

AVZ Minerals Limited AVZ

Trading Status: Suspended

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Mkt Cap \$Mil	Style Box™	Close Price \$	Shares Issued Mil	Morningstar Sector	Morningstar Industry					GICS Industry Group
\$2,752	—	0.78 (19-Apr-2024)	3528.73	Basic Materials	Other Industrial Metals & Mining					Materials

Business Summary as at 17 Jan 2024

AVZ Minerals Limited (AVZ, formerly known as Avonlea Minerals Limited) is a mineral exploration company focused on developing the Manono Lithium and Tin Project located in the south of the Democratic Republic of Congo (DRC) in central Africa. AVZ has a 60 per cent interest in the Manono Project (15% under Option from Dathomir Mining Resources).

Manono Project (AVZ 75%): AVZ holds a 75% interest in the Manono Project, located 500km north of Lubumbashi in the south of the Democratic Republic of Congo, hosting the world class Roche Dure Mineral Resource, one of the largest undeveloped hard rock lithium deposits in the world. 10% will remain with the DRC government as per the DRC Mining Code and the 15% balance, currently belonging to the DRC government, is subject to a purchase agreement from AVZ International but is yet to be finalised.

Manono Extension Project (AVZ 100%): It comprises two granted exploration permits (PRs 4029 and 4030) covering 242.25 sqkm surrounding the Manono Project licence. Within the project, there are two primary targets - SW Extension Target and NE Extension Target. A mapped pegmatite body of about 800m strike length and 200m wide, the SW target is a very highly weathered Calcic feldspar (albite)-quartz-muscovite pegmatite with parallels in mineralisation characteristics. NE Extension Target is a well-developed lateritic cover under soil, with laterite believed to be 2-3m thick covering the strike extension of the Manono pegmatities and measuring 2km by 1.5km.



06-15	06-16	06-17	06-18	06-19	06-20	06-21	06-22	06-23	04-24*	Performance
47.81	50.09	191.89	200.00	-51.42	1.96	207.72	387.51	0.00	0.00	Total Return %
42.14	48.09	177.60	187.44	-62.44	9.17	177.46	394.95	-14.75	—	+/- Market
06-15	06-16	06-17	06-18	06-19	06-20	06-21	06-22	06-23	Current	Valuation
-5.71	-13.33	-16.67	-36.21	-20.40	-23.64	-84.21	-130.00	-200.00	—	Price/Earnings
10.78	11.53	11.38	11.05	11.12	11.05	10.49	7.53	9.73	16.51	Market P/E
—	—	—	—	—	—	—	—	—	—	Price/Sales
1.97	3.30	1.66	3.13	1.52	1.56	5.35	13.13	13.63	14.77	Price/Book
-7.97	-19.30	-43.32	-56.94	-33.70	-44.79	-133.80	-195.44	-293.31	-288.89	Price/Cash Flow
4	7	52	196	117	148	465	2752	2752	2752	Market Cap \$Mil
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	—	Dividend Yield%
06-15	06-16	06-17	06-18	06-19	06-20	06-21	06-22	06-23	—	Financials
0	0	0	0	0	0	0	0	0	—	Operating Revenue \$Mil
—	—	—	—	—	—	—	—	—	—	EBITDA Margin %
-1	-1	-2	-5	-5	-5	-6	-21	-15	—	EBIT \$Mil
—	—	—	—	—	—	—	—	—	—	EBIT Margin %
-1	0	-2	-5	-5	-5	-5	-20	-14	—	NPAT Before Abs \$Mil
-1	0	-2	-6	-5	-5	-5	-20	-14	—	Reported Net Profit \$Mil
-0.14	-0.09	-0.21	-0.29	-0.25	-0.22	-0.19	-0.60	-0.39	—	Earnings Per Share ¢
459	504	795	1659	2018	2380	2871	3358	3529	—	Shares Mil
0.00	0.00	0.01	0.03	0.03	0.03	0.03	0.06	0.05	—	Book Value Per Share \$
0	0	-1	-2	-2	-2	-2	-8	-12	—	Oper Cash Flow \$Mil
0	0	-6	-13	-17	-10	-12	-20	-31	—	Cap Spending \$Mil
-1	0	-5	-16	-22	-15	-15	-35	-37	—	Free Cash Flow \$Mil
06-15	06-16	06-17	06-18	06-19	06-20	06-21	06-22	06-23	—	Profitability
-29.42	-21.00	-6.72	-8.73	-7.06	-5.74	-6.45	-10.26	-7.22	—	Return on Assets %
-30.04	-21.33	-8.29	-9.47	-7.87	-6.21	-7.07	-10.38	-7.44	—	Return on Equity %
—	—	—	—	—	—	—	—	—	—	Net Margin %
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	—	Asset Turnover %
102.33	101.71	115.18	106.96	109.73	106.73	108.35	101.00	102.44	—	Financial Leverage %
06-15	06-16	06-17	06-18	06-19	06-20	06-21	06-22	06-23	—	Financial Health
0	0	-2	-3	-2	0	0	1	-2	—	Working Capital \$Mil
0	0	0	0	0	0	0	1	1	—	Long-Term Debt \$Mil
2	2	31	63	77	94	87	210	202	—	Total Equity \$Mil
-100.73	-100.36	-3.83	-26.05	-11.37	-14.92	4.89	-28.31	-8.81	—	Net Debt/Equity %

Key Dates

Fiscal Year End	30/06/24	Listing Date	14/09/2007
AGM	23/11/2023	DRIP	None

Dividend History

Dividend Ex Date	—	—
Dividend Pay Date	—	—
DPS ¢	—	—
Franking %	—	—

*Represents financial year to date - the day after last financial year to a day before publication date.

