AUSTRALIAN SECURITIES EXCHANGE
ANNOUNCEMENT AND PRESS RELEASE

High Grade results from Plomosas Zinc underground sampling

- **High grade mineralisation confirmed in underground sampling of new footwall zone;**
- **Capital Raising and share consolidation completed;**
- **Fully funded drilling program to test new mineralised footwall zone and depth extension to the Cuevitas mineralisation to start in approximately 3 weeks;**
- **Key personnel committed on long term contracts.**

Consolidated Zinc Limited (CZL:ASX) is pleased to present the following update to investors:

CORPORATE

The company has completed the reconstruction, many changes have occurred to the Company both corporately and on the ground in Mexico through our majority owned subsidiary Minera Latin American Zinc (LAZ).

Following the Shareholder Meeting held on June 5, the Company consolidated its share register on a ratio of 1:20 and completed a share offer to raise $2,570,000 (after costs). The funds will be used to fund the vendor payments and the Company's initial exploration programs at Plomosas. The resultant changes leaves 218 million shares on issue with the addition of new and long term mining investors.

OPERATIONS AND DEVELOPMENT

The Company has received the first analytical results of a number of channel and grab samples recently taken from various parts of the Plomosas underground workings to better understand the grade distribution of the mineralisation. Highlights of results and sample details are summarised in Table 1.

Note that some channel and rock samples returned such high grades of zinc that the values exceeded the upper detection limit of the *ore grade* analysis method used by ALS Laboratories. These samples will be resubmitted using the method of analysis for concentrate material.

Two samples, LVL5ST and TRS1, have highlighted a previously unexplored area that justifies additional investigation. Both these samples represent areas located in the footwall to the main manto mineralisation and both samples represent **a different style of mineralisation** to that observed in the manto itself.

- Sample TRS1 assaying returned grades of 24.2% Zn, 0.80% Pb, 13.3g/t Ag and represents mineralisation derived from a massive sulphide replacement style zone called Tres Amigos.

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- Sample LVL5ST returned assays of 16% Zn, 12.2% Pb, 28g/t Ag and is interpreted to come from a chimney system (or feeder zone) possibly linking the historically mined marble unit and the Tres Amigos horizon.

Figure 1 shows the areas from which the various samples were taken, with Figures 3 to 7 showing the sampled areas in more detail. Figure 2 is a section showing the current work in progress along with a generalised interpretation of the mineralised zones within the deposit. All figures are located in Appendix

High zinc grades continue to validate the Company's view that the Plomosas deposit is amongst the highest grade zinc projects currently being explored or mined and the imminent commencement of our first drilling program is an exciting time for the Company.

Table 1. Rock chip and channel sample results (note: Values reporting >30% Zn are samples that exceed the upper detection limit for Ore Grade Analysis method Zn-OG62. These samples require further analysis by a different method to establish grade).

SAMPLE	East WGS84	North WGS84	Elev (m)	Sample Type	Zn%	Pb%	Ag ppm
CV022	476026.708	3217306.184	988.090	Channel	>30.00	12.55	63.5
CV023	476007.910	3217315.238	992.368	Channel	>30.00	4.39	56.9
CV025	475967.108	3217322.141	998.334	Channel	>30.00	13.05	52.6
VJ003	476226.062	3216271.419	1124.365	Channel	>30.00	4.80	41.0
VJ015	476251.224	3216215.149	1105.509	Channel	>30.00	2.25	38.4
CV021	476025.160	3217278.220	1003.780	Channel	26.50	8.22	34.3
CV026	476054.390	3217295.900	989.020	Channel	24.20	9.66	32.1
TRS1	476124.430	3216628.280	1000.171	Grab	24.20	0.80	13.3
VJ019	476251.623	3216268.216	1106.179	Channel	23.10	3.52	30.7
VJ006	476243.040	3216235.505	1121.258	Channel	22.70	8.39	31.3
CV015	475700.529	3217228.718	1115.010	Channel	22.40	10.55	25.3
28VJ004	476231.179	3216255.156	1125.661	Channel	22.40	7.75	32.0
CV016	475710.862	3217228.690	1113.049	Channel	21.90	9.02	26.1
CV008	475723.281	3217204.340	1111.427	Channel	20.70	7.76	14.6
CV009	475722.353	3217197.795	1113.340	Channel	19.35	11.75	29.7
CV024	475981.095	3217322.645	995.496	Channel	19.25	7.19	41.3
CV001	475729.952	3217188.893	1114.060	Channel	18.05	9.33	24.5
LVL5ST	476076.450	3216965.240	990.430	Grab	16.00	12.20	28.0
CV011	475717.566	3217203.063	1113.001	Channel	12.55	5.53	12.2
CV010	475722.315	3217201.614	1112.981	Channel	10.75	4.76	13.5
CV002	475733.632	3217189.056	1113.516	Channel	10.35	3.85	12.5
CV027	476063.310	3217293.010	987.900	Channel	10.05	8.64	15.7

Two key appointments have been made to the Company's staff in Mexico. This will improve the underground operating environment and manage the ongoing work programs in line with Australian standards while aggressively progressing the exploration program,

- Mr Rodrigo Calles a geologist with more than 30 years' experience in exploration and mining projects has been engaged to assist in the set up for drilling underground and contractor management.
- In addition the Company has engaged the services of an experienced Mining Engineer through ECT Consultores to undertake the necessary underground mining engineering requirements focussing on dewatering and water management, drilling location development and safety.

Work has also commenced underground in preparation for an exploration drilling campaign:

- A drill cuddy at Tres Amigos has been completed which will be used to drill test the area confirmed by sample TRS1. Additional work at Tres Amigos will include extending the existing drive further to the southwest to enable additional drilling as required. Additional grab samples will be taken at Tres Amigo in conjunction with planned mapping and surveying.
- Level 6 development has commenced, with surveyors locating the start point for the development into the hanging wall of the semi-oxide ore zone. This development is planned to be 90 metres in length and is estimated to be completed in approximately 3 weeks.
- In order to improve the natural underground ventilation in and around the work areas, existing vertical shafts have been unsealed. These shafts will also be utilised as service shafts and establishing multi-staged pumping platforms.

Yours faithfully,

Will Dix
Managing Director

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.

