



**CONSOLIDATED AFRICA LIMITED
ACN 605 659 970**

Notice of Annual General Meeting Explanatory Statement and Proxy Form

Date of Meeting:

Thursday, 30 November 2017

Time of Meeting:

12.00pm (AEDT)

Place of Meeting:

Level 28, 1 Market St Sydney NSW 2000

CONSOLIDATED AFRICA LIMITED

ACN 605 659 970

Registered office: Level 28, 1 Market Street Sydney, NSW 2000

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting of Members of Consolidated Africa Limited (the "Company") will be held at the Registered office: Level 28, 1 Market Street, Sydney NSW 2000 at 12.00pm (AEDT) on Thursday, 30 November 2017.

AGENDA

The Explanatory Statement and Proxy Form which accompany and form part of this Notice, describe in more detail the matters to be considered. Please consider this Notice, the Explanatory Statement and the Proxy Form in their entirety.

ORDINARY BUSINESS

Receipt and consideration of Accounts & Reports

To receive and consider the financial report of the Company and the related reports of the Directors (including the Remuneration Report) and auditors for the year ended 30 June 2017.

Note: Except for as set out in Resolution 1, there is no requirement for shareholders to approve these reports. Accordingly no resolution will be put to shareholders on this item of business.

Resolution 1: Adoption of Remuneration Report

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

“That for the purposes of section 250R(2) of the Corporations Act and for all other purposes, the Remuneration Report (included in the Directors' report) for the financial year ended 30 June 2017 be adopted.”

Resolution 2: Election of Mr John Cross as a Director of the Company

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

“That Mr John Cross, having been appointed to the Board of Directors during the year, retires as a director in accordance with the Constitution of the Company and being eligible for election, be elected as a director of the Company.”

SPECIAL BUSINESS

Resolution 3: Ratification of Prior Issue of Shares

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

“That, for the purposes of NSX Listing Rule 6.25 and for all other purposes, Shareholders ratify the allotment and issue of 1,866,258 fully paid ordinary shares, details of which are set out in the explanatory statement accompanying this notice of meeting.”

Resolution 4: Ratification of Prior Issue of Shares

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

“That, for the purposes of NSX Listing Rule 6.25 and for all other purposes, Shareholders ratify the allotment and issue of 5,030,097 fully paid ordinary shares, details of which are set out in the explanatory statement accompanying this notice of meeting.”

Resolution 5: Issue of New Shares in the Company

To consider, and if thought fit, to pass the following resolution as an ordinary resolution:

‘That for the purposes of NSX Listing Rule 6.25, and all other purposes, Shareholders approve the issue and allotment of up to 10,000,000 fully paid ordinary shares at an issue price of 80% of the VWAP over 5 trading days prior to the issue of such shares. on the terms and conditions set out in the explanatory statement accompanying this notice of meeting.’

DATED this 27th day of October 2017 at Sydney.

By order of the Board

Philip Lindsay
Company Secretary

Notes

1. Entire Notice: The details of the resolutions contained in the Explanatory Statement accompanying this Notice of Meeting should be read together with, and form part of, this Notice of Meeting.
2. Record Date: The Company has determined that for the purposes of the Annual General Meeting, shares will be taken to be held by the persons who are registered as holding the shares at 7pm (AEDT) on Tuesday 28 November 2017, 48 hours before the date of the Annual General Meeting will be taken, for the purposes of the Meeting, to be held by the persons who held them at that time. Only those persons will be entitled to vote at the Annual General Meeting and transfers registered after that time will be disregarded in determining entitlements to attend and vote at the Annual General Meeting.
3. Proxies:
 - a. Votes at the Annual General Meeting may be given personally or by proxy, attorney or representative.
 - b. Each Shareholder has a right to appoint one or two proxies.
 - c. A proxy need not be a Shareholder of the Company.
 - d. If a Shareholder is a company it must execute under its common seal or otherwise in accordance with its constitution.
 - e. Where a Shareholder is entitled to cast two or more votes, the Shareholder may appoint two proxies and may specify the proportion of number of votes each proxy is appointed to exercise.
 - f. If a Shareholder appoints two proxies, and the appointment does not specify the proportion or number of the Shareholder's votes, each proxy may exercise half of the votes. If a Shareholder appoints two proxies, neither proxy may vote on a show of hands.
 - g. A proxy must be signed by the Shareholder or his or her attorney who has not received any notice of revocation of the authority. Proxies given by corporations must be signed in accordance with corporation's constitution and Corporations Act.
 - h. To be effective, Proxy Forms must be received by the Company's Share Registry (Boardroom Pty Limited) no later than 48 hours before the commencement of the Annual General Meeting, this is no later than 12.00pm (AEDT) on Tuesday 28 November 2017. Any proxy received after that time will not be valid for the scheduled meeting. Completed Proxy Forms (and the powers of attorney or other instruments or authorities, if any, under which each Proxy Form is signed) or a copy of a facsimile which appears on its face is to be an authentic copy of the Proxy Form (and the power of attorney or other instrument or authority) can be submitted to the Share Registry:

