



ASX ANNOUNCEMENT

25 February 2021

AVZ awards FEED study to Mincore to progress Manono Lithium and Tin Project

Key Front End Engineering Design (FEED) study deliverables will:

- Lock down the process flow sheet
- Confirm all bulk material quantities to verify pricing
- Confirm selected equipment pricing
- Finalise the execution schedule
- Provide “Issued for Construction” early works drawings
- Take 12 weeks to complete

AVZ Minerals Limited (**ASX: AVZ** or **Company**) is pleased to announce it has awarded a 12-week Front End Engineering and Design (FEED) contract to Melbourne based engineering company, Mincore Pty Ltd.

Key deliverables of the FEED study include: confirm the process flow sheet, confirm all bulk material quantities to verify pricing, confirm selected equipment pricing, finalisation of the execution schedule and provide “Issued for Construction” early works drawings.

Mincore has offered to accept part payment for the FEED study in AVZ shares. The shares will be issued using the last previous closing price on the day of final invoice.

The Company views Mincore’s decision to accept part payment of the FEED study in AVZ shares as a strong vote of confidence in the viability of the Manono Lithium and Tin Project (Manono Project).

AVZ looks forward to working with Mincore’s team during the next 12-week period.

Mincore has also been shortlisted as one of the contenders to execute the Main Process Plant EPC contract. However, AVZ will update the market on award of the final EPC contract after the AVZ Board has made its Final Investment Decision.

AVZ Minerals Limited

Level 2, 8 Colin Street,
West Perth WA 6005
Australia

T: + 61 8 6117 9397

F: + 61 8 6118 2106

E: admin@avzminerals.com.au

W: www.avzminerals.com

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: Peter Huljich

Market Cap

\$506 M

ASX Code: AVZ

AVZ Managing Director, Mr. Nigel Ferguson said: “Progressing the design of the Manono Project at this time is standard practice and has the benefit of bringing the technical design parameters to finality, thereby providing potential investors and financiers with comfort on the Manono Project schedule, capital and opex costs.”

“It will also save significant time moving forward, as the results of the FEED study will be delivered to the successful company that is awarded the process plant EPC contract.”

“We are committed to progressing the Manono Lithium and Tin Project in a timely manner and the award of this study is a big step on the pathway forward.”

About Mincore

Mincore is a Melbourne based engineering firm providing International EPC and EPCM Services to the mining and metals industry. Mincore’s core value is to support sustainable and cost effective project development.

www.mincore.com.au

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

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

Mr. Leonard Math
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

