

Plomosas Operations Update – Security Incident

Consolidated Zinc Limited (ASX: CZL; “Consolidated Zinc” or “the Company”) advises that on Tuesday 16th November 2021 at approximately 11pm (Chihuahua Time), a group of armed bandits entered the Plomosas mine, taking the security guard and employees at Plomosas captive and locking them in a sea container.

The armed bandits stole approximately 90 tonnes of zinc and lead concentrates valued at ~US\$90,000.

All security guards and employees were unharmed during the incident and are being counselled and supported.

The Company’s Mexican subsidiary Minera Latin American Zinc SAPI de CV (“MLAZ”) is working with the Mexican Federal Police and Mexican Army who will provide enhanced security in and around Plomosas over the next few months.

The Company continues to review the impacts of the theft, which will include a deferral of plant upgrade capital expenditures of up to US\$90,000 planned for implementation during Q4, 2021 until Q1, 2022 and other initiatives may be implemented.

This announcement was authorised for issue to the ASX by the Directors of the Company.

For further information please contact:

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ABOUT CONSOLIDATED ZINC

Consolidated Zinc Limited (ASX: CZL) owns 100% of the historic Plomosas Mine, located 120km from Chihuahua City, Chihuahua State, Mexico. Chihuahua State has a strong mining sector with other large base and precious metal projects in operation within the state. Historical mining at Plomosas between 1945 and 1974 extracted over 2 million tonnes of ore grading 22% Zn+Pb and over 80g/t Ag. Only small-scale mining continued to the present day and the mineralised zones remain open at depth and along strike.

The Company has recommenced mining at Plomosas and is committed to exploit the potential of the high-grade Zinc, Lead and Silver Mineral Resource through the identification and exploration of new zones of mineralisation within and adjacent to the known mineralisation with a view to identify new mineral resources that are exploitable.

Caution Regarding Forward Looking Statements and Forward-Looking Information:

This report contains forward looking statements and forward-looking information, which are based on assumptions and judgments of management regarding future events and results. Such forward-looking statements and forward-looking information involve known and unknown risks, uncertainties, and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any anticipated future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, the actual market prices of zinc and lead, the actual results of current exploration, the availability of debt and equity financing, the volatility in global financial markets, the actual results of future mining, processing and development activities, receipt of regulatory approvals as and when required and changes in project parameters as plans continue to be evaluated.

Except as required by law or regulation (including the ASX Listing Rules), Consolidated Zinc undertakes no obligation to provide any additional or updated information whether as a result of new information, future events, or results or otherwise. Indications of, and guidance or outlook on, future earnings or financial position or performance are also forward-looking statements.