

NSX Market Announcement
11 August 2016

PHASE 4 EXPLORATION PROGRAM UPDATE

Consolidated Africa Limited (NSX: CRA) advises this release provides an update on the progress of the trenching program within leases EL1025, EL1173 and TN 2390.

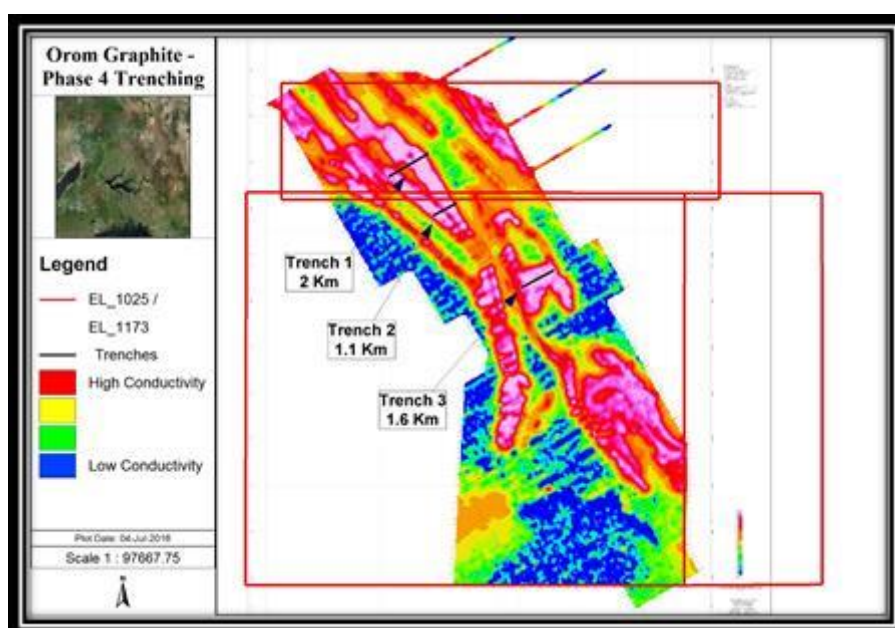


Figure 1 – Trench Locations

Work commenced on Trench 1 with a total of 1 500 meter of trenching successfully completed to a depth of 1.5 to 2.0 meters. The trenching has progressed very well with good advances being achieved well ahead of schedule. The lithology was mapped and sampling of this trench is in progress and should be completed within the following two weeks. Sampling is done under the direct supervision of two qualified and experienced geologists and all samples will be submitted to an accredited international laboratory for analysis. Approximately 1 tonne of samples has already been sent for analysis.



Figure 2 – Trench 1 in progress

Various bands of graphite were exposed throughout the trench and early indications are that the good results from the geophysical survey should be confirmed.



Figure 3 – Graphite flakes from Trench 1



Early indications are that there are a significant percentage of large and jumbo sized flakes in the area. Further metallurgical work will be done from bulk sampling when the trenches are completed. Some of the largest flake graphite ever found can be seen in the photo above as the large piece next to the samples circled.

For more information please contact:

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