



ASX ANNOUNCEMENT

23 November 2023

Strong Vote of Confidence for AVZ's Board of Directors and its Strategy

AVZ Minerals Limited (ASX: AVZ, OTC: AZZVF) (**Company**) is pleased to announce the results of the Company's annual general meeting held on Thursday, 23 November 2023 (**AGM**).

The resolutions for the re-election of Mr Graeme Johnston and Dr John Clarke and the election of Dr Casta Tungaraza, Mr Serge Ngandu and Her Excellency Salome Thaddaus Sijaona to the AVZ board of directors (**Board**) were all carried.

The Company received high shareholder participation across the resolutions relating to the election of directors to the Board. Approximately 70% of the share register by number of shares voted at the AGM.

The Company considers this a strong vote of confidence of both the Board and its clear and considered strategy to advance the development the Manono Lithium and Tin Project (**Manono Project**) in the Democratic Republic of the Congo (**DRC**) for the benefit of Shareholders and most importantly, the people of Manono and the DRC.

With the endorsement from shareholders of this strategy, the Company will continue to pursue the ICC and ICSID proceedings until the Company procures a negotiated resolution on reasonable terms. The US\$20m litigation funding term sheet signed with Locke Capital on 17 November 2023 provides a pathway to securing the necessary liquidity to pursue the Company's legal strategy.

Managing Director Nigel Ferguson commented:

"On behalf of the board and management of AVZ Minerals Limited, thank you to our shareholders for your overwhelming vote to return the current board and thank you for your endorsement of our strategy.

We have spoken with many of you. We understand your concerns and we share your desire to expedite the development of the globally significant Manono Lithium and Tin Project and to reinstate AVZ securities for trading.

We are working hard with the authorities in the Democratic Republic of Congo and with stakeholders from around the world to advance the Manono Project and to secure diverse critical minerals supply chains for the benefit of our shareholders and most importantly the people of the DRC. We will continue to pursue our objectives with care, while being sympathetic to the needs of our partners in country."

AVZ Minerals Limited
Level 2, 1 Walker Avenue
West Perth, WA 6005
Australia

T: + 61 8 6186 7600

F: + 61 8 6118 2106

E: admin@avzminerals.com.au

W: www.avzminerals.com.au

ABN 81 125 176 703

Directors

Non-Executive Chairman: John Clarke

Managing Director: Nigel Ferguson

Technical Director: Graeme Johnston

Executive Director: Serge Ngandu

Non-Executive Director: Rhett Brans

Non-Executive Director: Casta Tungaraza

Non-Executive Director : Salome Sijaona

ASX Code: AVZ

OTC Code: AZZVF

All director nominees put forward by Fat Tail Holdings Pty Ltd, being Peter Huljich, Michael Carrick and Ty Ludbrook, were strongly voted down by the Company's shareholders.

The shareholder support at the AGM is considered strong confirmation of the Company's position. Your Board trusts that this resounding rejection by shareholders of Michael Carrick, Peter Huljich and Ty Ludbrook as potential AVZ directors ends any notion that these nominees or their strategies are welcomed by shareholders.

The Company remains committed to progressing its strategy to advance the development of the Manono Project and can now focus its full attention on the resolution of disputes outstanding relating to the Manono Project as previously disclosed.

This announcement was authorised for release by the board of directors of AVZ Minerals Limited.

For further information, visit www.avzminerals.com.au or contact:

Mr. Jan de Jager or Mr. Ben Cohen

Joint Company Secretary

AVZ Minerals Limited

Phone: +61 8 6186 7600

Email: admin@avzminerals.com.au

Media Enquiries:

Mr. Peter Harris

Peter Harris & Associates

Phone: +61 (0) 412 124 833



Disclosure of Proxy Votes

AVZ MINERALS LIMITED

Annual General Meeting

Thursday, 23 November 2023



Automic

GPO Box 5193, Sydney, NSW 2001

P 1300 288 664 (aus) or +61 (0)2 9698 5414 (world)

F +61 (0)2 8583 3040 E hello@automic.com.au

ABN 27 152 260 814

In accordance with section 251AA of the Corporations Act 2001, the following information is provided in relation to resolutions put to members at the meeting.

Resolution	Decided by Show of Hands (S) or Poll (P)	Total Number of Proxy Votes exercisable by proxies validly appointed	Proxy Votes				Poll Results (if applicable)			Results
			FOR	AGAINST	ABSTAIN	PROXY'S DISCRETION	FOR	AGAINST	ABSTAIN	OUTCOME
1 Remuneration report	P	2,301,989,037	1,210,353,294 52.58%	1,068,647,311 46.42%	25,171,416	22,988,432 1.00%	1,239,738,313 53.68%	1,069,872,999 46.32%	62,751,316	-
2 Election of Mr Bruce Campbell, who has been nominated by a shareholder, as a Director (non-Board endorsed)	P	2,258,915,570	39,273,843 1.74%	2,186,177,087 96.78%	171,050,019	33,464,640 1.48%	39,415,516 1.74%	2,222,788,129 98.26%	171,150,019	Not Passed
3 Election of Mr Brett Wyndham Hadley, who has been nominated by a shareholder, as a Director (non-Board endorsed)	P	2,392,020,732	387,191,176 16.19%	1,972,677,417 82.47%	17,143,375	32,152,139 1.34%	387,323,675 16.17%	2,007,985,132 83.83%	17,243,375	Not Passed
4 Election of Mr Samuel McNear, who has been nominated by a shareholder, as a Director (non-Board endorsed)	P	2,262,683,908	81,356,397 3.60%	2,147,161,982 94.89%	168,708,694	34,165,529 1.51%	81,356,397 3.59%	2,184,615,586 96.41%	168,808,694	Not Passed
5 Election of Mr Todd Hadley, who has been nominated by a shareholder, as a Director (non-Board endorsed)	P	2,397,040,575	391,491,909 16.33%	1,973,430,047 82.33%	14,128,761	32,118,619 1.34%	391,624,408 16.32%	2,008,704,242 83.68%	14,228,761	Not Passed
6 Election of Mr Leigh Cripps, who has been nominated by a shareholder, as a Director (non-Board endorsed)	P	2,416,015,460	209,264,876 8.66%	2,185,157,304 90.44%	15,877,146	21,593,280 0.89%	209,397,375 8.66%	2,209,906,160 91.34%	15,977,146	Not Passed
7 Election of Mr Paul Pether, who has been nominated by a shareholder, as a Director (non-Board endorsed)	P	2,401,913,891	203,646,234 8.48%	2,164,697,925 90.12%	29,990,717	33,569,732 1.40%	203,778,733 8.47%	2,201,423,233 91.53%	30,090,717	Not Passed
8 Election of Mr Nicholas Crooks, who has been nominated by a shareholder, as a Director (non-Board endorsed)	P	2,403,140,977	200,763,241 8.35%	2,180,317,451 90.73%	28,751,633	22,060,285 0.92%	200,919,998 8.35%	2,205,509,054 91.65%	28,851,633	Not Passed



