



## **NSX Announcement**

18 January 2022

## **Market Update**

The Board of Consolidated Africa Limited (NSX code: CRA) ('CRA' or 'the Company') has agreed to sell the balance of the company's shareholding in Blencowe PLC. The disposal of such shares was completed in London on the London Stock Exchange (LSE) on the 17 January 2022. This concludes the company's interest in the graphite project based in Uganda.

In accordance with the company announcement on the 25 November 2021, Consolidated Africa Limited (CRA) has completed the following.

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

The board will shortly announce a payment distribution to all shareholders following the settlement of all outstanding debts and liabilities. A record date will be announced with the details of the capital return.

The board has determined and allocated funds for future payment and maintenance for the continued operation of the company and provision has also been made to further the exploration of the Diamond Lease in the Kimberley region in Western Australia.

The current board and management have agreed to not accept cash payments for fees after December 2021 and are of the view that current shareholders will benefit from this decision.

### **Released for and on behalf of the Board:**

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

**CONSOLIDATED AFRICA LIMITED (NSX code CRA)**

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