

\$800k additional funding from existing key shareholders - clarification

Consolidated Zinc Limited (ASX: CZL) (Company) announced on 3 May 2018 it had successfully secured an additional \$800k from existing key shareholders and Directors with the execution of convertible notes.

The key terms of the agreements are as follows:

Term: 12 months

Interest payable: 10% p.a. paid on maturity or conversion to shares.

Conversion: at the lenders option at \$0.01 per share or the same price as the next capital raising is completed, whichever is the lesser. Conversion is subject to shareholder approval being obtained, including under ASX Listing Rule 10.11 and chapter 2E Corporations act, where applicable.

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 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 focus is to identify, explore and exploit new zones of mineralisation within and adjacent to the known mineralisation at Plomosas with a view to identifying new mineral resources that are exploitable.