In addition to Plomosas the Company also has interests in the Jailor Bore Uranium Project in Western Australia and in base metal leases in northern Sweden.

Competent Persons' Statement

The information in this report that relates to exploration results, data collection and geological interpretation is based on information compiled by Steve Boda BSc (Hons), MAIG, MGSA, MSEG and Andrew Richards BSc (Hons), Dip Ed, MAusIMM, MAIG, MSEG, GAICD. Messrs Boda and Richards are both Members of Australian Institute of Geoscientists (AIG) and Mr Richards is also a Member of the Australasian Institute of Mining and Metallurgy (AusIMM).

Both Messrs Boda and Richards have 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). Messrs Boda and Richards consent to the inclusion in the report of the matters based on their information in the form and context in which it appears.

APPENDIX A
List of Underground Samples

(Note: Samples with values recorded as >10000 ppm Zn or Pb are those samples which have returned results that exceed the upper detection limit of analysis method ME-ICP61. These samples were re-assayed using the 4-acid Ore Grade Analysis method Zn-OG62 or Pb-OG62 respectively and values recorded in the Zn% and Pb% columns).

SAMPLE	*East WGS84*	*North WGS84*	*Elev(m)*	*Zn%* *Zn-OG62*	*Pb%* *Pb-OG62*	*Ag ppm* *ME-ICP61*	*Au ppm* *Au-AA23*	*Cu ppm* *ME-ICP61*	*Pb ppm* *ME-ICP61*	*Zn ppm* *ME-ICP61*	*Lab*	*Certificate*
CV001	475729.952	3217188.893	1114.060	18.05	9.33	24.5		17	>10000	>10000	ALS	CH15004621
CV002	475733.632	3217189.056	1113.516	10.35	3.85	12.5		18	>10000	>10000	ALS	CH15004621
CV003	475732.347	3217193.364	1113.219	7.02	2.83	8		8	>10000	>10000	ALS	CH15004621
CV004	475726.017	3217192.613	1114.554	0.08	0.08	<0.5		1	776	764	ALS	CH15004621
CV005	475741.416	3217183.030	1112.687	3.94	0.52	2.3		54	5170	>10000	ALS	CH15004621
CV006	475736.318	3217192.059	1112.078	0.96	0.42	0.8		9	4160	9550	ALS	CH15004621
CV007	475728.910	3217202.092	1111.839	0.11	0.18	1.1		1	1825	1075	ALS	CH15004621
CV008	475723.281	3217204.340	1111.427	20.70	7.76	14.6		24	>10000	>10000	ALS	CH15004621
CV009	475722.353	3217197.795	1113.340	19.35	11.75	29.7		27	>10000	>10000	ALS	CH15004621
CV010	475722.315	3217201.614	1112.981	10.75	4.76	13.5		19	>10000	>10000	ALS	CH15004621
CV011	475717.566	3217203.063	1113.001	12.55	5.53	12.2		13	>10000	>10000	ALS	CH15004621
CV012	475736.092	3217204.017	1111.617	0.19	0.15	0.5		3	1500	1885	ALS	CH15004621
CV013	475742.022	3217210.373	1110.827	0.08	0.05	<0.5		4	486	788	ALS	CH15004621
CV014	475738.021	3217212.312	1111.136	0.01	0.00	<0.5		6	30	104	ALS	CH15004621
CV015	475700.529	3217228.718	1115.010	22.40	10.55	25.3		35	>10000	>10000	ALS	CH15004621
CV016	475710.862	3217228.690	1113.049	21.90	9.02	26.1		38	>10000	>10000	ALS	CH15004621
CV017	475715.735	3217215.534	1110.870	0.16	0.17	<0.5		1	1690	1620	ALS	CH15004621
CV018	475711.640	3217209.715	1111.933	4.53	2.79	6.5		8	>10000	>10000	ALS	CH15004621
CV019	476030.083	3217273.462	1002.910	1.48	0.86	2.5		15	8590	>10000	ALS	CH15004621
CV020	476030.083	3217273.462	1003.980	2.41	1.48	4.9		22	>10000	>10000	ALS	CH15004621
CV021	476025.160	3217278.220	1003.780	26.50	8.22	34.3	<0.005	7	>10000	>10000	ALS	CH15032657

