ST HELIER, Jersey, May 25, 2017 /PRNewswire/ --

- Consolidated Minerals Ltd. ("Consmin" or "the Company") is pleased to announce the successful completion of its acquisition by China Tian Yuan Manganese Limited (the "Purchaser"), a subsidiary of Ningxia Tianyuan Manganese Industry Co., Ltd. ("TMI")
- Consmin forms a key part of TMI's own growth plans and the Company is expected to benefit significantly from TMI's commitment to invest in the growth of the Company's operations and in infrastructure and corporate social responsibility ("CSR") projects in Ghana
- First step in TMI's international strategy of further enhancing the leading position of the world's foremost manganese ore supplier

Acquisition completes

On November 15, 2016, the Company announced that the ultimate beneficial owner and direct shareholders (the "Sellers") of the Company agreed to sell and transfer to the Purchaser the entire share capital of the Company as well as all shareholders funding given by the Sellers to the Company (the "Transaction").

On April 4, 2017, the Purchaser announced a tender offer and consent solicitation (the "Offer") for the outstanding Senior Secured Notes due 2020 issued by the Company (the "Notes"). On May 22, 2017, the Purchaser announced that it had received tenders and consents from holders representing 99.94% of the Notes outstanding in respect of the Offer. Following receipt of such tenders and consents, all conditions to the Transaction have been satisfied and the Transaction has been completed on May 25, 2017.

Commenting on TMI's acquisition of Consmin, Mr Jia Tianjiang, the President of TMI, said:

"TMI is excited by the acquisition of Consmin as it represents another positive step in the evolution and internationalisation of the business. We have a strong desire to minimise disruption in the transfer of ownership by continuing Consmin's operations on a 'business as usual' basis, fully recognizing existing commitments and ensuring management continuity. We look forward to building on the Company's strong foundations and going on to enhance the leading position of the world's foremost manganese ore supplier."

Commenting on the future of Consmin, Chief Financial Officer, David Slater, stated:

"Now that the acquisition has successfully completed, the Consmin management team look forward to working with our new owner to invigorate a market leading manganese ore supplier. We will continue operating Consmin in the interests of all stakeholders and look forward to implementing TMI's growth plans for the Company."

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 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.

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