



NSX Announcement
25 November 2021

Market Update

Consolidated Africa Limited (NSX code: CRA) ('CRA' or 'the Company') has reviewed its position with its investment in Blencowe Resources PLC (Blencowe) which is listed on the London Stock Exchange (LSE) and concluded the following:

- (i) Sell down the position in Blencowe as soon as practicable in an orderly fashion.
- (ii) Put the company in a position to deliver a dividend or capital return to shareholders.

The board is continuing to work towards adding value for shareholders and is assessing several opportunities and will consider the future once it's position in Blencowe is sold down.

The company looks forward to inform the market on all progress in the near future.

Released for and on behalf of the Board:

Kevin Nichol
Company Secretary, B.Comm (Hons) CFA
Consolidated Africa Limited