

Notice of initial substantial shareholder

To: Company Name/Scheme AVZ Minerals Limited

ACN/ARSN 125 176 703

1. Details of substantial holder (1)

Name HUAYOU INTERNATIONAL MINING (HONGKONG) LIMITED
(HONG KONG REGISTRY NO. 62170485-000-10-16-9) ;
ZHEJIANG HUAYOU COBALT COMPANY LIMITED; and
GREAT MOUNTAIN ENTERPRISE PTE. LTD

ACN/ARSN (if applicable)

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Persons' votes (5)	Voting power (6)
ORDINARY SHARES	186,000,000	186,000,000	11.20%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
HUAYOU INTERNATIONAL MINING (HONGKONG) LIMITED	Relevant interest under section 608(1)(a) of the Corporations Act 2001 (Cth), being the registered holder of 186,000,000 fully paid ordinary shares in AVZ Minerals Limited acquired under the terms of a Subscription Agreement entered into between the parties on 8 August 2017.	186,000,000 ORDINARY SHARES
ZHEJIANG HUAYOU COBALT COMPANY LIMITED	Taken under section 608(3)(b) of the Corporations Act 2001 (Cth) to have relevant interest by reason of having control of Huayou International Mining (HongKong) Limited (Huayou International Mining (HongKong) Limited is a wholly-owned subsidiary of Zhejiang Huayou Cobalt Company Limited).	
GREAT MOUNTAIN ENTERPRISE PTE. LTD.	Taken under section 608(3)(a) of the Corporations Act 2001 (Cth) to have relevant interest by reason of having voting power in excess of 20% of Zhejiang Huayou Cobalt Company Limited.	

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Class and number of securities
HUAYOU INTERNATIONAL MINING (HONGKONG) LIMITED; ZHEJIANG HUAYOU COBALT COMPANY LIMITED;	HUAYOU INTERNATIONAL MINING (HONGKONG) LIMITED	186,000,000 ORDINARY SHARES

GREAT MOUNTAIN ENTERPRISE PTE. LTD.		

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial shareholder became a substantial shareholder is as follows:

Holder of relevant interest	Date of acquisition	Consideration		Class and number of securities
		Cash	Non-cash	
HUAYOU INTERNATIONAL MINING (HONGKONG) LIMITED; ZHEJIANG HUAYOU COBALT COMPANY LIMITED	15 August 2017	\$13,020,000	-	186,000,000 ORDINARY SHARES

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
-	-

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
HUAYOU INTERNATIONAL MINING (HONGKONG) LIMITED	ROOM 802, 8/F., NAN ON COMMERCIAL BUILDING, NO. 69A WUHU STREET, KOWLOON, HONG KONG
ZHEJIANG HUAYOU COBALT COMPANY LIMITED	NO. 18, WUZHEN EAST ROAD, ECONOMIC DEVELOPMENT ZONE, TONXIANG, ZHEJIANG PROVINCE, CHINA
GREAT MOUNTAIN ENTERPRISE PTE. LTD.	150 ORCHARD ROAD#06-16 ORCHARD PLAZA SINGAPORE

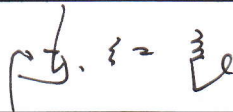
Signature

Print name

Hongliang Chen

Capacity DIRECTOR OF HUAYOU INTERNATIONAL MINING (HONGKONG) LIMITED

sign here



date 2017.8.17