By Mail – Boardroom Pty Limited, GPO Box 3993, Sydney NSW 2001 Australia

In Person – Level 28, 1 Market St Sydney NSW 2000 Australia

Alternatively, these documents may be faxed to the Share Registry on + 61 2 9290 9655

4. Corporate Representative

Any corporate Shareholder who has appointed a person to act as its corporate representative at the Meeting should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that company's representative. The authority may be sent to the Company and/or registry in advance of the Meeting or handed in at the Meeting when registering as a corporate representative.

5. Voting Exclusion Statement:

Resolution 1

The Company will disregard any votes cast on this resolution (in any capacity) by or on behalf of a member of the Key Management Personnel (being those persons described as such in the Remuneration Report) or a Closely Related Party of such a member unless the vote cast as proxy for a person entitled to vote in accordance with a direction on the Proxy Form. Any undirected proxies held by Directors or other Key Management Personnel or their closely related parties for the purposes of Resolution 1 (excluding the Chairman) will not be voted on Resolution 1. Accordingly, if you intend to appoint a member of Key Management Personnel as your proxy, please ensure that you direct them how to vote. If you intend to appoint the Chairman of the meeting as your proxy, you can direct him to vote by marking the box for Resolution 1. By marking the Chairman's box on the Proxy Form, you acknowledge that the Chairman of the meeting will vote in favour of this item of business as your proxy. The Chairman will vote undirected proxies in favour of Resolution 1.

Resolution 2

There are no voting exclusions on this resolution.

Resolution 3

The Company will disregard any votes cast on Resolution 3 by any person who participated in the issue and any associates of those persons. However the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Resolution 4

The Company will disregard any votes cast on Resolution 4 by any person who participated in the issue and any associates of those persons. However the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Resolution 5

The Company will disregard any votes cast on Resolution 5 by a person who may participate in the relevant proposed issue or an associate of a person who may participate in the proposed issue and by a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the relevant resolution is passed. However, the Company need not disregard a vote if:

- It is cast, in accordance with the directions on the Proxy Form, by a person as proxy for a person who is entitled to vote; or
- It is cast, in accordance with the direction on the Proxy Form to vote as the proxy decides, by the person chairing the meeting as proxy for a person who is entitled to vote.

Enquiries

Shareholders are invited to contact the Company Secretary, Philip Lindsay on (02) 9261 5918 if they have any queries in respect of the matters set out in these documents.

EXPLANATORY STATEMENT

Receipt and consideration of Accounts & Reports

A copy of the Annual Report for the financial year ending 30 June 2017 (which incorporates the Company's financial report, reports of the Directors (including the Remuneration Report and the Auditors Report) is not enclosed as there is no longer a requirement for the Company to incur the printing and distribution cost associated with doing so for all Shareholders. You may obtain a copy free of charge in hard copy form by contacting the Company by phone at (02) 9261 5918, and you may request that this occurs on a standing basis for future years. Alternatively, you may access the annual report at the Company's website: www.consolidatedafrica.com or via the Company's announcement platform on NSX. Except for as set out in Resolution 1, no resolution is required on these reports.

Resolution 1: Adoption of Remuneration Report

Background

Section 250R(3) of the Corporations Act requires that a resolution to adopt the remuneration report must be put to the vote at the Annual General Meeting. The vote on this Resolution is advisory only and does not bind the Directors or the Company.

The Remuneration Report is set out in the Directors' Report in the Company's 2016 Annual Report. The Remuneration Report sets out the Company's remuneration arrangements for the Directors and senior management of the Company.

In accordance with section 250SA of the Corporations Act 2001, Shareholders will be provided with a reasonable opportunity to ask questions concerning, or make comments on, the remuneration report at the Annual General Meeting.

The Corporations Act requires the Company to put a resolution to Shareholders that, in accordance with Division 9 of Part 2G.2 of the Corporations Act, if twenty five (25%) per cent or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive Annual General Meetings, Shareholders will be required to vote at the second of those Annual General Meetings on a resolution (a "spill resolution") that another meeting be held within 90 days at which all of the Company's Directors (other than the Managing Director) must go up for re-election.

