



7 May 2018

The Manager, Companies
Australian Securities Exchange
Companies Announcement Centre
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam

Takeover bid by OZ Minerals Brazil (Holdings) Pty Ltd for Avanco Resources Limited — notice of change of institutional acceptance facility

OZ Minerals Brazil (Holdings) Pty Ltd ACN 625 407 141 (**OZ Minerals Brazil**) currently has a relevant interest in 556,834,540 Avanco shares (representing approximately 22.66% of the total number of Avanco shares on issue). This is an increase from 548,143,432 Avanco shares (representing approximately 22.31% of the total number of Avanco shares on issue) as disclosed in OZ Minerals Brazil’s previous ASIC Form 604 dated 3 May 2018.

Since the previous ASIC Form 604 referred to above, the aggregate of:

- (a) the number of Avanco shares in respect of which acceptance instructions (in the form of acceptance forms and/or directions to custodians to accept OZ Mineral Brazil’s offer) have been received in the acceptance facility as at 7:00 PM on 4 May 2018; and
- (b) the number of Avanco shares in which OZ Minerals Brazil and its associates have a relevant interest,

has changed from 22.31% to 34.26%.

The following table shows a break down between those two categories:

	Number of Avanco shares	% of all Avanco shares
Relevant interest	556,834,540	22.66%
Acceptance facility	285,133,269	11.60%
Total	841,967,809	34.26%

Acceptance instructions deposited with the facility agent, Pacific Custodians Pty Limited ACN 009 682 866 (**Facility Agent**), do not constitute acceptances of the OZ Minerals Brazil takeover offer dated 11 April 2018 (the **Offer**) and neither the Facility Agent nor OZ Minerals Brazil and its associates have a relevant interest in any of the Avanco shares the subject of the acceptance instructions. Accordingly, the Avanco shares in which OZ Minerals Brazil and its associates have a relevant interest do not include the Avanco shares the subject of acceptance instructions deposited with the Facility Agent.

OZ Minerals Brazil notes:

- (a) (**Preconditions to the Facility Agent releasing the acceptance instructions**) the Facility Agent will release the acceptance instructions in the facility as soon as possible after (and not before) OZ Minerals Brazil confirms to the Facility Agent by written notice (**Confirmation Letter**) that OZ Minerals Brazil has declared the Offer free of all defeating conditions or will declare the Offer free of all defeating conditions not later than the

time that all acceptance instructions are processed; and

- (b) **(Withdrawal of facility acceptances)** persons who have provided acceptance instructions retain all rights and control over their Avanco shares and will be able to withdraw their acceptance instructions at any time prior to the Facility Agent receiving the Confirmation Letter from OZ Minerals Brazil.

Sincerely,

A handwritten signature in black ink, consisting of a large, stylized initial 'M' followed by a long, horizontal, slightly wavy line.

Michelle Pole

Company Secretary and Senior Legal Counsel
OZ Minerals Limited