

- Regulation S Notes: ISIN USG2370YAB23 / CUSIP G2370YAB2

- Rule 144A Notes: ISIN US209504AB54 / CUSIP 209504AB5

- Consolidated Minerals ("Consmine", the "Group" or the "Company") announces an extension of the Expiration Date in the consent solicitation statement dated 7 July 2016 prepared by the Company (the "Consent Solicitation Statement") with respect of its 8.000% Senior Secured Notes due May 15, 2020 (collectively, the "Notes").

The Consent Solicitation Statement solicits the consent of the Holders to certain proposed amendments to the terms of the Notes as more fully set out in the Consent Solicitation Statement. Capitalized terms used in this announcement and not otherwise defined herein have the meanings ascribed to them in the Consent Solicitation Statement.

The Company's obligation to accept any Consents is conditional on the receipt of Consents of Holders of at least 95% in aggregate principal amount of the outstanding Notes. At 5pm New York City time on 4 August 2016 (the "Expiration Date"), the Company had received and accepted consents from Holders of 96.30% in aggregate principal amount of the outstanding Notes.

The Expiration Date has now been extended to 5pm, New York City time on 12 August 2016 (the "Extended Expiration Date") as the Company does not expect all parties to be in a position to sign the Supplemental Indenture promptly after the original Expiration Date. Holders who deliver valid consents on or prior to Extended Expiration Date shall receive a consent fee in an amount equal to \$5 for each \$1,000 principal amount of such Notes. The Revocation Deadline expired on the original Expiration Date and Holders are no longer able to revoke their consents.

Holders are invited to submit valid consents to the proposals set out in the Consent Solicitation Statement in accordance with the procedures set out therein. The other terms of the Consent Solicitation Statement are deemed to have changed to the extent affected by the changes described herein. Except as set forth herein, all other terms described in the Consent Solicitation Statement remain unchanged.

The Company may, in its sole discretion, subject to applicable law and the terms of the Lock-Up Agreement, terminate, further extend or amend the consent solicitation at any time as described in the Consent Solicitation Statement.

Noteholders are advised to read carefully the Consent Solicitation Statement for full details of, and information on the procedures for participating in, the Consent Solicitation. Copies of the Consent Solicitation Statement are available to eligible holders from the Information and Tabulation Agent, the contact details of which are provided below.

About Consolidated Minerals Limited

Consmine 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 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 Ltd.](#) is headquartered in Jersey and the address of its office is Commercial House, 3 Commercial Street, St Helier, Jersey, Channel Islands, JE2 3RU.

Important Notice

These materials may contain forward-looking statements regarding future events or the future financial performance of [Consolidated Minerals Ltd.](#) (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.

These materials are not an offer of securities for sale in the United States. Securities may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act of 1933, as amended (the "Securities Act"). Any securities mentioned herein have not been and will not be registered under the Securities Act, and no public offering will be made in the United States.

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