

Consolidated Zinc Ltd

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Consolidated Zinc ups stake in Plomosas mine to 90%

Consolidated Zinc Ltd (ASX:CZL) has increased its ownership by 39% to now have a 90% interest in its flagship Plomosas Zinc Lead Silver Project in Mexico.

Consideration for the ownership increase was \$750,000 cash and \$1.7 million worth of shares.

Consolidated Zinc's CEO Brad Marwood said: "We are very happy to have secured the increase in ownership of the Plomosas Mine as we see a bright future for the mine that will deliver increased shareholder value.

"Over the next 9 months the team will be pursuing avenues to increase production and decrease costs while revenues from zinc sales will allow the company to resume resource definition drilling to increase the resource base and confidence."

Plomosas Mine re-commissioned in September 2018

The Plomosas Mine was re-commissioned in September 2018, and now is ramping up production with solid incremental improvements in the production profile.

During 2019, production is expected to stabilise and the shaft refurbishment will be completed, further reducing operating costs.

The Plomosas Mine is the company's primary asset and is expected to deliver free operating cash flows during the second quarter 2019.

State of Mexico has a strong mining sector

The historical Plomosas Mine is located in the Chihuahua State of Mexico, which has a strong mining sector with other large base and precious metal projects in operation within the state.

Historical mining at Plomosas between 1945 and 1974 extracted over 2 million tonnes of ore grading 22% zinc and lead and over 80 g/t silver.

Only small-scale mining continued to the present day and the mineralised zones remain open at depth and along strike.

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Price: 0.007

Market Cap: \$11.69 m

1 Year Share Price Graph



Share Information

Code: CZL

Listing: ASX

52 week High Low
 0.0230857 0.007

Sector: Mining

Website: www.consolidatedzinc.com.au

Company Synopsis:

Consolidated Zinc Ltd (ASX:CZL) is listed on the Australian Securities Exchange.

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