

## Consolidated Zinc Management Changes Transition from Explorer to Developer

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Mexican zinc explorer, Consolidated Zinc Limited (ASX:CZL; "Consolidated Zinc" or "the Company") is undertaking a review of its organisational and technical structure as it increases its focus on near term production.

In proposing the restructure, the Managing Director Will Dix elected to step down and will continue in his role until the end of 2017 to assist the Company through this transition period. The Company is pleased to announce that Mr Andrew Richards will be the interim Managing Director while this restructure is undertaken. Mr Richards is already an Executive Director of the Company having held that role since June 2015.

While Consolidated Zinc intends to continue the aggressive exploration of the mine and region, the delineation of the high grade Mineral Resource at Plomosas and receipt of the positive Scoping Study report, confirms that the Company is soon to enter the next phase with mine development and ultimately production of high quality zinc concentrate. The Company would like to recognize the contribution that Mr Dix has made leading the Company through this phase of the Company's growth and establishing the project which has one of the highest resource grades in the world.

Consolidated Zinc Chairman Mr Stephen Copulos said

*"We would like to thank Mr Dix for his contribution to the Company over the last 3 years especially in building a resource base of almost 1 million tonnes at 16% zinc plus lead from which the Company has successfully completed a positive Scoping Study. From this we will be able to transition to a developer and producer."*

The Directors recognizes that the Company would benefit from additional expertise at Board and senior management level in the areas of project construction and underground mining. The Directors are currently seeking to identify personnel with the attributes required to lead the Company through the development and into the mining phase.

Mr Richards was originally appointed to the Board in June 2015 having been involved in the project prior to the completion of the sale agreement. He is a geologist with over 30 years' experience in the international mining industry which included company management and project finance.

Mr Richards has worked at a senior level in both production and exploration and also undertaken technical reviews, project audits and monitored project construction. He has worked extensively with base metals, gold, rare earths and industrial minerals in Australasia, Asia, Africa and South America.

## **ABOUT CONSOLIDATED ZINC**

Consolidated Zinc Limited (ASX:CZL) is a minerals exploration company listed on the Australian Securities Exchange. The Company's major focus is in Mexico where it recently acquired 51% of the exciting high grade Plomosas Zinc Lead Silver Project through its majority owned subsidiary, Minera Latin American Zinc CV SAPI. 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's main focus is to identify and explore new zones of mineralisation within and adjacent to the known mineralisation at Plomosas with a view to identifying new mineral resources that are exploitable.