

Notice of change of interests of substantial holder

Form 604
Corporations Law 2001
Section 671B

To: **CONSOLIDATED ZINC LIMITED (CZL)**
ACN 118 554 359

1. Details of substantial shareholders

Mr Chris Retzos

- There was a change in the interests of the substantial holders on 1st July 2016
- The previous notice was given to the Company on 14th January 2016.
- The previous notice was dated 14th January 2016.

2. Previous and present voting power

The total number of votes attached to all the voting shares in the Company or voting interests in the scheme that the substantial holder or an associate had a relevant interest when last required, and when now required, to give a substantial holding notice to the Company or scheme, are as follows:

Class of securities	Previous notice		Present notice	
	Person's votes	Voting power	Person's votes	Voting power
Ordinary Fully Paid Shares	24,695,000	10.37%	33,695,000	8.21%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the Company or scheme, since the substantial holder was last required to give a substantial holding notice to the Company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
4 April – 22 April 2016	Mrs Jaclyn Stojanovski + Mr Chris Retzos + Mrs Susie Retzos <Retzos Executive S/F A/C>	On market purchase	\$40,685.70	1,000,000 Ordinary Shares	1,000,000
10 June 2016	Westpark Operations Pty Ltd <Westpark Operations Unit A/C>	On market purchase	\$29,070.02	500,000 Ordinary Shares	500,000

1 July	Westpark Operations Pty Ltd <Westpark Operations Unit A/C>	Placement	\$200,000	5,000,000 Ordinary Shares	5,000,000
1 July 2016	Mrs Jaclyn Stojanovski + Mr Chris Retzos + Mrs Susie Retzos <Retzos Executive S/F A/C>	Placement	\$100,000	2,500,000 Ordinary Shares	2,500,000
1 July 2016	Chris Retzos Related Entities	Dilution of holding following issue of shares by the Company	-	33,695,000 Ordinary Shares	33,95,000

4. Present Relevant Interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Nature of relevant interest	Class and number of securities	Person's votes
Chris Retzos	Mrs Jaclyn Stojanovski & Mr Chris Retzos & Mrs Susie Retzos <Retzos Executive S/F A/C>	Chris Retzos	Direct (joint holder of Mrs Jaclyn Stojanovski & Mr Chris Retzos & Mrs Susie Retzos <Retzos Executive S/F A/C>)	17,970,000 Ordinary Shares	17,970,000
Chris Retzos	Mrs Jaclyn Stojanovski	Chris Retzos	Controller of Mrs Jaclyn Stojanovski's shareholding	555,000 Ordinary Shares	555,000
Chris Retzos	Mrs Melissa Martin	Chris Retzos	Controller of Mrs Melissa Martin's shareholding	555,000 Ordinary Shares	555,000
Chris Retzos	Stephen Retzos	Chris Retzos	Controller of Stephen Retzos's shareholding	655,000 Ordinary Shares	655,000
Chris Retzos	Westpark Operations Pty Ltd <Westpark Operations	Chris Retzos	Indirect (Director of Westpark Operations Pty Ltd <Westpark Operations Unit A/C>	8,460,000 Ordinary Shares	13,460,000

	Unit A/C>				
Chris Retzos	Retzos Investments Pty Ltd <Retzos Altona Property A/C>	Chris Retzos	Indirect (Director of Retzos Investments Pty Ltd <Retzos Altona Property A/C>	500,000 Ordinary Shares	500,000

5. Changes In Association

The persons who have become associates of, ceased to be associates of, or have changes the nature of their association with, the substantial holder in relation to voting interests in the Company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

6. Addresses

The addresses of persons named in this form are as follows:

Person/ Entity	Address
Mrs Jaclyn Stojanovski & Mr Chris Retzos & Mrs Susie Retzos <Retzos Executive S/F A/C>	Suite 1, Level 1, 1 Sobraon Street, Shepparton VIC 3630
Mrs Jaclyn Stojanovski	Suite 1, Level 1, 1 Sobraon Street, Shepparton VIC 3630
Mr Chris Retzos & Mrs Suzie Retzos <Retzos Family S/Fund A/C>	Suite 1, Level 1, 1 Sobraon Street, Shepparton VIC 3630
Mr Chris Retzos	Suite 1, Level 1, 1 Sobraon Street, Shepparton VIC 3630
Mrs Melissa Martin	Suite 1, Level 1, 1 Sobraon Street, Shepparton VIC 3630
Stephen Retzos	Suite 1, Level 1, 1 Sobraon Street, Shepparton VIC 3630
Westpark Operations Pty Ltd <Westpark Operations Unit A/C>	Suite 1, Level 1, 1 Sobraon Street, Shepparton VIC 3630
Retzos Investments Pty Ltd <Retzos Altona Property A/C>	Suite 1, Level 1, 1 Sobraon Street, Shepparton VIC 3630

Dated 4th July 2016

Authorised for electronic lodgement by Mr Retzos.