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Corporate Details

Address	Level 2, 1 Walker Ave West Perth WA 6005
Telephone	+61 8 6186 7600
Website	www.avzminerals.com.au
Auditor	Hall Chadwick WA Audit Pty Ltd
Sign-off Partner	Chris Nicoloff
Investor Relations	—
Register Name	Automic Group
Registry Website	—
Registry Telephone	+61 8 9324 2099
Overseas Exchange	Frankfurt

Directors

Chairman	Dr John A Clarke
MD/CEO	Mr Nigel Munro Ferguson
Executive Directors	Mr Serge Ngandu
Non-Exec Directors	Mr Rhett Boudewyn Brans Ms Salome Thaddaus Sijaona Dr Casta Tungaraza

Management

Benjamin (Ben) Cohen (Commercial Manager, Joint Company Secretary)
Jan de Jager (Chief Financial Officer, Joint Company Secretary)

Substantial Shareholders

Yibin Tianyi Lithium Industry Co Ltd	7.1 %
Huayou International Mining (Hong Kong) Limited	6.1 %

Operational History

20 March 2024 - AVZ Minerals announced the Company refers to the ICC arbitration proceedings (ICC Case No. 26986/SP/ETT) commenced by Jin Cheng Mining Company which is a subsidiary of Zijin Mining (Jin Cheng) against AVZ International in relation to an alleged abuse of majority in respect of AVZI's failure to acknowledge the sale by La Congolaise d'Exploitation (Cominiere) to Jin Cheng of 15% of the shares in Dathcom Mining SA. On 15 March 2024, the ICC tribunal found in favour of AVZI, ruling that, for the purposes of jurisdiction, the status of a shareholder in Dathcom is resolute by its registration in Dathcom's internal share register and that the ICC tribunal did not have jurisdiction to preside over the proceedings commenced by Jin Cheng.

05 February 2024 - AVZ Minerals announced Mineral Resource delineation drilling at Roche Dure adds a further 268Mt to the Manono Lithium and Tin Project. Mineral Resource update reinforces the Company's 75% owned Manono Project. Completion of Mineral Resource estimates following on the Early Works FY2022 - FY2023 53-hole diamond drilling programme for some 15,684.7m, generates the following: 47% increase in the Manono Project's (Roche Dure and Carriere de l'Este) Measured, Indicated and Inferred Mineral Resource tonnage to 842Mt grading 1.61% Li₂O, 709ppm Sn and 37ppm Ta containing 13.52Mt of lithium oxide; 67% increase in the Roche Dure Measured, Indicated and Inferred Mineral Resource tonnage to 669Mt grading 1.61% Li₂O, 690ppm Sn and 33ppm Ta containing 10.79Mt of lithium oxide, and more.

23 January 2024 - AVZ Minerals announced the Company, by its subsidiaries AVZ International and Green Lithium Holdings (GLH) together with Dathcom Mining SA (Dathcom) previously commenced international arbitration proceedings against the Democratic Republic of Congo (DRC) pursuant to its Mining Code and the Convention on the Settlement of Investment Disputes between States and the Nationals of Other State (ICSID Convention) before the International Centre for Settlement of Investment Disputes (ICSID) in Washington. On 11 December 2023, the ICSID tribunal heard AVZI, GLH and Dathcom's request for provisional measures including an urgent order to preserve the status quo and an order to confirm or restore ownership of PR 13359 to Dathcom.

20 December 2023 - AVZ Minerals announced as announced on 2 November 2023, the Company and AVZ International, its wholly owned subsidiary, applied to the International Chamber of Commerce (ICC) in the case ICC 27401 for emergency measures against Dathomir Mining Resources SARL (Dathomir) to preserve the status quo, pending the outcome of the Dathomir arbitration proceedings, including an injunction

compelling Dathomir to withdraw the application to the Commercial Court of Lubumbashi seeking a judgment to wind-up Dathcom Mining SA (Dathcom).

20 December 2023 - AVZ Minerals announced that the Company has confirmed its 75% owned Carriere de l'Este Prospect located within its Manono Lithium and Tin Project (Manono Project or MLTP) in the DRC's Tanganyika Province. This deposit, located less than 5km from Roche Dure, is to underpin future resource upgrades and or be considered as a standalone source of feedstock for expanded operations at Manono subject to the results of ongoing studies. Initial Mineral Resource for the Carriere de l'Este Pegmatite is reported as 173Mt at 1.58% Li₂O, 785ppm Sn and 52ppm Ta. 43% increase in Manono Project total Mineral Resources to 574Mt @ 1.63% Li₂O Cementing its place as largest hard rock lithium deposit.

23 November 2023 - AVZ Minerals announced the Company has signed a Binding Term Sheet (Term Sheet) to provide a pathway for the execution of a formal agreement for a general working capital and litigation funding facility of up to US\$20m. After negotiations with various potential funders, the Company's Board has elected to proceed to a period of exclusivity with Locke Capital I and its investment manager, Locke Capital. The Company and Locke will negotiate in good faith to execute a formal agreement on terms consistent with the Term Sheet as soon as possible, or in case before 31 March 2024.

23 November 2023 - AVZ Minerals announced the Company's subsidiaries previously obtained orders for emergency relief from the International Chamber of Commerce (ICC) in Paris against La Congolaise D'Exploitation Miniere (Cominiere) imposing a penalty of EUR50,000 per day if Cominiere took any steps to implement its purported termination of the JV agreement in respect of Dathcom Mining SA (Dathcom and Dathcom JVA). Cominiere subsequently took steps to implement its purported termination of the JV agreement in respect of Dathcom JVA.