



ASX ANNOUNCEMENT

15 December 2022

Voluntary Suspension Update

AVZ Minerals Limited (ASX: AVZ, OTC: AZZVF) (**AVZ** or **Company**) advises that the subject of the initial trading halt, being the finalisation of the mining and exploration rights for the Manono Lithium and Tin Project (**Manono Project**) remains incomplete and a further extension to the voluntary suspension until the commencement of trade on 31 January 2023 or an earlier announcement to the market is required.

The Company regrets the continuation to the voluntary suspension and shares the frustration held by its shareholders. However, the Company wishes to reiterate that the actions taken by the Company were and continue to be necessary to protect shareholder interests, whilst the Company has been addressing a series of complex matters with the competent Democratic Republic of Congo (DRC) Government authorities with respect to the award of the mining and exploration rights and its ongoing interests in the Manono Project.

AVZ confirms that it retains legal title to a 75% interest in Dathcom Mining SA (**Dathcom**), the entity by which the Manono Project is held and pre-emptive rights over 15% out of Cominière's 25% interest in the Project (noting that Cominière must cede the other 10% of its 25% interest in the Project to the Government of the DRC as a condition of the award of the mining licence under the Dathcom Joint Venture Agreement).

The Company is resolute in its ownership claims and confident that the conclusion of both Dathomir ICC Arbitrations and Jin Cheng ICC Arbitration Proceedings, in respect of which the Company considers it has strong prospects of success, will vindicate its position (Refer to previous ASX Announcement dated 8 December 2022).

The Company has been the subject of a hostile third-party campaign, run by parties seeking to acquire an interest in the world class Manono Project through questionable and irregular means, some of whom are the subject of the DRC General Inspectorate of Finance report on the management of mining assets in the DRC (Refer to previous ASX Announcement dated 6 December 2022).

The Company has strong grounds to believe an orchestrated misinformation campaign is being undertaken by hostile parties, who are attempting to diminish the credibility of the Company and its management.

The Company is steadfast in its resolve of achieving a positive outcome for shareholders and sincerely appreciates the support it continues to receive, through what it knows are frustrating times for all concerned.

The Company is not aware of any reason why the voluntary suspension should not be granted, nor of any other information necessary to inform the market about the voluntary suspension.

AVZ Minerals Limited

Level 2, 1 Walker Avenue
West Perth, WA 6005
Australia

T: + 61 8 6117 9397

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

Non-Executive Director: Rhett Brans

ASX Code: AVZ

OTC Code: AZZVF

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 6117 9397

Email: admin@avzminerals.com.au

Media Enquiries:

Mr. Peter Harris

Peter Harris & Associates

Phone: +61 (0) 412 124 833



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