



## ASX ANNOUNCEMENT

16 February 2022

# Expedited completion of US\$240M cornerstone investment with CATH

**AVZ Minerals Limited** (ASX: AVZ, OTCQX: AZZVF) (“**AVZ**” or “**Company**”) is pleased to announce it has reached agreement with Suzhou CATH Energy Technologies (“**CATH**”) to complete its US\$240 million investment into the Manono Lithium and Tin Project (“**Manono Project**”)

Further to the Company’s ASX Announcements on 27 September 2021 (“**Cornerstone investor secured for development of Manono Lithium and Tin Project**”) and 30 November 2021 (**Extension of End Date to the Transaction Implementation Agreement**), the parties have now agreed to waive the following conditions precedent:

- the Mining Licence for the Manono Project being granted to Dathcom Mining SA (“**Dathcom**”);
- the entry by Dathcom and the DRC Government into the Collaboration Development Agreement; and -
- Dathcom board and shareholders making a final investment decision and approving the transaction.

It is anticipated that completion of the proposed transaction will occur during March 2022, allowing for the commencement of a multi-faceted global joint venture between AVZ and CATH focussed on multiple aspects of the battery metals supply chain.

**AVZ’s Managing Director, Mr. Nigel Ferguson, said:** “Finalising our agreement with CATH provides certainty of funding to progress development of the Manono Project, pending the award of our Mining Licence and Collaboration Development Agreement from the DRC Government.”

“We are in close consultation with the DRC Government authorities that are undertaking the Mining Licence assessment and are confident of delivering a favourable outcome for all stakeholders - most importantly the people of the DRC and our shareholders.”

This announcement was authorised for release by the Board of Directors of AVZ Minerals Limited.

For further information, visit [www.avzminerals.com.au](http://www.avzminerals.com.au) or contact:

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### Directors

Non-Executive Chairman: John Clarke

Managing Director: Nigel Ferguson

Technical Director: Graeme Johnston

Non-Executive Director: Rhett Brans

Non-Executive Director: Peter Huljich

### Market Cap

\$2.52bn

ASX Code: AVZ

OTCQX Code: AZZVF