

COVID 19 UPDATE

- **First case of COVID-19 reported in Aldama Zone**
 - **Non-essential work prohibited until 30 May 2020 in zones with reported cases, unless exempted**
 - **CZL exemption application based on remote location in progress**
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Consolidated Zinc Limited (ASX: CZL or “the Company”) advises that due to the COVID-19 pandemic, the Mexican Government has instructed all non-essential services to suspend operations until 30 May 2020 in all zones where COVID 19 cases have been identified. Since the Aldama Zone where the process plant and Plomosas mine are located has just reported its first case of COVID-19, the date at which the ban in the area will be lifted has changed from mid-May to the end of May.

CZL has formally applied for exemption from the ban of non-essential works due to the remote location of the mine and Aldama Plant. CZL awaits the ruling by the Chihuahua State Health Authority and the State Mines department.

Key personnel have been retained and all other staff have been sent home. All staff will execute new contracts of work once the mine restarts. COVID-19 safety measures have been implemented for all personnel working.

The underwriting agreement for the Company’s Entitlement Issue contains a clause which would enable termination if operations do not recommence by the Settlement Date. However, it is expected that, if operations may not commence before 1 June 2020, the Closing Date will be extended.

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