NSX Market Announcement
24 June 2016

Placement

Consolidated Africa Limited (NSX: CRA) is pleased to announce that the Company has received applications for 1,500,000 shares at an issue price of $0.10 (10 cents) per share raising approximately $150,000.

The money raised from this placement will be used to progress the Orom Graphite Project in Uganda. The work will include 3,000 meters of trench work , sampling and analysis. The results of the trench work with the geophysical results, mapping and previous drill work will determine the drilling program that will make up the next phase of the exploration program.

The Board has also received additional agreements from two shareholders as deferred placement payments in the placement providing for $100,000 deferred payment will be paid towards geological fees when they fall due for the current program for 1,000,000 shares.

All enquiries can be forwarded to the Chairman, Philip Lindsay.

For more information please contact:

Philip Lindsay
Chairman