



**NSX Market Announcement**  
**Tuesday, 22 March 2016**

### **Acquisition of Ugandan Exploration Licence 1025**

Consolidated Africa Limited (**the Company**) is pleased to announce that as of 21 March 2016 the conditions precedent for completion of the Share Sale Agreement dated 1 July 2015 (as outlined in the Replacement Prospectus dated 10 November 2015) entered into between the Company, Consolidated African Resources (Uganda) Ltd (Consaf), John Michael Cross and Winfred Adukule Meuter have been satisfied and that the transfer of shares for Consaf to become a wholly owned subsidiary of the Company have been executed to give effect to the acquisition of the Company's key asset – Ugandan Exploration Licence/Permit (EL) 1025.

**For more information please contact:**

**Philip Lindsay**  
**Chairman**