



ASX ANNOUNCEMENT

17 April 2023

## Further legal action to affirm interests in the Manono Project

### Commencement of Cominière Arbitration Proceedings

**AVZ Minerals Limited** (ASX: AVZ, OTC: AZZVF) (**AVZ** or **Company**) advises that the Company, via its subsidiaries, and Dathcom Mining SA (**Dathcom**) formally commenced arbitration before the International Court of Arbitration of the International Chamber of Commerce (“**ICC**”) against La Société Congolaise d’Exploitation Minière (RCCM 14-B-5938) (**Cominière**) (**Cominière Arbitration Proceedings**).

The main purpose of the Cominière Arbitration Proceedings is to seek various remedies for the breaches by Cominière of its obligations under the joint venture agreement dated 27 January 2017, as amended from time to time (**Dathcom JVA**) including declarations to confirm Cominière’s purported termination of the Dathcom JVA and its purported transfer of part of its interest in Dathcom in breach of the Dathcom JVA are each null and void.

Cominière has attempted to terminate the Dathcom JVA without valid grounds and in a manner contrary to its express terms. The Company considers Cominière’s conduct to be unlawful and the Company, together with Dathcom, will take all actions necessary, to protect the interests of its stakeholders, not least the people of the Democratic Republic of Congo (**DRC**).

Cominière holds 25% of the share capital of Dathcom. AVZ confirms that it retains legal title to a 75% interest in the Manono Project and pre-emptive rights over 15% out of Cominière’s 25% interest in the Project (noting that Cominière must cede the other 10% out of its 25% interest in the Project to the Government of the DRC as a condition of the award of the mining licence). The shareholders of Dathcom (namely, Cominière and AVZ, through a subsidiary) are parties to the Dathcom JVA, and as such, benefit from a pre-emption right on proposed transfers of shares in Dathcom to third parties. Under the laws of the DRC, a transfer of shares made in violation of a pre-emption right of this kind is null and void. Cominière has purported to transfer shares in Dathcom to a third party (Jin Cheng Mining Company Limited, a subsidiary of Zijin Mining Group Company Limited) in breach of AVZ’s pre-emption right.

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Non-Executive Director: Rhett Brans

**ASX Code: AVZ**

**OTC Code: AZZVF**

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## Update on Jin Cheng Arbitration Proceedings

The Company is also defending the Jin Cheng ICC Arbitration Proceedings previously addressed in the Company's announcements of 11 May 2022, 17 June 2022, 9 September 2022, 20 October 2022 and 22 March 2023 which relate to the same purported sale of Dathcom shares that is partially the subject of the Cominiere Arbitration Proceedings.

As disclosed in the Company's announcement of 22 March 2023, the hearing was originally scheduled to be heard in mid to late April 2023 limited to the issue of the jurisdiction of the arbitral tribunal raised by the Company. The Company advises that a postponement of the hearing was agreed which is now scheduled for 3 and 4 July 2023.

The Company is disappointed with what it considers to be an unnecessary delay but maintains its position that it has strong prospects of success in both the Jin Cheng ICC Arbitration Proceedings and Cominiere Arbitration Proceedings and will vigorously pursue its rights in those arbitrations to vindication.

This announcement was authorised for release by the Board of Directors of AVZ Minerals Limited.

For further information, visit [www.avzminerals.com.au](http://www.avzminerals.com.au) or contact:

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## FORWARD LOOKING INFORMATION

This announcement contains certain forward-looking statements and comments about future events, including the Company's expectations about the Manono Project and the performance of its businesses. Forward looking statements can generally be identified by the use of forward-looking words such as 'expect', 'anticipate', 'likely', 'intend', 'should', 'could', 'may', 'predict', 'plan', 'propose', 'will', 'believe', 'forecast', 'estimate', 'target' and other similar expressions within the meaning of securities laws of applicable jurisdictions. Indications of, and guidance on, future earnings or financial position or performance are also forward-looking statements.

Forward looking statements involve inherent risks and uncertainties, both general and specific, and there is a risk that such predictions, forecasts, projections and other forward-looking statements will not be achieved. Forward looking statements are provided as a general guide only and should not be relied on as an indication or guarantee of future performance. Forward looking statements involve known and unknown risks, uncertainty and other factors which can cause the Company's actual results to differ materially from the plans, objectives, expectations, estimates and intentions expressed in such forward looking statements and many of these factors are outside the control of the Company. As such, undue reliance should not be placed on any forward-looking statement. Past performance is not necessarily a guide to future performance and no representation or warranty is made by any person as to the likelihood of achievement or reasonableness of any forward-looking statements, forecast financial information or other forecast. Nothing contained in this announcement nor any information made available to you is, or shall be relied upon as, a promise, representation, warranty or guarantee as to the past, present or the future performance of the Company.

Except as required by law or the ASX Listing Rules, the Company assumes no obligation to provide any additional or updated information or to update any forward-looking statements, whether as a result of new information, future events or results, or otherwise.