



ASX ANNOUNCEMENT

21 June 2023

Postponement of ICC Arbitration hearing brought by Jin Cheng

AVZ Minerals Limited (ASX: AVZ, OTC: AZZVF) (**AVZ** or **Company**) refers to the ICC action brought against its subsidiary AVZ International Pty Ltd (“AVZI”) by Jin Cheng Mining Company (**Jin Cheng**), a subsidiary of Zijin Mining Group Company Limited (**Zijin**) regarding a 15% interest Jin Cheng purportedly acquired from La Congolaise d’Exploitation Minière (**Cominière**) in Dathcom Mining SA (**Dathcom**).

As advised in the Company’s announcement of 17 April 2023, the issue of the jurisdictional challenge to the arbitral tribunal hearing was due to be heard in July 2023 after being postponed from its original date in April 2023.

Jin Cheng have argued that they require a further postponement of the hearing dates, primarily as they require further time to address allegations raised in the IGF Report dated 30 November 2022 (refer to ASX Announcement “DRC General Inspectorate of Finance’s findings against Cominiere and Dathomir” dated 6 December 2022) that was referred to in the Company’s submission to the ICC dated 5 May 2023.

The Sole Arbitrator determined that a short continuance was appropriate, strictly limited to a response to the issues raised in the IGF Report, and that the Parties should discuss and agree on a “tight” procedural calendar bearing in mind that a hearing should be held in September and not later than early October.

The Company is disappointed in Jin Cheng’s continued stalling tactics, but remains of the view that its jurisdictional challenge will be successful, which will affirm that Jin Cheng does not have the right to instigate the ICC arbitration proceedings against AVZI as it is not a shareholder in Dathcom.

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

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ASX Code: AVZ
OTC Code: AZZVF

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