



CONSOLIDATED AFRICA LIMITED
ACN 605 659 970

25 November 2019

COMPANY UPDATE November 2019

Consolidated Africa Limited ("CRA") are now waiting on the completion of the share sale agreement. The completion is triggered by the relisting of Blencowe Limited on the London Stock Exchange. This is expected to be in December.

On completion, CRA will receive \$50,000 cash minus some expenses plus 25 million Blencowe Limited shares valued at \$2,800,000.

CRA intend to use these funds to complete its audit obligations which would enable the company to be able to come out of suspension and start trading again.

CRA is also analysing the acquisition of potential new projects. The company is currently investigating several and is taking a cautious approach. The board doesn't want to take on a project where expenditure will be outside its budget constraints. It is expected that a small project be acquired firstly and then a larger project later when funds are freed up in the future. The board will consider all funding opportunities and or co-operative agreements with other parties.

Kevin Nichol CEO

Consolidated Africa Limited