It is noted that at the Company's last Annual General Meeting, the votes cast against the remuneration report represented less than twenty five (25%) per cent of the total votes cast and accordingly, a spill resolution will not under any circumstances be required for this Annual General Meeting.

Directors Recommendation

The Directors encourage all eligible Shareholders to cast their votes in favour of Resolution 1 (Remuneration Report).

Voting Exclusions

The Company will disregard any votes cast on this resolution (in any capacity) by or on behalf of a member of the Key Management Personnel (being those persons described as such in the Remuneration Report) or a Closely Related Party of such a member unless the vote cast as proxy for a person entitled to vote in accordance with a direction on the Proxy Form.

Any undirected proxies held by Directors or other Key Management Personnel or their closely related parties for the purposes of Resolution 1 (excluding the Chairman) will not be voted on Resolution 1. Accordingly, if you intend to appoint a member of Key Management Personnel as your proxy, please ensure that you direct them how to vote. If you intend to appoint the Chairman of the meeting as your proxy, you can direct him to vote by marking the box for Resolution 1. By marking the Chairman's box on the Proxy Form, you acknowledge that the Chairman of the meeting will vote in favour of this item of business as your proxy. The Chairman will vote undirected proxies in favour of Resolution 1.

Resolution 2: Election of Mr John Cross as a Director of the Company

Background

Mr John Cross 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. John Cross was appointed as a Non-Executive Director on 28 November 2016 as a casual vacancy and is eligible for election.

Directors Recommendation

The Board (with Mr Cross abstaining), recommends that shareholders vote in favour of the election of Mr Cross. The Chairman of the meeting intends to vote undirected proxies in favour of Mr Cross's election.

Voting Exclusions

There are no voting exclusions on this resolution.

SPECIAL BUSINESS

Resolution 3: Ratification of Prior Issue of Shares

NSX Listing Rule 6.25 restricts the number of securities which a listed entity may issue in any 12 month period without the approval of shareholders to 15% of the number of shares on issue at the start of the period subject to certain adjustments and permitted exceptions. The passing of this resolution will mean that the shares described below do not count towards the 15% limit, thereby providing the Company with considerable flexibility in meeting any short-term requirements for raising additional capital should it be necessary.

The following information is provided to Shareholders for the purposes of Listing Rule 6.25:

- (i) The total number of securities issued was 1,866,258 ordinary shares.
- (ii) As announced to the NSX on various dates prior to the date of the meeting the following equity securities have been issued:
Date of Issue 24 February 2017 Ordinary Shares Equity Security Number Issued 1,866,258 Issue Price 10 cents
Pari passu with ordinary shares already on issue.
- (iii) The Shares were allotted to various professional and sophisticated investors. No Shares were issued to any related parties or associates of the Company.
- (iv) The Company successfully applied for listing of the 1,866,258 ordinary fully paid Shares.
- (v) The Company has used the funds raised from these share placements to provide general working capital for the Company and settle outstanding liabilities where the Shares have been issued for the settlement of those liabilities.

As Resolution 3 is an ordinary resolution, it must be approved by more than 50% of the total number of votes cast by Shareholders entitled to vote on the resolution.

Voting Exclusions

The Company will disregard any votes cast on Resolution 3 by any person who subscribed for securities the subject of the Resolution and their associates.

However, the Company need not disregard a vote if it is cast by:

- a) a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- b) the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Resolution 4: Ratification of Prior Issue of Shares

NSX Listing Rule 6.25 restricts the number of securities which a listed entity may issue in any 12 month period without the approval of shareholders to 15% of the number of shares on issue at the start of the period subject to certain adjustments and permitted exceptions. The passing of this resolution will mean that the shares described below do not count towards the 15% limit, thereby providing the Company with considerable flexibility in meeting any short-term requirements for raising additional capital should it be necessary.

The following information is provided to Shareholders for the purposes of Listing Rule 6.25:

- (i) The total number of securities issued was 5,030,097 ordinary shares.
- (ii) As announced to the NSX on various dates prior to the date of the meeting the following equity securities have been issued:
Date of Issue 13 September 2017 Ordinary Shares Equity Security Number Issued 5,030,097 Issue Price 10 cents Pari passu with ordinary shares already on issue.
- (iii) The Shares were allotted to various professional and sophisticated investors. No Shares were issued to any related parties or associates of the Company.
- (iv) The Company successfully applied for listing of the 5,030,097 ordinary fully paid Shares.
- (v) The Company has used the funds raised from these share placements to provide general working capital for the Company and settle outstanding liabilities where the Shares have been issued for the settlement of those liabilities.

