



ASX ANNOUNCEMENT

6 February 2023

Issue of two new Ministerial Decrees Manono Lithium and Tin Project

AVZ Minerals Limited (ASX: AVZ, OTC: AZZVF) (**AVZ** or **Company**) refers to its announcement dated 4 May 2022 confirming the Ministerial Decree from the Democratic Republic of Congo (DRC) Minister of Mines (MoM) to award the Mining Licence for the Manono Lithium and Tin Project (Manono Project) to Dathcom Mining SA (Dathcom).

As advised by the Company at the time of this announcement, the Ministerial Decree excluded a northern portion of PR13359 covering approximately one third of the entire licence which it understood from the DRC Mining Act, would be renewed under a further 5-year *Permis de Recherche* (**PR** or **Exploration Licence**) to Dathcom.

Subsequently, the Company has been in prolonged discussions with the competent DRC authorities regarding what are a series of complex issues, which has led to the *Cadastre Minier* (CAMI) delaying the issue of the surface rights fee invoice to Dathcom, thus preventing the completion of the conversion process from the exploration licence to a mining licence.

The Company is now in receipt of notices, whereby the DRC MoM issued two additional Ministerial Decrees, dated 28 January 2023, concerning the Manono Project licence, which have the effect of:

1. Cancelling the Ministerial Decree which acknowledged a declaration of partial renunciation of PR13359 by Dathcom, i.e. the excluded northern portion of PR13359 that was not covered by the Ministerial Decree to convert the PR to a *Permis d'Exploitation* (PE or Mining Licence); and
2. Cancelling the Ministerial Decree which converted the southern portion of licence 13359 from a PR or Exploration Licence to a PE or Mining Licence.

AVZ notes the that the abovementioned Ministerial Decree acknowledges the:

- requirement for a harmonious and healthy cooperation between the shareholders of Dathcom as a precondition to progress the development of the Manono Project; and
- ongoing disagreements, conflicts and differences between the shareholders that have stalled the development of the Manono Project and the resulting deadlock prevents the State from benefiting from the development of PE 13359.

The Company is seeking independent legal advice regarding both Ministerial Decrees dated 28 January 2023, whilst expediting discussions to clarify the intentions of the competent DRC authorities.

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ASX Code: AVZ

OTC Code: AZZVF

AVZ Managing Director, Mr. Nigel Ferguson said: “The Company apologises for the continued frustration being felt by shareholders and our cornerstone investor, who remains committed and eager to expedite the funding required to kickstart the development of the Manono Project. The potential economic, social and environmental benefits for the people of Manono, the DRC and Africa are enormous and will last for generations. Nothing will deter the Board and I from pursuing a just outcome for our shareholders, which my executive team are working tirelessly to achieve and we will provide a further update to shareholders as soon as we are in a position to do so”.

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

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