



ASX ANNOUNCEMENT

9 October 2023

ICC Arbitration Hearing Jin Cheng Jurisdictional Challenge

AVZ Minerals Limited (ASX: AVZ, OTC: AZZVF) (**AVZ**) provides an update regarding the ICC arbitration proceeding (ICC No. 26986/SP) issued by Jin Cheng Mining Company (**Jin Cheng**) which is the subsidiary of Zijin Mining Limited (**Zijin**) which alleges it acquired a 15% interest in Dathcom Mining SA (**Dathcom**) from La Congolaise d'Exploitation Minière (**Cominière**).

AVZ International Pty Ltd (**AVZI**) has objected to jurisdiction in the matter, on the basis that Jin Cheng is not entitled to have recourse to arbitration in particular because it is not a shareholder of Dathcom as the purported acquisition of its 15% shareholding from Cominière was ineffective and occurred in contravention of AVZI's pre-emptive right.

A hearing on the AVZI's jurisdictional challenge took place on 5 and 6 October 2023 before the Arbitral Tribunal in Paris.

The parties' counsel will review and agree on the transcripts, and AVZ and Jin Cheng will submit post hearing briefs.

The Sole Arbitrator will determine a procedural timeline in the coming weeks at which time the Company will provide an update.

As previously advised, AVZ is confident that AVZI's jurisdictional challenge will be successful, which will affirm that Jin Cheng does not have the right to instigate the ICC arbitration proceedings against AVZI on the basis that it is a purported shareholder in Dathcom.

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

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