As Resolution 4 is an ordinary resolution, it must be approved by more than 50% of the total number of votes cast by Shareholders entitled to vote on the resolution.

Voting Exclusions

The Company will disregard any votes cast on Resolution 4 by any person who subscribed for securities the subject of the Resolution and their associates. However, the Company need not disregard a vote if it is cast by:

- a) a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- b) the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Resolution 5: Issue of new shares in the Company

Resolution 5 seeks approval for the Board to allot and issue up to 10,000,000 fully paid ordinary shares at an issue price of 80% of the VWAP over 5 trading days prior to the issue of such shares in order for the Company to seek additional funding for its exploration activities and working capital requirements (Immediate Capital Raising).

NSX Listing Rule 6.25 provides that a listed company must not, without shareholder approval, issue or agree to issue more equity securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period (subject to specified exceptions).

Accordingly, in accordance with NSX Listing Rule 6.25, Shareholder approval is sought to allow the Company to issue up to 10,000,000 fully paid ordinary shares at an issue price of 80% of the VWAP over 5 trading days prior to the issue of such shares pursuant to the proposed Immediate Capital Raising. As a result, the new shares to be issued by the Company under the Immediate Capital Raising will not be included in the

Company's 15% annual capacity for the purposes of NSX Listing Rule 6.25.

In accordance with NSX Listing Rule 6.48, the Company provides the following information to ensure that Shareholders are informed of all substantial matters relevant to Resolution 5:

- a) the maximum number New Shares to be issued by the Company is 10,000,000;
- b) the issue price for the New Shares will be 80% of the VWAP over 5 trading days prior to the issue of such shares.
- c) the New Shares will be fully paid ordinary shares in the capital of the Company and will rank equally with the Company's existing fully paid ordinary shares;
- d) the New Shares will be allotted to parties that are not known to the Company at the date of this Explanatory Statement but will be those who subscribe for the New Shares under the Immediate Capital Raising;
- e) the Company intends to use the amounts raised from the Immediate Capital Raising to carry out its exploration objectives and for working capital purposes.
- a) the total issued share capital of the Company would increase to 94,414,539 fully paid ordinary shares on issue; and
- b) existing Shareholders would hold approximately a 89.41% interest in the total issued capital of the Company. Shares Number Interest (%) Existing fully paid ordinary shares on issue as at the date of this Explanatory Statement 84,414,530 89.41. Immediate Capital Raising (\$200,000 at \$0.02 per share) 10,000,000 10.59 Total fully paid ordinary shares on issue following completion of the Immediate Capital Raising 94,414,530 100.00

As Resolution 5 is an ordinary resolution, it must be approved by more than 50% of the total number of votes cast by Shareholders entitled to vote on the resolution.

Voting Exclusions

The Company will disregard any votes cast on Resolution 5 by any person who may participate in the proposed Immediate Capital Raising and any other person who might obtain a benefit, except a benefit solely in the capacity of a Shareholder, if the resolution is passed, and any of their associates.

However, the Company need not disregard a vote if it is cast by:

- c) a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- d) the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

GLOSSARY

The following terms have the following meaning in the Explanatory Statement and Notice:

“\$” means Australian Dollars;

“AEDST” means Australian Eastern Daylight Savings Time.

“Annual Report” means the Directors’ Report, the Financial Report, and Auditor’s Report, in respect of the year ended 30 June 2017;

“Capital Raising” means in respect of the proposed capital raising of the Company involving the issue of up to 10,000,000 fully paid ordinary shares of the Company at an issue price of 80% of the VWAP over 5 trading days prior to the issue of such shares.

“Auditor’s Report” means the auditor’s report on the Financial Report;

“Board” means the Directors acting as the board of Directors of the Company or a committee appointed by such board of Directors;

“Chairman” means the person appointed to chair the Meeting of the Company convened by the Notice;

“Closely Related Party” means:

(a) a spouse or child of the member; or

(b) has the meaning given in section 9 of the Corporations Act.