SAMPLE	East WGS84	North WGS84	Elev(m)	Zn% Zn-OG62	Pb% Pb-OG62	Ag ppm ME-ICP61	Au ppm Au-AA23	Cu ppm ME-ICP61	Pb ppm ME-ICP61	Zn ppm ME-ICP61	Lab	Certificate
CV022	476026.708	3217306.184	988.090	>30.00	12.55	63.5	<0.005	2	>10000	>10000	ALS	CH15032657
CV023	476007.910	3217315.238	992.368	>30.00	4.39	56.9	<0.005	2	>10000	>10000	ALS	CH15032657
CV024	475981.095	3217322.645	995.496	19.25	7.19	41.3	<0.005	3	>10000	>10000	ALS	CH15032657
CV025	475967.108	3217322.141	998.334	>30.00	13.05	52.6	<0.005	<1	>10000	>10000	ALS	CH15032657
CV026	476054.390	3217295.900	989.020	24.20	9.66	32.1	<0.005	2	>10000	>10000	ALS	CH15032657
CV027	476063.310	3217293.010	987.900	10.05	8.64	15.7	<0.005	1	>10000	>10000	ALS	CH15032657
JZ001	475605.363	3216919.943	1134.962	1.06	0.62	5	<0.005	32	6150	>10000	ALS	CH15004621
JZ002	475604.648	3216914.629	1135.126	0.83	0.61	3.8	0.012	28	6070	8250	ALS	CH15004621
JZ003	475603.712	3216910.468	1134.725	0.50	0.35	1.7	<0.005	24	3460	5040	ALS	CH15004621
JZ004	475606.051	3216903.822	1134.621	0.45	0.46	2.2	<0.005	32	4570	4510	ALS	CH15004621
JZ005	475608.642	3216898.448	1134.481	0.03	0.05	0.5	<0.005	5	537	344	ALS	CH15004621
JZ006	475611.201	3216893.702	1133.970	0.46	0.17	1.7	<0.005	10	1720	4640	ALS	CH15004621
JZ007	475607.620	3216892.739	1133.985	2.92	0.33	5.9	<0.005	51	3280	>10000	ALS	CH15004621
JZ008	475604.284	3216894.268	1134.716	1.40	0.31	3.6	<0.005	28	3080	>10000	ALS	CH15004621
JZ009	475599.121	3216899.839	1134.419	2.95	3.68	11.2	<0.005	112	>10000	>10000	ALS	CH15004621
JZ010	475595.673	3216895.958	1134.571	2.88	0.05	1.5	<0.005	41	516	>10000	ALS	CH15004621
JZ011	475596.811	3216893.138	1134.772	0.05	0.08	1	<0.005	16	801	472	ALS	CH15004621
JZ012	475588.181	3216895.670	1134.519	0.04	0.03	<0.5	<0.005	8	310	433	ALS	CH15004621
JZ013	475590.980	3216903.098	1135.509	0.62	0.07	2.8	<0.005	379	662	6230	ALS	CH15004621
JZ014	475595.973	3216906.967	1135.136	8.96	0.08	4.1	<0.005	147	814	>10000	ALS	CH15004621
JZ015	475588.985	3216909.273	1135.943	0.15	0.07	0.8	<0.005	14	720	1490	ALS	CH15004621
JZ016	475583.363	3216917.242	1136.951	3.91	0.31	1.7	<0.005	28	3110	>10000	ALS	CH15004621
JZ017	475577.057	3216923.395	1137.910	4.98	0.31	2.7	<0.005	48	3050	>10000	ALS	CH15004621
JZ018	475572.140	3216929.403	1138.033	3.54	0.09	1.4	<0.005	92	906	>10000	ALS	CH15004621
JZ019	475565.919	3216936.410	1137.289	5.16	1.70	7.6	<0.005	27	>10000	>10000	ALS	CH15004621
JZ020	475560.490	3216942.143	1136.591	0.22	0.14	1.2	<0.005	10	1375	2160	ALS	CH15004621
JZ021	475555.395	3216949.168	1136.722	1.09	0.76	3.2	<0.005	9	7570	>10000	ALS	CH15004621

SAMPLE	East WGS84	North WGS84	Elev(m)	Zn% Zn-OG62	Pb% Pb-OG62	Ag ppm ME-ICP61	Au ppm Au-AA23	Cu ppm ME-ICP61	Pb ppm ME-ICP61	Zn ppm ME-ICP61	Lab	Certificate
JZ022	475549.175	3216954.632	1136.580	0.49	0.12	1.2	<0.005	7	1150	4880	ALS	CH15004621
JZ023	475585.729	3216899.071	1135.287	0.05	0.03	<0.5	<0.005	6	283	456	ALS	CH15004621
JZ024	475582.993	3216905.476	1135.743	0.03	0.02	<0.5	<0.005	<1	186	256	ALS	CH15004621
JZ025	475580.976	3216912.418	1136.215	0.16	0.15	2.1	<0.005	21	1520	1620	ALS	CH15004621
JZ026	475543.822	3216961.342	1135.987	0.12	0.03	0.7	<0.005	11	319	1180	ALS	CH15004621
JZ027	475545.382	3216966.551	1135.560	0.06	0.07	1.2	<0.005	7	690	555	ALS	CH15004621
LVL5ST	476076.450	3216965.240	990.430	16.00	12.20	28	0.011	26	>10000	>10000	ALS	CH15032657
PLM004	476669.739	3216829.083	727.784	2.54	0.49	5.2	<0.005	23	4850	>10000	ALS	CH15004621
TRS1	476124.430	3216628.280	1000.171	24.20	0.80	13.3	0.006	11	8040	>10000	ALS	CH15032657
VJ003	476228.561	3216274.636	1117.681	>30.00	4.80	41		561	>10000	>10000	ALS	CH15004621
VJ004	476233.678	3216258.373	1118.978	22.40	7.75	32		224	>10000	>10000	ALS	CH15004621
VJ005	476245.807	3216239.693	1115.001	0.28	0.03	0.9		17	335	2830	ALS	CH15004621
VJ006	476245.539	3216238.722	1114.574	22.70	8.39	31.3		125	>10000	>10000	ALS	CH15004621
VJ007	476248.896	3216231.323	1114.404	0.10	0.05	1.5		32	468	1010	ALS	CH15004621
VJ008	476256.218	3216226.942	1113.770	0.01	0.01	<0.5		4	60	119	ALS	CH15004621
VJ009	476260.792	3216225.009	1113.006	0.05	0.02	<0.5		<1	237	492	ALS	CH15004621
VJ010	476260.404	3216236.580	1113.423	0.57	0.02	0.5		9	182	5740	ALS	CH15004621
VJ011	476262.125	3216225.590	1113.281	0.01	0.00	<0.5		6	31	83	ALS	CH15004621
VJ012	476264.512	3216233.636	1113.311	0.26	0.01	2.3		50	94	2620	ALS	CH15004621
VJ013	476264.653	3216217.971	1113.016	0.01	0.00	<0.5		<1	35	95	ALS	CH15004621
VJ014	476262.413	3216219.191	1098.686	0.06	0.02	1.3		9	154	646	ALS	CH15004621
VJ015	476253.723	3216218.366	1098.825	>30.00	2.25	38.4		316	>10000	>10000	ALS	CH15004621
VJ016	476266.365	3216224.654	1112.538	1.92	0.17	7.5		93	1660	>10000	ALS	CH15004621
VJ017	476258.924	3216242.806	1113.748	0.07	0.05	0.8		6	474	710	ALS	CH15004621
VJ018	476247.159	3216256.546	1097.510	0.29	0.10	1.1		9	958	2920	ALS	CH15004621
VJ019	476254.122	3216271.433	1099.496	23.10	3.52	30.7		330	>10000	>10000	ALS	CH15004621
VJ021	476240.032	3216276.761	1098.205	11.55	3.14	20.8		183	>10000	>10000	ALS	CH15004621

