

25 November 2016

Consolidated Minerals announces that it will provide further information to its Noteholders on the proposed acquisition of the Company by a subsidiary of TMI at 13:30 (GMT) on Friday, 2 December 2016

On 15 November 2016, Consolidated Minerals Limited (“**Consmin**” or the “**Company**”) announced that the Company’s ultimate beneficial owner and direct shareholders (“**Sellers**”) had entered into a share purchase agreement (“**SPA**”) with China Tian Yuan Manganese Limited (“**Purchaser**”), a subsidiary of Ningxia Tianyuan Manganese Industry Co., Ltd. (“**TMI**”), pursuant to which the Sellers agreed to sell and transfer to the Purchaser all of their respective rights and title to both the entire share capital of the Company and the shareholders’ funding provided by them to the Company (the “**Transaction**”).

In order to provide the holders of the Company’s outstanding Senior Secured Notes due 2020 (the “**Notes**” and the “**Noteholders**”) with further information on the Transaction, the Company will host a presentation to its Noteholders at the offices of Rothschild & Co in London (located at New Court, St Swithin’s Lane, London, EC4N 8AL) at 13:30 (GMT) on Friday, 2 December 2016. For those Noteholders who are unable to attend the presentation in person, a conference call facility will be available. The presentation will be followed by a short Q&A session with members of the Company’s management, the Company’s advisors and a representative of the Purchaser.

A copy of the presentation being delivered by the Company will be made available in advance at the Company’s website www.consmin.com. A short announcement confirming the publication of the presentation will follow in due course.

If you would like to attend the presentation in person at the offices of Rothschild & Co, please contact investor.relations@consmin.com.

To access the conference call, you must first register in advance on:

<http://emea.directeventreg.com/registration/27547684>

About Consolidated Minerals Limited

Consmin is a leading manganese ore producer with mining assets in Australia and Ghana. The principal activities of the Company and its subsidiaries (the “**Group**”) are the exploration, mining, processing and sale of manganese ore products. The Group’s operations are primarily conducted through four major operating/trading subsidiaries: Consolidated Minerals Pty Limited (Australia), Ghana Manganese Company Limited (Ghana), Manganese Trading Limited (Jersey) and Pilbara Trading Limited (Jersey).

Consolidated Minerals Limited is headquartered in Jersey and the address of its office is Commercial House, 3 Commercial Street, St Helier, Jersey, Channel Islands, JE2 3RU.

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Important Notice

These materials may contain forward-looking statements regarding future events or the future financial performance of Consolidated Minerals Limited (the “**Company**”). You can identify forward looking statements by terms such as “expect”, “believe”, “estimate”, “anticipate”, “intend”, “will”, “could”, “may”, or “might”, the negative of such terms or other similar expressions. These forward-looking statements include matters that are not historical facts and statements regarding the Company’s intentions, beliefs or current expectations concerning, among other things, the Company’s results of operations, financial condition, liquidity, prospects, growth, strategies, and the industry in which the Company operates. By their nature, forward-looking statements involve risks and uncertainties, because they relate to events and depend on circumstances that may or may not occur in the future. The Company cautions you that forward-looking statements are not guarantees of future performance and that the Company’s actual results of operations, financial condition, liquidity, prospects, growth, strategies and the development of the industry in which the Company operates may differ materially from those described in or suggested by the forward-looking statements contained in these materials. In addition, even if the Company’s results of operations, financial condition, liquidity, prospects, growth, strategies and the development of the industry in which the Company operates are consistent with the forward-looking statements contained in these materials, those results or developments may not be indicative of results or developments in future periods. The Company does not intend to update these statements to reflect events and circumstances occurring after the date hereof or to reflect the occurrence of unanticipated events. Many factors could cause the actual results to differ materially from those contained in forward-looking statements of the Company, including, among others, general economic conditions, the competitive environment, as well as many other risks specifically related to the Company and its operations, including those discussed in these materials.