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9 Election of Mr Ty Ludbrook, who has been nominated by a shareholder, as a Director (non-Board endorsed)	P	2,428,505,661	797,933,062 32.86%	1,609,350,002 66.27%	3,386,951	21,222,597 0.87%	797,964,750 32.81%	1,633,828,986 67.19%	3,486,951	Not Passed
10 Election of Mr Peter Huljich, who has been nominated by a shareholder, as a Director (non-Board endorsed)	P	2,427,761,026	798,749,251 32.90%	1,607,771,531 66.22%	4,131,588	21,240,244 0.87%	798,780,939 32.86%	1,632,268,162 67.14%	4,231,588	Not Passed
11 Election of Mr Yianni (John) Demetre, who has been nominated by a shareholder, as a Director (non-Board endorsed)	P	2,417,567,778	210,025,454 8.69%	2,178,604,286 90.12%	14,324,838	28,938,038 1.20%	210,157,953 8.68%	2,210,697,900 91.32%	14,424,838	Not Passed
12 Election of Mr Xin Wu, who has been nominated by a shareholder, as a Director (non-Board endorsed)	P	2,397,000,642	220,200,513 9.19%	2,154,704,205 89.89%	34,891,976	22,095,924 0.92%	220,333,012 9.18%	2,179,955,705 90.82%	34,991,976	Not Passed
13 Election of Mr Garin Drury, who has been nominated by a shareholder, as a Director (non-Board endorsed)	P	2,418,620,930	187,253,840 7.74%	2,197,362,911 90.85%	13,271,690	34,004,179 1.41%	187,386,339 7.74%	2,234,522,666 92.26%	13,371,690	Not Passed
14 Election of Mr Mark Deayton, who has been nominated by a shareholder, as a Director (non-Board endorsed)	P	2,417,502,198	203,660,333 8.42%	2,180,281,519 90.19%	14,402,424	33,560,346 1.39%	203,792,832 8.42%	2,216,997,441 91.58%	14,502,424	Not Passed
15 Election of Mr Craig Doran, who has been nominated by a shareholder, as a Director (non-Board endorsed)	P	2,415,022,124	189,655,398 7.85%	2,184,830,380 90.47%	16,870,500	40,536,346 1.68%	189,787,897 7.85%	2,228,522,302 92.15%	16,970,500	Not Passed
16 Election of Mr Geoff Wray, who has been nominated by a shareholder, as a Director (non-Board endorsed)	P	2,411,771,148	189,955,686 7.88%	2,188,346,833 90.74%	20,121,478	33,468,629 1.39%	190,088,185 7.87%	2,224,971,038 92.13%	20,221,478	Not Passed
17 Election of Mr Michael Carrick, who has been nominated by a shareholder, as a Director (non-Board endorsed)	P	2,367,163,337	860,254,148 36.34%	1,485,599,980 62.76%	44,084,213	21,309,209 0.90%	860,285,836 35.66%	1,551,954,476 64.34%	2,395,313	Not Passed
18 Re-Election of Mr Graeme Johnston as Director (Board endorsed)	P	2,407,018,996	1,486,375,235 61.75%	899,600,242 37.37%	4,228,556	21,043,519 0.87%	1,510,665,141 62.67%	899,741,930 37.33%	4,228,556	Passed
19 Re-Election of Dr John Clarke as Director (Board endorsed)	P	2,405,670,541	1,370,268,420 56.96%	1,014,098,502 42.15%	5,533,012	21,303,619 0.89%	1,394,818,426 57.90%	1,014,240,190 42.10%	5,533,012	Passed
20 Election of Dr Casta Tungaraza as Director (Board endorsed)	P	2,429,065,847	1,613,545,216 66.43%	794,149,933 32.69%	2,860,976	21,370,698 0.88%	1,638,272,301 67.35%	794,181,621 32.65%	2,860,976	Passed



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21 Election of Mr Serge Ngandu as Director (Board endorsed)	P	2,429,166,219	1,613,008,447 66.40%	794,829,978 32.72%	2,760,606	21,327,794 0.88%	1,637,692,628 67.32%	794,861,666 32.68%	2,760,606	Passed
22 Election of Her Excellency Salome Thaddaus Sijaona, who has been nominated by a shareholder, as a Director (Board endorsed)	P	2,430,853,357	1,615,632,005 66.46%	794,137,416 32.67%	1,125,971	21,083,936 0.87%	1,640,072,328 67.38%	794,169,104 32.62%	1,125,971	Passed