SAMPLE	East WGS84	North WGS84	Elev(m)	Zn% Zn-OG62	Pb% Pb-OG62	Ag ppm ME-ICP61	Au ppm Au-AA23	Cu ppm ME-ICP61	Pb ppm ME-ICP61	Zn ppm ME-ICP61	Lab	Certificate
VJ022	476231.952	3216286.346	1099.311	16.50	3.90	23.8		154	>10000	>10000	ALS	CH15004621
VJ023	476236.623	3216285.998	1098.743	6.49	3.31	17.9		120	>10000	>10000	ALS	CH15004621
VJ024	476240.804	3216283.498	1097.952	1.71	0.50	4.7		51	5010	>10000	ALS	CH15004621
VJ025	476240.096	3216300.987	1097.781	0.06	0.02	2.1		23	235	609	ALS	CH15004621
VJ026	476245.156	3216317.886	1097.865	0.02	0.01	0.7		6	61	181	ALS	CH15004621
VJ027	476243.155	3216336.765	1098.063	0.09	0.04	2.4		30	352	870	ALS	CH15004621
VJ060	476297.698	3216211.090	1099.982	4.36	2.00	7.5		18	>10000	>10000	ALS	CH15004621
VJ061	476293.986	3216219.371	1099.871	0.75	0.35	1.7		11	3480	7480	ALS	CH15004621
VJ062	476286.136	3216223.451	1099.736	22.00	2.28	17.9		171	>10000	>10000	ALS	CH15004621
VJ063	476291.422	3216207.649	1102.558	4.06	1.64	6.8		23	>10000	>10000	ALS	CH15004621
VJ064	476288.114	3216204.986	1104.123	11.10	5.25	19.1		68	>10000	>10000	ALS	CH15004621
VJ065	476285.201	3216206.865	1105.239	0.16	0.05	0.5		50	479	1590	ALS	CH15004621
VJ066	476291.075	3216233.123	1100.120	0.12	0.07	0.8		4	710	1200	ALS	CH15004621
VJ067	476287.572	3216230.035	1099.715	0.05	0.02	<0.5		<1	235	533	ALS	CH15004621
VJ068	476273.653	3216219.793	1099.318	0.03	0.01	<0.5		6	64	304	ALS	CH15004621
VJ069	476280.317	3216220.007	1100.299	0.66	0.14	1.5		56	1355	6550	ALS	CH15004621
VJ070	476284.350	3216213.950	1099.592	0.03	0.02	<0.5		17	164	266	ALS	CH15004621
VJ100	476150.360	3216388.580	1149.500	0.13	0.02	1.3		11	247	1260	ALS	CH15004621
VJ101	476144.580	3216383.310	1149.200	4.21	1.66	5.3		18	>10000	>10000	ALS	CH15004621

APPENDIX B
Diagrams

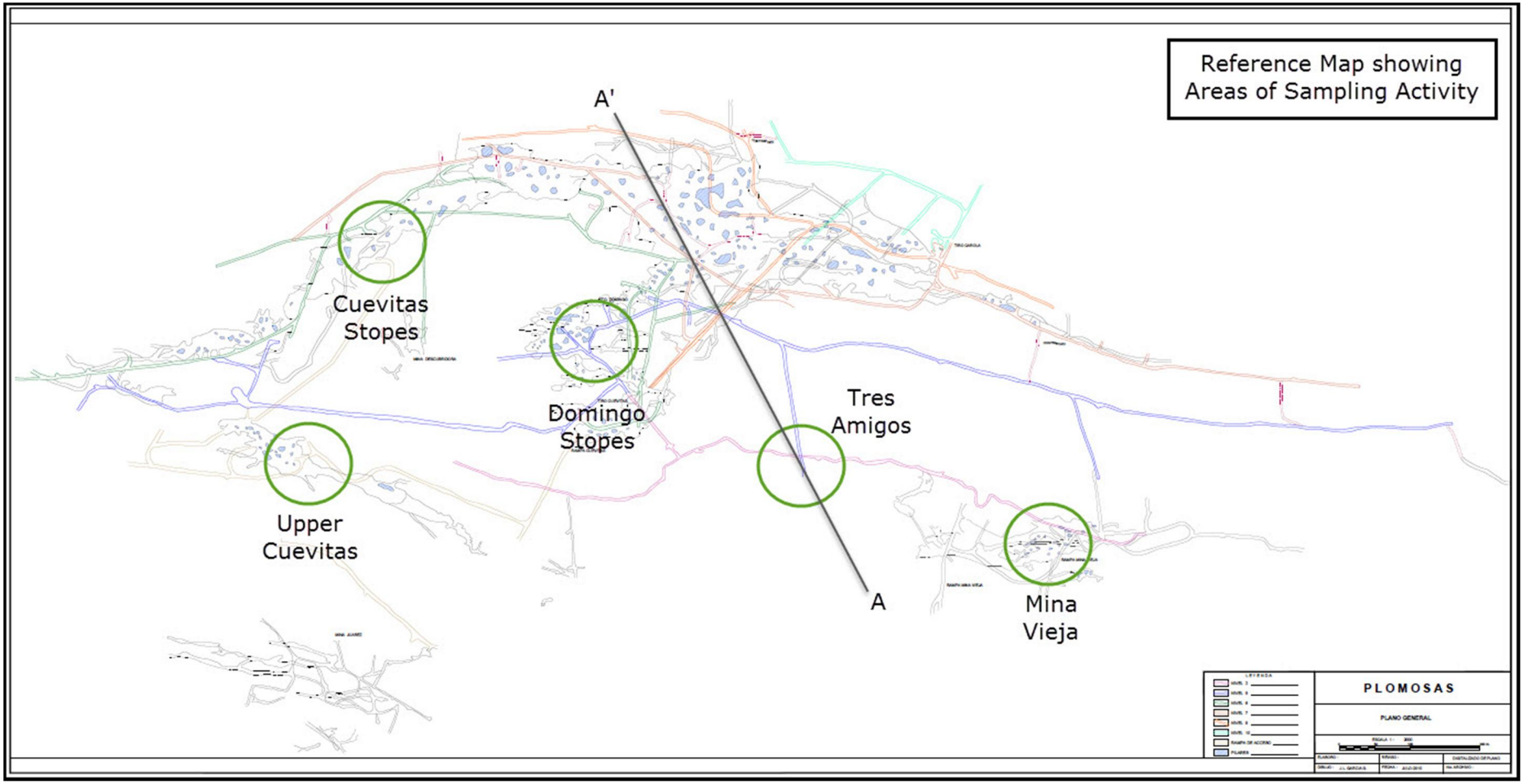

Figure 1. Plomosas Mine Overview showing locations of work activities and sampling locations

