

Change of Director's Interests

File Reference:

I:\Issuers\Firms\website forms\documents 2016\issuers\NSX Change in Directors Interests.doc

Table of Contents

INTRODUCTION2

CHANGE OF DIRECTOR’S INTEREST NOTICE3

 PART 1 - CHANGE OF DIRECTOR’S RELEVANT INTERESTS IN SECURITIES3

 PART 2 – CHANGE OF DIRECTOR’S INTERESTS IN CONTRACTS4

Introduction

To ensure the efficient processing of this form by NSX, please:

- 1. Adhere to the suggested number of the annexures required by this form.
- 2. Complete **all** statements and questions in this form. (NSX can provide an electronic version of this form on request).

Change of Director's Interest Notice

Information or documents not available now must be given to NSX as soon as available. Information and documents given to NSX become NSX's property and may be made public.

| | |
|-----------------------|------------------------------------|
| Name of entity | CONSOLIDATED AFRICA LIMITED |
| ABN | (ACN 605 659 970) |

We (the entity) give NSX the following information under section 205G of the Corporations Act.

| | |
|----------------------------|-------------------|
| Name of Director | Douglass Cahill |
| Date of last notice | 16 September 2016 |

Part 1 - Change of director's relevant interests in securities

| | |
|--|---|
| Direct or indirect interest | Direct |
| Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest. | - |
| Date of change | 17 November 2016 |
| No. of securities held prior to change | 100,000 fully paid ordinary shares 80,000 Unlisted options, expiring 30 September 2020 and exercisable at \$0.05 (5 cents) per option. |
| Class | 1. Ordinary fully paid shares 2. Unlisted options, expiring 30 September 2020 and exercisable at \$0.05 (5 cents) per option. 3. Ordinary fully paid shares |
| Number acquired | 1. 40,000 2. 40,000 3. 80,000 |
| Number disposed | 80,000 unlisted options |
| Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation | 1. \$4,000 2. Nil 3. \$4,000 |
| No. of securities held after change | 220,000 fully paid ordinary shares 40,000 Unlisted options, expiring 30 September 2020 and exercisable at \$0.05 (5 cents) per option. |

| | |
|--|--|
| Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back. | 1. Issue of shares pursuant to section 12.8 of the Company's Initial Public Offering Prospectus dated 10 November 2015. 2. Issue of options pursuant to section 12.8 of the Company's Initial Public Offering Prospectus dated 10 November 2015. 3. Conversion of unlisted options |
|--|--|

Part 2 – Change of director's interests in contracts

| | |
|--|-----|
| Detail of contract | N/A |
| Nature of interest | N/A |
| Name of registered holder (if issued securities) | N/A |
| Date of change | N/A |
| No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed | N/A |
| Interest acquired | N/A |
| Interest disposed | N/A |
| Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation | N/A |
| Interest after change | N/A |