

27 April 2018

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

## Extension of time to hold AGM

Avanco Resources Limited advises that the Australian Securities and Investments Commission (**ASIC**) has granted an extension of time for the Company to hold its Annual General Meeting (**AGM**).

Under Section 250P of the Corporations Act 2001 ASIC has extended the period within which the Company must hold its AGM from 31 May 2018 to 31 July 2018.

On 27 March 2018, the Company announced an off-market takeover bid by OZ Minerals Limited (**OZ Minerals**) to acquire all of the ordinary shares in Avanco (the **Offer**). OZ Minerals lodged its Bidder's Statement in relation to the Offer with ASIC on 10 April 2018 and dispatched it to Avanco shareholders during the period between 11 and 13 April 2018. Avanco lodged its Target's Statement with ASIC on 11 April 2018 and has subsequently completed dispatch to Avanco shareholders.

As a matter of practicality Avanco made an application, that it considered to be in the best interests of its shareholders, for its AGM to be deferred so that the notice of AGM could be finalised and dispatched to shareholders following the end of the initial Offer Period on 14 May 2018. This will:

- (a) avoid Avanco incurring the costs associated with convening an AGM in circumstances where it might not be necessary to do so (for example, if OZ Minerals becomes entitled to proceed to compulsory acquisition of Avanco shares); and
- (b) avoid potentially confusing Avanco shareholders by requiring them to consider AGM related documents at the same time as they are considering the takeover documents in relation to the Offer.

A two month extension to 31 July 2018 will allow sufficient time for the Company to prepare and dispatch its notice of AGM to shareholders after 14 May 2018 and hold its AGM before 31 July 2018.

Scott Funston  
Company Secretary