

2 September 2022

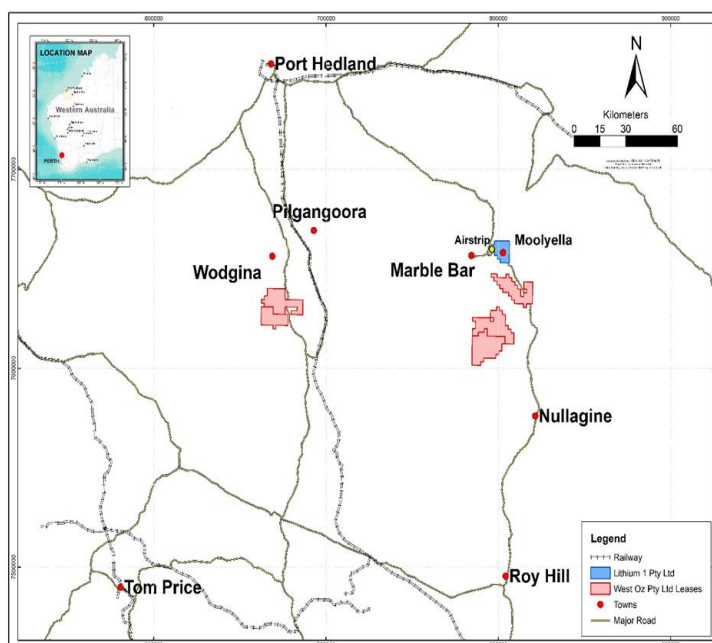
PILBARA LITHIUM PROJECT UPDATE

Following completion of the acquisition of WestOz Lithium Pty Ltd and its 1,000km² of tenements prospective for lithium mineralisation, Consolidated Zinc Limited (**Company** or **CZL**) (ASX: CZL) is pleased to advise that an exploration program has been approved for lithium-focussed exploration to be completed this year.

The WestOz tenements are highly prospective for lithium and located in the Pilbara region of Western Australia, near two of the world's largest spodumene lithium deposits. Four of the five Exploration Lease Applications (ELA's) have now been granted, with the remaining application in the Marble Bar region expected to be granted shortly.

Key steps in the exploration program include:

- **Heritage Agreements have been finalised** for the two Wodgina ELs and two Marble Bar ELs we expect the Heritage Agreement for the Figtree ELA at Marble Bar to be signed shortly.
- **Welcome to Country with Native Title Holders and meetings with pastoralists are planned** to facilitate access for exploration activities with local stakeholders.
- **Initial reconnaissance outcrop rock chip sampling will be undertaken**, while inspecting known and suspected areas of mineralisation, and aims to assess and prioritise the possible lithium tenor/ grade of the outcrops.
- **Field staff have been sourced** 3 crews over a 9-week exploration program, that will have a staggered commencement from mid to late-September 2022.
- **A hyperspectral evaluation of the 5 Pilbara Project tenements has been initiated** with the acquisition of ASTER and Sentinel satellite data which will be evaluated by Aimex Geophysics Pty Ltd. The results of the survey will be used to assist in discriminating areas for on-ground exploration.
- **Geological mapping and comprehensive follow-up sampling / assaying is expected to happen over the next 3 months** on the higher priority areas defined by the hyperspectral survey and initial reconnaissance.
- **The aim is to locate and sample LCT pegmatites that contain spodumene lithium mineralisation.**



Managing Director, Mr. Brad Marwood noted: *“Consolidated Zinc’s recently acquired 1,000 sq km of Pilbara tenements gives the Company a major new focus in this highly regarded Western Australian exploration and development location with a strong record of hosting lithium mineralisation.*

CZL’s Pilbara Project will be systematically, geologically and geochemically evaluated over the next 3 months by three geological teams, with the goal of locating and sampling LCT pegmatites containing lithium mineralisation in the form of spodumene minerals.

The intent is to develop individual targets as rapidly as possible, to enable Heritage Surveys to be conducted and drill evaluation to commence with the arrival of the drilling season in April 2023.”

This announcement was authorised for issue to the ASX by the Directors of the Company. For further information please contact:

Brad Marwood
Executive Chairman
08 6400 6222

ABOUT CONSOLIDATED ZINC

Consolidated Zinc Limited (ASX: CZL) owns 100% of the 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. Historical mining at Plomosas (between 1945 and 1974) extracted over 2 million tonnes of ore grading 22% Zn+Pb, plus 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 recommenced mining at Plomosas and to intends to exploit its potential by mining the high- grade zinc, lead and silver Mineral Resource and through the identification, exploration and exploitation of new zones of mineralisation.

The Company also owns 100% interests in the Pilbara Lithium and Wandagee Projects, which comprise approximately 1,400km² in 5 granted exploration licenses (plus 1 EL Application), located in the Pilbara and Gascoyne regions of Western Australia. The Pilbara Projects are highly prospective for lithium and are situated near two of the world's largest hard rock lithium deposits/ mines (ASX: PLS – Pilgangoora & ASX: MIN – Wodgina) and other deposits and occurrences near Marble Bar (ASX:GL1’s Archer Project).

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.

Competent Person Statement:

The information in this report that relates to exploration results, data collection and geological interpretation is based on information compiled by Mr Brad Marwood. Mr Marwood is a Fellow of the Australasian Institute of Mining and Metallurgy. Mr Marwood has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that is being undertaken to qualify as Competent Person as defined in the 2012 edition of the ‘Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves’ (JORC Code). Mr Marwood consents to the inclusion in this announcement of the matters based on their information in the form and context in which it appears.