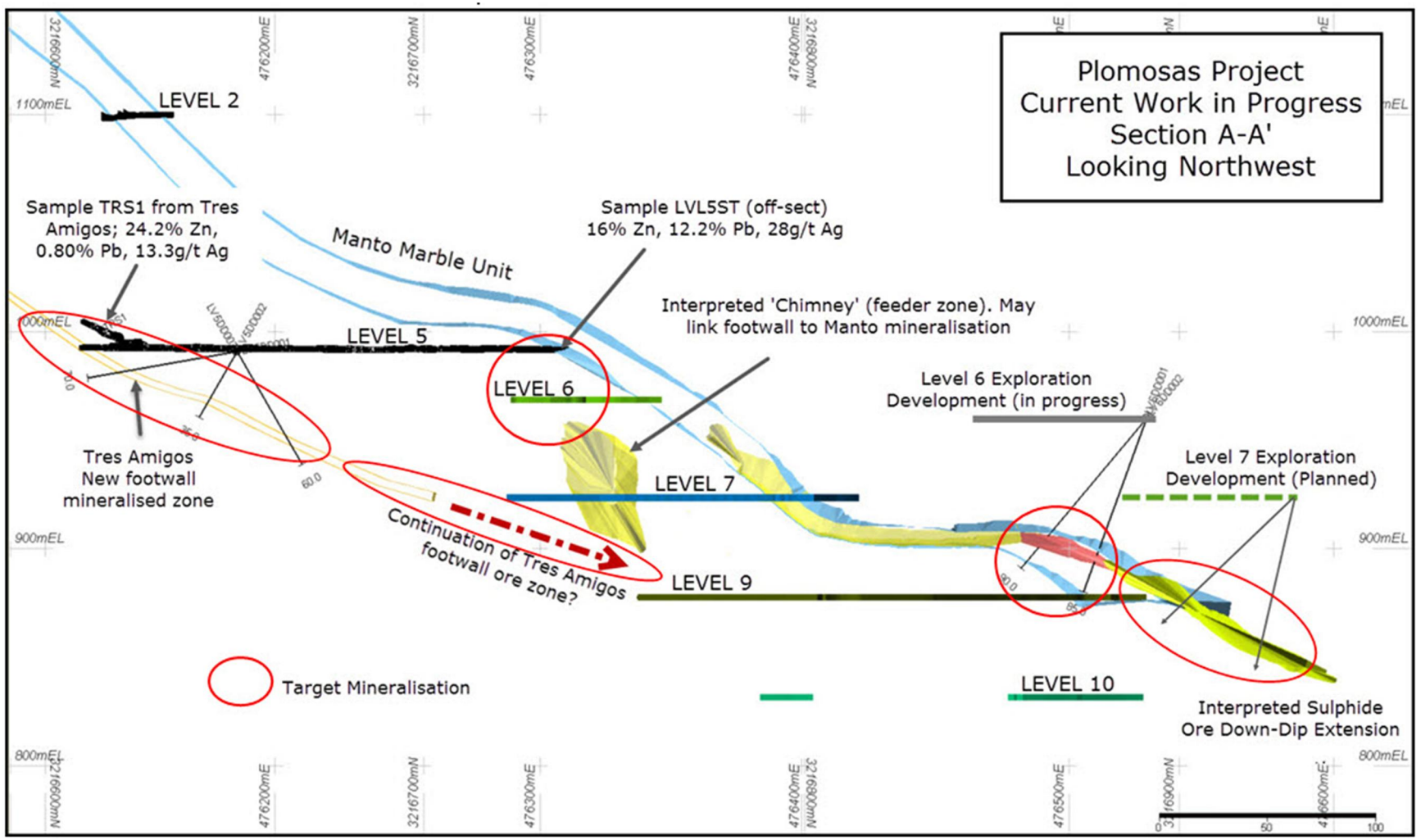

Figure 2. Plomosas Section A - A' (refer Figure 1) showing the current activities in the mine and spatial interpretations of various mineralised areas and exploration target zones

