

2 May 2018

ASX: AVB ('AVANCO' OR 'THE COMPANY')

## Avanco Directors Accept Oz Minerals Offer

Avanco Resources Limited advises that each Avanco director and each Avanco Key Management Personnel<sup>1</sup>, have accepted the off market cash and scrip offer by OZ Minerals Limited, through its wholly owned subsidiary OZ Minerals Brazil (Holdings) Pty Ltd (**OZ Minerals**), for all their shares in Avanco.

On 27 March 2018, the Company announced an off-market takeover bid by OZ Minerals to acquire all of the ordinary shares in Avanco (the **Offer**). The OZ Minerals Bidder's Statement and the Avanco Target's Statement in relation to the Offer, were dispatched to Avanco shareholders during the period between 11 and 16 April 2018. These documents, along with the Transfer and Acceptance form should have been received by Avanco shareholders.

Under the Offer, Avanco shareholders will receive A\$0.085 and 0.009 OZ Minerals shares for every 1 Avanco share held.

**Avanco's directors unanimously support the Offer and recommend that Avanco shareholders accept the Offer, in the absence of a superior proposal.**

**Unless extended, OZ Minerals' Offer will close at 7pm AEST on 14 May 2018.**

In response to shareholder queries on this matter, Avanco notes that OZ Minerals has declared its offer final, which means it cannot increase its Offer in the absence of a competing proposal. As at the date of this announcement, Avanco has not received any competing proposal for the Company.

For further information please visit [www.avancoresources.com](http://www.avancoresources.com) or contact:

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<sup>1</sup>As defined in the OZ Minerals Bidder's Statement in relation to the Offer