Funding will accelerate Level 7 drilling and complete the Tres Amigos resource and associated testwork.**
  - **Drilling to re-commence immediately in early January 2016 with contractors and drill rigs deployed on site.**
  - **Maiden JORC Resource estimated during Q1 2016 with on-going drilling results to be released over the coming quarter.**
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Consolidated Zinc Ltd (“**CZL**” or the “**Company**”) is delighted to announce it has completed a successful capital raising to new and existing investors to accelerate its drilling and development initiatives currently underway on the highly prospective Plomosas Zinc project.

The Company will place 28,888,889 fully paid ordinary shares at \$0.045 per share (with a free 1 for 2 unlisted 6c Dec 2018 option), to raise \$1.3m AUD before costs (“**Capital Raising**”). Shares and options issued will not require shareholder approval and be allotted under the Company’s available 25% capacity by the 31<sup>st</sup> of December 2015. DJ Carmichael Pty Limited have acted as Lead Manager and Corporate Adviser to the Capital Raising.

In addition, the Company is also pleased to announce that it has reached agreement with the Funan Group Pte Limited (“**Funan**”) to provide immediate funding and ongoing services to CZL. Funan are experienced traders based in Singapore with a focus on long term equity returns. They have strong Asian banking ties and experience with advanced projects similar to the high grade Plomosas Zinc Project. It is anticipated the partnership will provide initial funding as well as potential project financing opportunities in the future.

The initial funding is via a drawdown facility of up to \$2.2M AUD subject to certain conditions and a final review of the technical data related to the project and a site visit. This is expected to occur within the next 3 months. Funds may be drawn down in blocks of \$550,000 at the election of the Company over the next 6 months under the same terms as the current Capital Raising.

As part of this Capital Raising, 3,000,000 ordinary shares will be issued to the Copulos Group in lieu of fees and interest in relation to a drawdown facility (refer ASX Announcement 13 October 2015). This was approved by shareholders at the November 2015 AGM. The \$1,000,000 drawdown facility may be converted to shares under the same terms as the Capital Raising prior to maturity in October 2016.

The Company's Managing Director Mr Will Dix said, "It's a great achievement for the Company to have secured funding that will enable us to complete our near term exploration goals and move a step closer to the 2016 goal of becoming a Producer. These funds are earmarked for the drilling from the Level 7 development into areas below the previously mined orebody and also the finalisation of all of the preliminary studies on our Tres Amigos discovery. We expect to re-commence drilling early in January 2016 and look forward to keeping the market fully informed of our progress next year."



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#### **ABOUT CONSOLIDATED ZINC**

Consolidated Zinc Limited (ASX:CZL) is a minerals exploration company listed on the Australian Securities Exchange. The Company's major focus is in Mexico where it recently acquired 51% of the exciting high grade Plomosas Zinc Lead Silver Project through its majority owned subsidiary, Minera Latin American Zinc CV SAPI. 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's main focus is to identify and explore new zones of mineralisation within and adjacent to the known mineralisation at Plomosas with a view to identifying new mineral resources that are exploitable.

In addition to Plomosas the Company also has interests in the Jailor Bore Uranium Project in Western Australia.