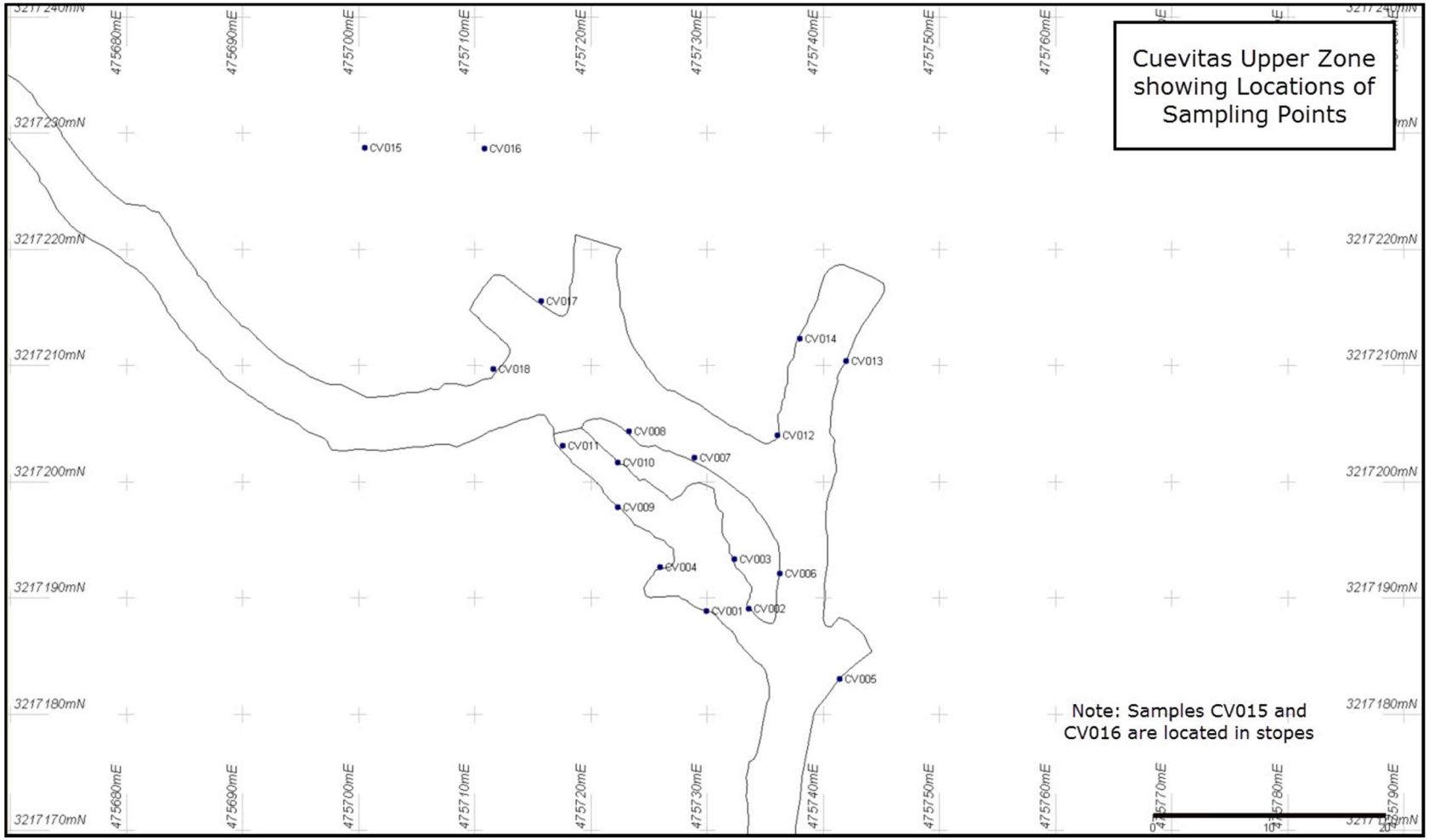

Figure 3. Sample location points for the Cuevitas Upper stope areas showing sample locations for CV001 – CV018. (refer to table of results in Appendix A for sample assays values)

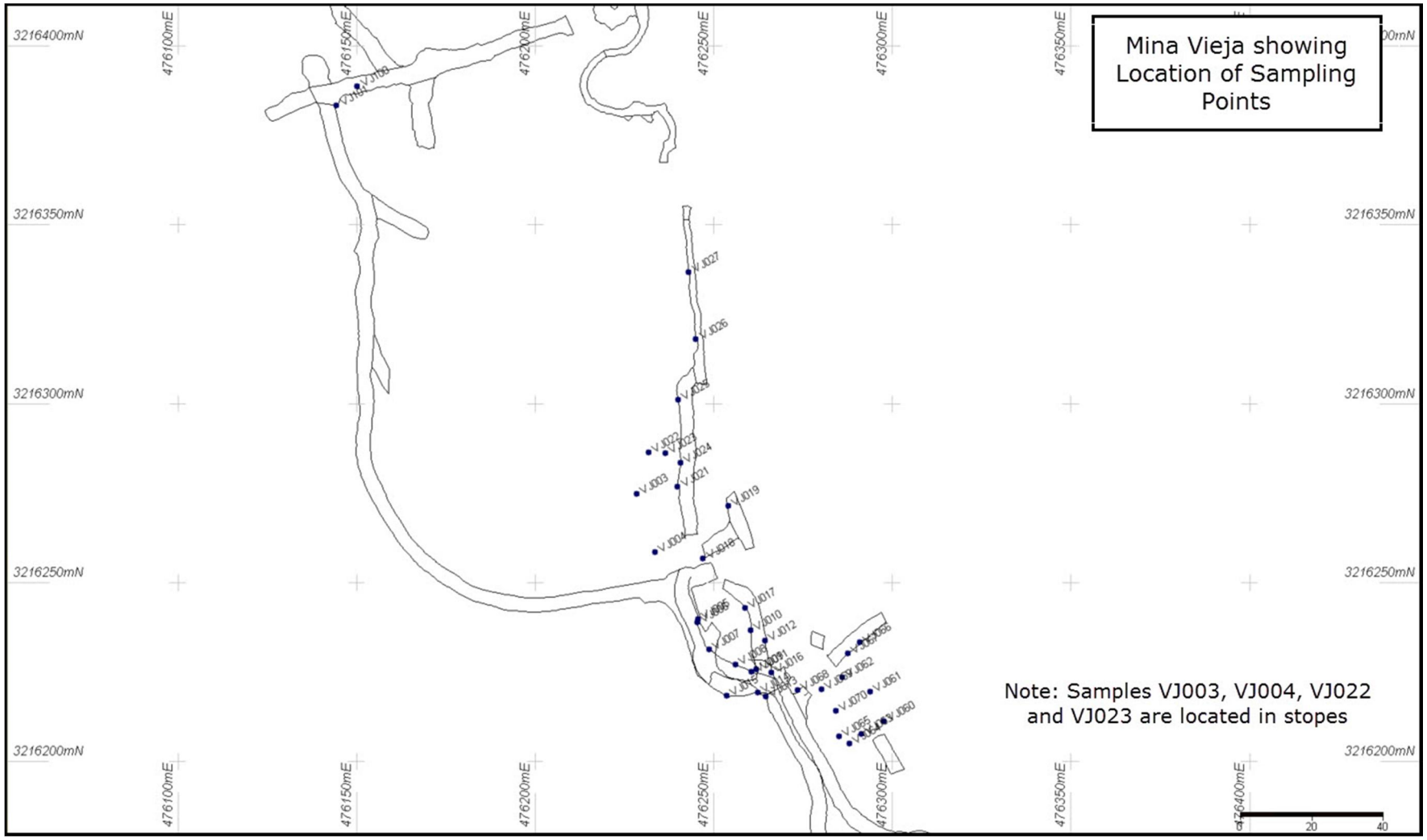

Figure 4. Sample locations ;points for the Mina Vieja Stope and drives (refer to table of results in Appendix A for sample assays values)

Figure 5. Sample location points for the Cuevitas Stope area (refer to table of results in Appendix A for sample assays values)

