



MARKET UPDATE:

27th June 2018

Consolidated Africa Limited (CRA) are nearing completion of the 2016/17 and half year 2017/18 Audit. The company (CRA) expects that the Audit will be signed off within the next week therefore fulfilling its commitment of complying with the NSX listing rules. The Directors will then apply to have its securities come out of suspension for trading on the NSX.

Over the period of suspension, CRA has kept its leases in good standing, reduced the company's outstanding debt and most importantly advanced the application of the mining license (ML).

CRA has gained the Approval of Environmental Impact Assessment for the proposed graphite mining project at Orom in Kitgum district.

CRA has recently signed the Memorandum of Understanding (MOU) between Kitgum District and Consolidated Africa Resources (Uganda) Limited, a subsidiary of Consolidated Africa Limited (CRA), granting the company the surface rights as part of the ML application process.

CRA has organised a field trip that is occurring in the near future with a party interested in developing the High Grade Graphite Project as a Joint Venture (JV) partner.

Future developments are expected and the board will update shareholders of these as they occur.

Philip Lindsay,

Executive Chairman

Consolidated Africa Limited