# Consolidated African Mining Corporation

December 14, 1999

**NEWS RELEASE**

CONSAFRICAN REPORTS THE PURCHASE AND SALE OF TAFUNA HILLS PROPERTY IN THE SHAMVA DISTRICT OF ZIMBABWE

Vancouver, B.C. Consolidated African Mining Corporation (the "Company") (VSE:AFC). The Company is pleased to announce that after the completion of due diligence lasting six months it has purchased the Tafuna Hills Property. The vendor, Westcourt Investments (Private) Limited, has received Zimbabwe $ 1,1000,000 (US$ 28,950) and will receive 1.5% of the gross value of any mineral extracted from the property.

The Company has subsequently sold the Tafuna Hills Property to Sediment Mining (Private) Limited and has received Zimbabwe $ 1,900,000 (US$ 50,000) and will be entitled to receive a 5% net smelter return ("*NSR*") of any mineral extracted from the property. The purchaser may at any time elect to pay a one off payment of the Zimbabwean equivalent of US$ 400,000 in lieu of the Company's entitlement to the NSR. In addition, the purchaser has agreed to expend US$ 300,000 over the next three years exploring Tafuna Hills and its adjacent properties

**ON BEHALF OF THE BOARD OF DIRECTORS OF CONSOLIDATED AFRICAN MINING CORPORATION**

Per:
*"John Heathcote"*

**John Heathcote**
President, CEO and a Director

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