

15 January 2016

Issue of Shares for Convertible Loan Facility

On 31 December 2015 Consolidated Zinc Limited (ASX: CZL) issued 3,000,000 fully paid ordinary shares to the Copulos Group of Companies in lieu of fees and interest in relation to the provision of a convertible loan facility. The issue of these shares was approved by shareholders pursuant to Listing Rule 10.11 at the Company's Annual General Meeting held on 25 November 2015 (Resolution 6).

The Company has become aware that these shares were issued outside the 1 month period required under Listing Rule 10.13 and as a result the Company has inadvertently breached Listing Rule 10.11. With ASX approval, the Company is seeking to remedy the breach by re-obtaining shareholder approval for the issue of the shares at the Company's next general meeting.

A holding lock has been applied to the shares until such time as shareholder approval is re-obtained.

For and on behalf of Consolidated Zinc Limited

Andrew Beigel
Company Secretary