



Consolidated Africa Limited
ACN 605 639 970
Level 28, 1 Market Street
SYDNEY NSW 2000

Mr Ian Craig
Companies Manager
National Stock Exchange of Australia Limited
Level 2, 117 Scott Street
NEWCASTLE NSW 2300

BY COURIER AND EMAIL

Email: ian.craig@nsxa.com.au

3 November 2015

Dear Mr Craig,

CONSOLIDATED AFRICA LIMITED ACN 605 659 970 - APPLICATION TO LIST ON THE NSX

This is the formal application by Consolidated Africa Limited ACN **605 659 970** ("**CAL**") to list its ordinary fully paid securities on the National Stock Exchange of Australia Limited ("**NSX**").

CAL seeks the NSX's approval to list ordinary fully paid shares in the capital of CAL. Details of the number and spread will be provided after the close of the Initial Public Offering ("**Offer**"). Details about the number of the securities are listed below.

Enclosed with the application are copies of the following documents:

1. Constitution of CAL.
2. Prospectus dated 3 November 2015.
3. Copies of Material Agreements as contained in section 12 of the Prospectus.
4. Issuers undertaking.
5. Declarations signed by each director in the form set out in Part B of Appendix 2B.

In compliance with the terms of the Appendix 1A, we now provide you with the following information which where relevant and for the ease of reference refers to particular sections or pages of the Initial Public Offer document dated 3 November 2015 (the "**Prospectus**"):

1. GENERAL

The following table outlines General Information in connection with the application for listing:

1.	Name:	CONSOLIDATED AFRICA LIMITED ACN 605 659 970
2.	Date of Incorporation	5 May 2015

3.	Address	Level 28, 1 Market Street Sydney NSW 2000
4.	Formal Request	<i>We formally request the admission of the company's fully paid Ordinary Shares to the official list of the NSX. The Ordinary Shares the subject of the listing will have rights with respect to attending and voting at General Meetings, dividends, winding up, transfer of shares and all other rights as conferred under the Corporations Act 2001 (Cth).</i>
5.	Proposed Method	<p><i>The subject securities for listing, includes:</i></p> <ul style="list-style-type: none"> ▪ <i>(Pre- IPO): 47,544,493 Ord Shares</i> ▪ <i>(New Shares): 15,000,000 Ord Shares (max)</i> <p><i>The timetable for listing is as follows:</i></p> <p><i>ASIC Lodgement: 3 November 2015</i></p> <p><i>Offer Opening Date: 10 November 2014</i></p> <p><i>Issue of New Shares: 2 March 2014</i></p> <p><i>Dispatch of Shareholder's Holding Statements: 2 March 2014</i></p> <p><i>Commence trading on NSX: 9 March 2014</i></p>
6.	Estimated Market Capitalisation	\$6,254,449
7.	Proceeds of listing fees	<p>The net estimated proceeds of the issue will be in the amount (on the minimum raise of \$700,000) will be \$608,265.</p> <p>The proceeds of which will be used for the purpose of establishing and developing the business and to cover the costs in connection with the listing.</p> <p>Refer to 3.4 and 13.10 of the Prospectus.</p>
8.	Other Exchange Listings	Not applicable.

2. SHARE CAPITAL AND OWNERSHIP

(1) The following table outlines the share capital and ownership of CAL:

Class of Shares:	ORD (Ordinary Share)
Number Issued:	47,544,493

Voting Rights:	<i>Entitled to vote at General Meetings</i>
Amount of Fully Paid Up Shares:	<i>Total: \$622,120</i>
Shares by Director & Officers:	<ul style="list-style-type: none"> <i>Mr Phillip Lindsay:</i> <i>Nil</i>
	<ul style="list-style-type: none"> <i>Mr Adiaan Gerhardus van den Bergh</i> <i>7,625,227</i>
	<ul style="list-style-type: none"> <i>Mr David Percival</i> <i>1,000,001</i>
	<i>Refer to section 3.6 of the Prospectus</i>

- (2) A list in tabular form of the names of all shareholders of the *issuer* including the dates that the shares were allotted to them, the consideration that they provided and the number of shares that are held.

Full register to be provided to NSX on completion of the offer.

3. SECURITIES

An outline of the principal terms of the *securities* the applicant wishes to *list*.

Refer to section 13.1 of the Prospectus.

4. HISTORY AND NATURE OF BUSINESS

A short introductory paragraph describing the general nature of the business and products of the applicant. A brief history of the *issuer* for the last five (5) years or, if later, from inception to the date of the application. A description of the business now conducted by the *issuer* and its *child entities*, including principal products manufactured, services performed or investments held, principal markets for products and raw materials, method of marketing, annual turnover for the preceding three (3) financial years and for the current financial year to the latest date available.

For business summary refer to section 7.1 of the Prospectus. The main objective of the company is to prove up a graphite mineral deposit tenement contained in the Ugandan Exploration Licence 1025.

In terms of financial history please refer to section 8 of the Prospectus.

5. SUMMARY OF EARNINGS

A summary of earnings, on a consolidated basis if the applicant has *subsidiaries*, for the last three (3) financial years, showing sales, earnings before charges for depreciation, interest and tax (if any), the amount of each of those charges, net

income before extraordinary items, extraordinary items, net income and earnings per share.