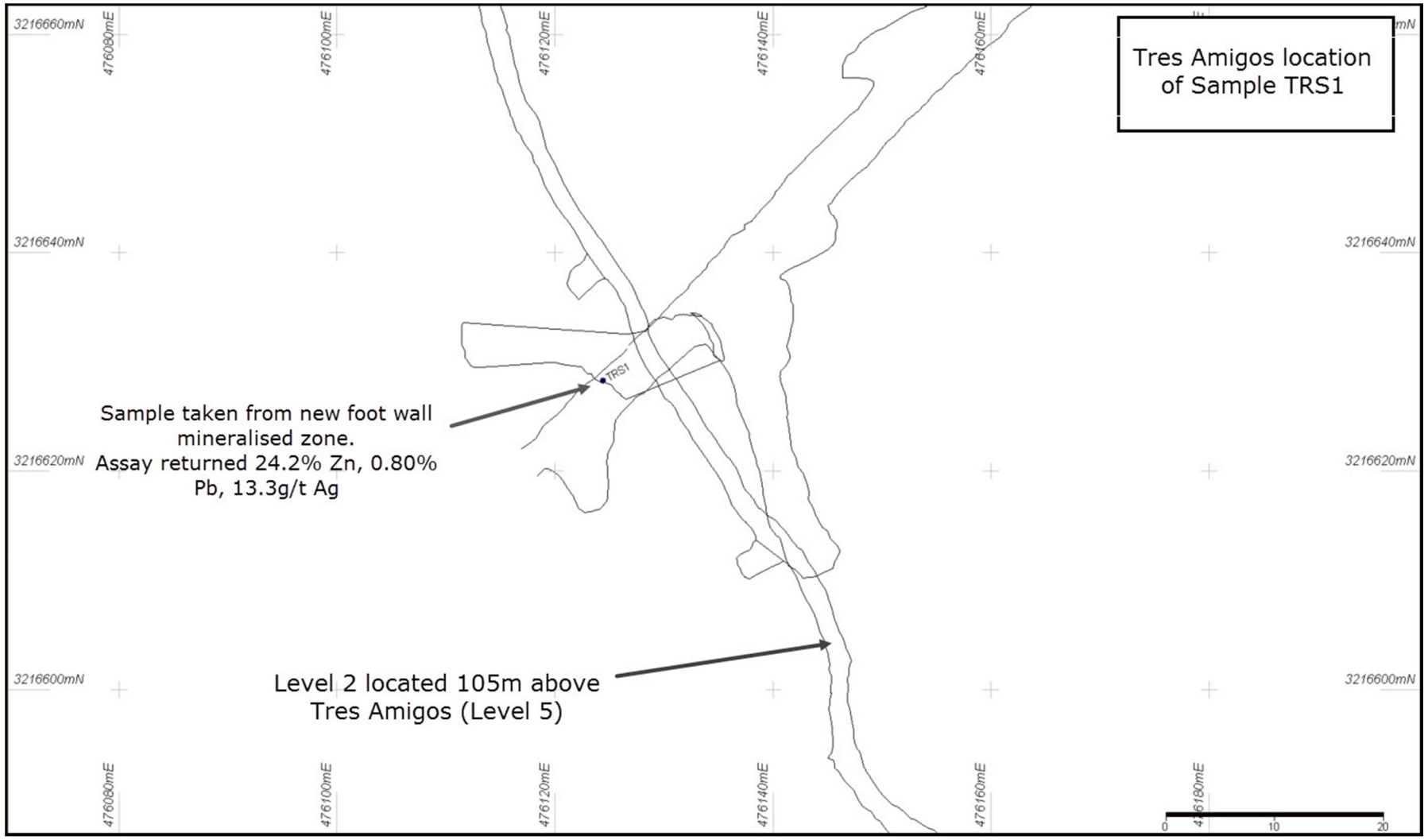

Figure 6. Sample location for sample TRS1 located in the Tres Amigo area (refer to table of results in Appendix A for sample assays values)