“Company” means Consolidated Africa Limited ACN 605 659 970;

“Constitution” means the constitution of the Company as at the date of the Meeting;

“Convertible Security” means a security of the Company which is convertible into shares;

“Corporations Act” means the Corporations Act 2001 (Cth);

“Director” means a Director of the Company;

“Directors Report” means the annual directors’ report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities;

“Equity Security” has the same meaning as in the Listing Rules;

“Explanatory Statement” means the explanatory statement which forms part of the Notice;

“Financial Report” means the annual financial report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities;

“Immediate Capital Raising” means the proposed capital raising of the Company involving the issue of up to 10,000,000 fully paid ordinary shares of the Company at an issue price of 80% of the VWAP over 5 trading days prior to the issue of such shares, further details of which are contained in Resolution 5;

“Key Management Personnel” means persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company;

“Listing Rules” means the Listing Rules of the NSX;

“Meeting” has the meaning given in the introductory paragraph of the Notice;

“New Shares” means in respect of:

(a) Resolution 5: up to 10,000,000 fully paid ordinary shares proposed to be issued by the Company pursuant to the relevant Capital Raising;

“Notice” or “Notice of Meeting” means the notice of meeting accompanying this Explanatory Statement;

“NSX” means National Stock Exchange of Australia Limited ABN 11 000 902 063 or the National Stock Exchange, as the context requires;

“Proxy Form” means the proxy form attached to the Notice;

“Remuneration Report” means the remuneration report which forms part of the Directors’ Report of Consolidated Africa Limited for the financial year ended 30 June 2017 and which is set out in the 2017 Annual Report;

“Resolution” means a resolution referred to in the Notice;

“Share” means a fully paid ordinary share in the capital of the Company;

“Share Registry” means Boardroom Pty Limited; and

“Shareholder” means a registered member of the Company.



All Correspondence to:

✉ **By Mail** Boardroom Pty Limited
GPO Box 3993
Sydney NSW 2001 Australia

📠 **By Fax:** +61 2 9290 9655

💻 **Online:** www.boardroomlimited.com.au

☎ **By Phone:** (within Australia) 1300 737 760
(outside Australia) +61 2 9290 9600

YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 12:00pm (AEDT) on Tuesday 28 November 2017.**

TO VOTE BY COMPLETING THE PROXY FORM

STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a securityholder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy you must:

- (a) complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- (b) return both forms together in the same envelope.

STEP 2 VOTING DIRECTIONS TO YOUR PROXY

To direct your proxy how to vote, mark one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of securities are to be voted on any item by inserting the percentage or number that you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item for all your securities your vote on that item will be invalid.

Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

STEP 3 SIGN THE FORM

The form **must** be signed as follows:

Individual: This form is to be signed by the securityholder.

Joint Holding: where the holding is in more than one name, all the securityholders should sign.

Power of Attorney: to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **12:00pm (AEDT) on Tuesday 28 November 2017.** Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged by:

📠 **By Fax** + 61 2 9290 9655

✉ **By Mail** Boardroom Pty Limited
GPO Box 3993,
Sydney NSW 2001 Australia

👤 **In Person** Boardroom Pty Limited
Level 12, 225 George Street,
Sydney NSW 2000 Australia

Attending the Meeting

If you wish to attend the meeting please bring this form with you to assist registration.

Consolidated Africa Limited

ACN 605 659 970

☐

Your Address

This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes.

Please note, you cannot change ownership of your securities using this form.

PROXY FORM

STEP 1 APPOINT A PROXY

I/We being a member/s of **Consolidated Africa Limited** (Company) and entitled to attend and vote hereby appoint:

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the Chair of the Meeting (mark box)

OR if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered securityholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the Annual General Meeting of the Company to be held at **Level 28, 1 Market Street, Sydney NSW 2000 on Thursday 30 November 2017 at 12:00pm (AEDT)** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

Chair of the Meeting authorised to exercise undirected proxies on remuneration related matters: If I/we have appointed the Chair of the Meeting as my/our proxy or the Chair of the Meeting becomes my/our proxy by default and I/we have not directed my/our proxy how to vote in respect of Resolution 1, I/we expressly authorise the Chair of the Meeting to exercise my/our proxy in respect of this Resolution even though Resolution 1 is connected with the remuneration of a member of the key management personnel for the Company.

The Chair of the Meeting will vote all undirected proxies in favour of all Items of business (including Resolution 1). If you wish to appoint the Chair of the Meeting as your proxy with a direction to vote against, or to abstain from voting on an item, you must provide a direction by marking the 'Against' or 'Abstain' box opposite that resolution.

STEP 2 VOTING DIRECTIONS

* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your vote will not be counted in calculating the required majority if a poll is called.

		For	Against	Abstain*
Resolution 1	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Election of Mr John Cross as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Ratification of Prior Issue of Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Ratification of Prior Issue of Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Issue of New Shares in the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

STEP 3 SIGNATURE OF SECURITYHOLDERS

This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

Contact Name.....

Contact Daytime Telephone.....

Date / / 2017