Refer section 8 of the Prospectus. The Issuer has not traded nor derived income and earnings per share.

6. TABULATION OF BALANCE SHEET

A tabulation of its balance sheet for each of the last three (3) financial years (on a consolidated basis if the *issuer* has *subsidiaries*) or from the date of incorporation, if shorter. The tabulation should include a calculation of the net asset value per *security* for each of the three (3) financial years.

Refer to Pro Forma Balance sheet incorporated in section 8 of the Prospectus.

7. EMPLOYEES

A statement as to the total number of persons regularly employed and, if subject to seasonal fluctuations, the maximum and minimum numbers employed during the preceding twelve (12) months.

The Issuer has currently no employees.

8. CHILD ENTITIES

A tabular list of all *child entities* showing in respect of each such corporation:-

- (1) the name of the corporation;
- (2) a brief statement of the nature of its business and its relationship to the operations of the entire enterprise; and
- (3) share capital by classes, showing the amount issued and the amount owned by the *holding entity*.

The Issuer has no child entities.

9. DIVIDEND RECORD

State the number of consecutive years in which dividends have been paid. State the amount of dividend (per share and in the aggregate) paid by the applicant (and its *child entities*) for each of the three (3) preceding years. Indicate whether dividends have been paid on a quarterly, semi-annual or annual basis. State the record date, payment date and the date of declaration with respect to each dividend paid during the past two (2) years.

The issuer has not declared or paid any dividends in the past 2 years.

10. PROPERTIES

Describe briefly the general character of the properties of the applicant and its *child*

entities, including:

- (1) location;
- (2) land area;
- (3) number of buildings;
- (4) aggregate floor area of buildings; and
- (5) whether properties are owned or leased, and if leased, state total rental paid for each of the three (3) preceding financial years and average term of years.

As at the date of this letter the Issuer does not lease any premises.

11. LITIGATION

Particulars of any litigation or claims of material importance made against any member of the *group* in the last five (5) years or which is pending or threatened against any member of the *group*, or an appropriate negative statement.

Refer to section 13.5 of the Prospectus.

12. MANAGEMENT

- (1) the full name, residential address and description (being his or her qualifications or area of expertise or responsibility) of every *director* or proposed *director* and any *person* who performs an important administrative, management or supervisory function and particulars of the principal functions performed by each of them within the *group* if significant to the *group*;

Refer to section 4 of the Prospectus.

Residential addresses of directors as follows:

**Mr Philip Lindsay
(Non-Executive
Director/Chairman)**

**Unit 5, 173 High Street
North Sydney NSW 2060**

**Mr Adriaan van den Bergh
(Non-Executive Director)**

**46 Director Road Spartan Kempton Park
South Africa**

**Mr David Percival
(Company Secretary)**

**6 Ascot Avenue
Avoca NSW 2577**

- (2) the nature of any family relationship between the *persons* mentioned in (1);

None.

- (3) a brief account of the business experience of each of these persons during

the last five (5) years;

Refer to section 4 of the Prospectus.

- (4) indicate any other directorships held by each director or proposed director in any publicly listed or traded companies; and

None.

- (5) state if any director or proposed director has, in any jurisdiction, been convicted in any criminal proceeding or has had a bankruptcy petition filed against him or her or any partnership in which he was a partner or any body corporate of which he was a director or has been sanctioned or otherwise disciplined by any self regulatory securities association of which he or she is or has been a member or any securities supervisory or regulatory body or any such event is pending.

No director has in any jurisdiction, been convicted in any criminal proceeding or has had a bankruptcy petition filed against him or her or any partnership in which he was a partner or any body corporate of which he was a director or has been sanctioned or otherwise disciplined by any self regulatory securities association of which he or she is or has been a member or any securities supervisory or regulatory body or any such event is pending.

13. SPONSORS, BANKERS, ETC.

- (1) the names and addresses of the *issuer's* sponsor, financial advisers, principal bankers, nominated adviser, share registrar/transfer agent and solicitors; and

For issues sponsor, financial advisers, nominated adviser, share registrar and solicitors refer to the Corporate Directory of the Prospectus.

The principal banker of the Issuer is Macquarie Bank.

- (2) the name, address and professional qualifications of the *issuer's* auditors.

For auditor refer to the Corporate Directory of the Prospectus.

Name of Auditor: Connect Audit.

14. STATEMENT OF NON-COMPLIANCE

A statement of any requirements of the *Listing Rules* which cannot be met by the applicant and detailed arguments to support any request for a waiver or modification of the normal requirements.

The Issue will meet each of the listing rules.

14. DECLARATION

In accordance with the listing rules the directors of CAL by the issue of this application for listing declare to be to the best of the *issuer's* knowledge, information and belief that:

- (1) save as specified in the application letter, all the qualifications for *listing* set out in Chapter 3 of Section IIA of the *Listing Rules* have, in so far as applicable and required to be met and fulfilled prior to application, been met or fulfilled in relation to the *issuer* and the securities of the *issuer* the subject of the application;
- (2) all information required to be included in the *disclosure document* pursuant to Rule 4.8 and the *Corporations Act* will be included; and
- (3) there are no other facts bearing on the *issuer's* application for *listing* which, in the *issuer's* opinion, should be disclosed to the *Exchange*.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Philip Lindsay', with a stylized, cursive script.

Philip Lindsay
Chairman/Director