NSX Market Announcement
28 November 2016

Market Update and Director Appointment

Consolidated Africa Limited (NSX: CRA) are please to confirm that the final payment has been made to complete the purchase of the Orom Graphite Project after previously completing the conditions precedent for the acquisition of the project.

The Company now owns 100% of the project and there are no royalties.

The company has received advice from the Uganda Mines Department that the TN 2390 has now been converted into an exploration license (EL1612) and is valid for three years from 16.11.16 to 16.11.19. This is an area covering the latest discovered extension to the Orom graphite deposit and will add value to the overall dynamics of this project for several years to come with future exploration defining the extent of this new flake graphite zone.

The Board has now appointed Mr John Cross as a Non-Executive Director of Consolidated Africa Ltd. Here is a brief background for John;

John has held both Director and chairman roles in resource industry public companies, service industries and private ventures. He has extensive experience in alluvial mining operations in Southern Africa, diamonds, tin, tantalum and copper.

Over the years John has worked in Zambia, Uganda, Angola and DRC among other African nations and is also an experienced owner/operator of both drilling and earth moving companies.

John is a founder and a major shareholder of current interests Consolidated Africa Ltd and Director of Ugandan subsidiary Consolidated African Resources (Uganda) Ltd. He has been continuously engaged in Uganda for the past 6 years and is presently engaged as Country Manager for Consolidated Africa Ltd graphite project and has good management skills in human resources.

The company is completing initial analysis of the latest trench work and will report to shareholders before making an application for a mining license.

For more information please contact:

Philip Lindsay
Chairman