



4th September 2018

Consolidated Africa Limited, Sign Binding Term Sheet.

Consolidated Africa Limited (CRA) is pleased to announce that it has entered into a binding exclusivity and option term sheet (**Term Sheet**) with New Energy Minerals Africa Pty Ltd (**New Energy**) for the sale of its 100% owned Orom Graphite Project in Uganda.

The Term Sheet details are as follows;

1. On signing, New Energy will pay an A\$50,000 option fee to give it 90 days exclusivity to complete its Due Diligence.
2. On conversion of the option, New Energy will pay CRA an additional A\$50,000.
3. During the option period, New Energy will fund certain agreed expenses of the Project.
4. New Energy will promote a potential listing of the asset on either the London Standard Exchange or the ASX.

Should New Energy exercise the option to acquire the Orom Graphite Project, shareholders will be given the opportunity to vote on the proposal via a standard general meeting.

Withdrawal of Previous Notice of Meeting.

Consolidated Africa Limited hereby gives notice that it has terminated its arrangements with Fortune 8 Gold Limited and consequently has withdrawn the notice of shareholders meeting dated 9 August 2018.

Directors will inform shareholders on any update relating to the activities of the company.

Philip Lindsay,

Chairman

Consolidated Africa Limited