



Notification of Expiry of Listed Options

AVZ Minerals Limited (ASX:AVZ, "the Company") advises that the attached letter has been sent to holders of listed options (ASX: AVZO) exercisable at \$0.03 each, on or before 24 May 2020.

The last date of quotation of AVZO options on the ASX will be on Tuesday, 19th May 2020.

This release was authorised by Nigel Ferguson, Managing Director of AVZ Minerals Limited.

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

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Company Secretary
AVZ Minerals Limited
Phone: +61 8 6117 9397
Email: admin@avzminerals.com.au

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Mr. Peter Harris
Peter Harris & Associates
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ASX ANNOUNCEMENT

24 April 2020

AVZ Minerals Limited

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ABN 81 125 176 703

Directors:

Non-Executive Chairman: John Clarke
Managing Director: Nigel Ferguson
Technical Director: Graeme Johnston
Non-Executive Director: Rhett Brans
Non-Executive Director: Hongliang Chen
Non-Executive Director: Peter Huljich

Market Cap
\$140 M

ASX Code: AVZ



24 April 2020

Dear Option Holder,

EXPIRY OF LISTED OPTIONS

We are writing to you as a registered holder of AVZO listed options in AVZ Minerals Limited to remind you that the options will expire at 5:00pm (WST) on Sunday, 24 May 2020.

Your option holding may be exercised in whole or in part by payment of \$0.03 (3 cents) for each option by no later than 5:00pm (WST) on Sunday, 24 May 2020. If payment is not received by 5:00pm (WST) on Sunday, 24 May 2020, the options will lapse and all rights under the options will cease at that time. On exercise, each AVZO option entitles the holder to receive one fully paid ordinary share in the Company.

Some of the courses of action available to you as a holder of these soon to expire options are:

- a) Exercise the options on or before 5:00pm (WST) on Sunday, 24 May 2020.
- b) Sell your options. Quotation of the options will cease at the close of trading on Tuesday, 19 May 2020.
- c) Do nothing (i.e. allow your options to expire). If you do not exercise or sell your options, they will expire at 5:00pm (WST) on Sunday, 24 May 2020 and your right to subscribe for ordinary shares in AVZ Minerals Limited at \$0.03 (3 cents) per share will lapse.

There is no obligation on option holders to exercise their options. However, under paragraph 5.2 of Appendix 6A of the Australian Securities Exchange (ASX) Listing Rules, the Company is required to advise option holders of the information contained in this notice.

The market sale price of ordinary shares in AVZ Minerals Limited on ASX was \$0.059 (5.9 cents) on Thursday, 23 April 2020, being the last trading day prior to the date of this notice.

During the three (3) months preceding the date of this notice:

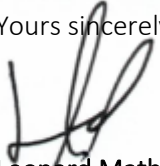
- the highest market sale price of ordinary shares on ASX was \$0.105 (10.5 cents) on 24 February 2020; and
- the lowest market sale price of ordinary shares on ASX was \$0.043 (4.3 cents) on 23 March 2020

If you wish to exercise your options then you must complete the instructions set out on your "Notice of Exercise of Options" form on the reverse of this notice. A payment of \$0.03 (3 cents) per option exercised must be received no later than 5:00pm (WST) on Sunday, 24 May 2020.

Due to the Government's direction for people to remain in their residence and other restrictions under the Public Health (COVID-19 Restrictions on Gathering and Movement) Order 2020 and for the purposes of public health and safety, AVZ Minerals Limited will not be accepting cheque payments.

If you have any further questions please do not hesitate to contact our Registry on telephone 1300 288 664 or +61 2 9698 5414, or e-mail hello@automic.com.au.

Yours sincerely,

A handwritten signature in black ink, appearing to be 'LM', written over a light grey rectangular background.

Leonard Math
Company Secretary



AVZ Minerals Limited | ACN 125 176 703

All Registry Communication to:



PO Box 5193, Sydney NSW 2001
1300 288 664 (within Australia)
+61 2 9698 5414 (international)
hello@automic.com.au
www.automicgroup.com.au

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SRN/HIN:
Security Code: AVZO
Number of Options Held:
Option Expiry Date: 24/05/2020
Exercise Price: \$0.03

NOTICE OF EXERCISE OF OPTIONS

I/we hereby exercise the following number of options and make payment in Australian currency for the amount payable. Please allot me/us Ordinary Shares calculated on the basis of one Ordinary Share for every one Option which I/we exercise. I/We agree to accept such Shares subject to the Constitution of AVZ Minerals Limited.

1. Number of Options to be Exercised
Total payment required @ \$0.03 per Option exercised
A\$
If the dollar amount paid results in a fraction of a share then the shares allotted will be rounded down.

2. Payment: You can pay either by EFT or cheque
Option A – EFT
Funds to be deposited directly to the following bank account:
Account name: AVZ Minerals Limited
Account BSB: 036-406
Account number: 256-748
IMPORTANT: When making your EFT payment please ensure that you use your registered holding name as your “payment description”. Failure to do so may result in your funds not being allocated to your application and shares subsequently not issued.
Option B – Cheque
• Make your cheque payable to “AVZ Minerals Limited” and crossed “Not Negotiable”.

3. Contact details & signature
Telephone Number
Contact Name (PLEASE PRINT)
Email Address
SUPPORT YOUR COMPANY: By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible).
Sign here:
Securityholder 1
Securityholder 2
Securityholder 3
Sole Director/Company Secretary
Director
Director / Company Secretary
NOTE: When signed under Power of Attorney, the attorney states that they have not received a notice of revocation. A certified copy of the Power of Attorney must be lodged with this exercise form.

4. Submitting your “Notice of Exercise of Options” form
Please return the completed and signed form together with your cheque payment or copy of your funds transfer receipt:
BY MAIL
AVZ Minerals Limited
PO Box 520
West Perth WA 6872
BY EMAIL
lmath@avzminerals.com.au