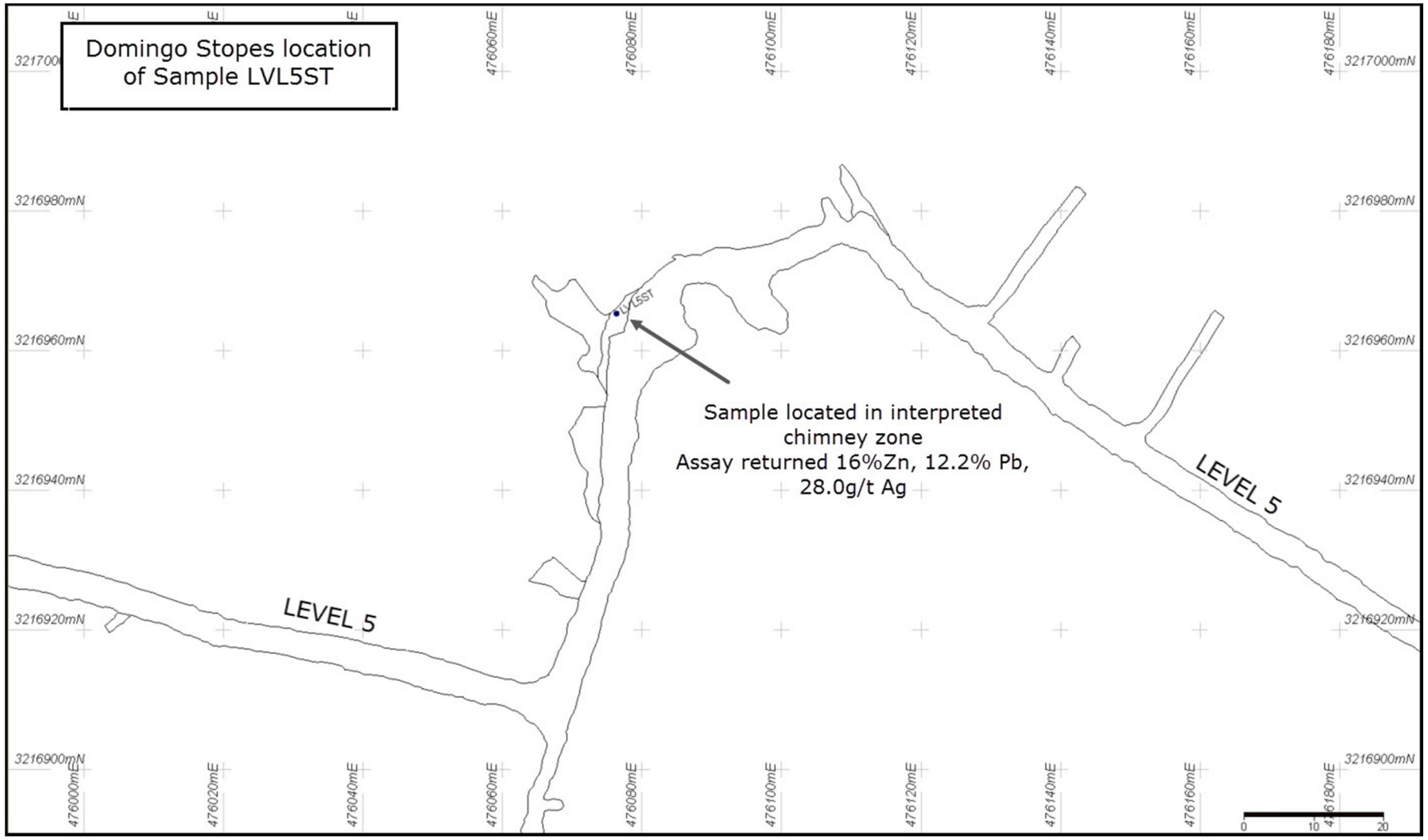

Figure 7. Sample location for sample LVL5ST located in the Domingo Stopes area (refer to table of results in Appendix A for sample assays values)

Section A1. Sampling Techniques and Data

JORC Code, 2012 Edition – Table 1 report template

Section 1. Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Sampling was conducted by locating a one metre sampling line, using spray paint across mineralisation and ensuring that the line began in hanging wall host, spanned mineralisation and terminated in footwall host. Where mineralisation was thicker than one metre, the line was adjusted accordingly. This was done to minimise the bias of the sample value. Channel sampling was then completed, using the line as a guide, without sampling the line itself. As much representative sample was taken from the length of the line to produce a two to four kilogram sample. For this level of exploration, the sample size and method of sampling was deemed adequate to represent in-situ material.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• No drilling was conducted at this phase of exploration

Criteria	JORC Code explanation	Commentary
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• No drilling to recover drill samples was conducted at this phase of exploration
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• No drilling to recover drill samples was conducted at this phase of exploration. However a rock description log has been updated to record the type of material sampled.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• No drilling to recover core samples was conducted during this phase of exploration.

Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• 2-4kg sample preparation fine crushing – 70% pass <2mm (CRU31) then sample split (SPL-21) then pulverize by pulp mill to nominal 85% pass <75um (PUL-31). • Analysis by a combination of Aqua Regia Digest with ICP-AES finish (ALS Chemex code ME-ICP61). For priority and follow-up for samples that report greater than the UDL of first pass analysis, ore grade analysis of these samples is conducted using Four Acid Digest with a multi-element ICP-AES finish (code ME-OG62-multi element – four acid, Pb-OG62 and Zn-OG62). Fire Assay was used for Au (ALS Chemex code Au-AA23) using a 30 gram charge with a mass spectrometer finish.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• All sample collection was supervised by a competent person at site. All samples were placed into unique pre-numbered bags and entered into site ledgers. This information was then transferred to the site database. These numbers are used to match sample with assays.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Grid coordinates WGS84 Zone 13. Sample point pick up by survey control points located throughout underground development surveyed by competent survey team using the Falomir Survey Plate of Mexico.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Sampling space was 10 metres along areas of mineralisation or in areas of interest. • No compositing of samples was completed.

Criteria	JORC Code explanation	Commentary
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Orientation of the sampling completed was across the strike of contacts or structures to achieve an unbiased sample
Sample security	• *The measures taken to ensure sample security.*	• Samples were marked with a unique code on the sample bag and a separate duplicate coded ticket was added inside the bag, which was then tied off. Samples were then loaded into a larger polyweave bag in groups of ten and this bag was then sealed by tie wire. Sample bags were loaded into a company car and delivered to the ALS prep lab in Chihuahua. • Samples were checked by ALS and the company was notified of any discrepancies. No discrepancies were reported.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits or reviews were completed.

Section 2. Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• Sampling was conducted over three adjoining tenements, La Verdad (T-218242), El Olvido (T-225527) and Ripley (T-218272). • Consolidated Zinc Ltd currently owns 51%

Criteria	JORC Code explanation	Commentary
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• No relevant information is available.
Geology	• Deposit type, geological setting and style of mineralisation.	• Plomosas is located in a historic zinc-lead-silver mining district, with mineralisation hosted by a Palaeozoic sequence of shales, argillaceous limestones, reefal limestones, 'conglomeratic' limestones and sandstones. This approximately 1600 metres-thick carbonate-rich sequence forms part of the Ouachita "Geosyncline", which was inverted in a thrust deformation phase during the Upper Palaeozoic Appalachian Orogeny. • Characteristics of the deposit lead to the classification as an IRT III type mineralisation (Intrusive Related type III deposit) but may have some distal style affinities. • The control on mineralisation is both lithological and structural, but local structural bending of the manto is very important as it is strongly folded in a relatively regular pattern, oriented north/north-west to west/north-west striking. The segment of the fossiliferous horizon with the best potential is north/north-west striking with a south-east plunge. The N/NW orientation of sections of the stratigraphy (due to folding) is considered important in localising mineralisation. • The mineralogy is simple, consisting of iron- poor sphalerite, silver- poor galena, pyrite, chalcopyrite, barite, and calcite. The ore bodies are hosted by shale and marble on the footwall and hanging wall respectively. Intense marblisation is restricted to a few meters from the hanging wall contact.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole*	• No drilling was completed in this phase of exploration

Criteria	JORC Code explanation	Commentary
	○ *down hole length and interception depth* ○ *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• No data aggregate methods were applied to the results.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• No drilling was completed to enable any relationship between mineralisation width and intercept lengths
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Appropriate diagrams are attached in the report
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All sample results are reported

Criteria	JORC Code explanation	Commentary
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• No other relevant data has been reported
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Appropriate information has been included in the report.