



ASX ANNOUNCEMENT

2 May 2019

Board Update

AVZ Minerals Limited (ASX: AVZ, “The Company”) announces it has appointed Mr. Peter Huljich to the AVZ Minerals Board as an Independent Non-Executive Director. Mr. Huljich is a seasoned senior African resources industry executive having worked in the legal, natural resources and banking sectors since 1993, with a particular expertise in capital markets, mining and commodities related matters.

Peter spent a number of years in private practice in Perth before moving to London in 1998. There he worked for several prestigious investment banks, including Goldman Sachs, Barclays Capital, Lehman Brothers and Macquarie Bank, with a focus on Commodities, Equity and Debt Capital Markets.

Extensive African mining, oil and gas and infrastructure experience was gained from residing in Nairobi, Kenya from 2010 till Peter’s return to Perth in 2017. He is currently a solicitor at Price Sierakowski, a boutique law firm specialising in corporate work including capital raisings, mergers and acquisitions, resources and energy, reconstructions and litigation.

Prior to this he was the Senior Negotiator and Advisor for Power, Mining and Infrastructure at Industrial Promotion Services, the global infrastructure development arm of the Aga Khan Fund for Economic Development (“AKFED”) from 2011-2018. AKFED is an international development agency dedicated to promoting entrepreneurship and building economically sound enterprises in the developing world. AKFED often works in parts of the world that lack sufficient direct foreign investment and operates as a network of affiliates with more than 90 separate project companies employing over 47,000 people. It had revenues of US\$4.3 billion in 2017. From 2010 to 2018 he was also the owner of African Resource Consulting, a mining, resources and infrastructure consultancy specialising in Sub-Saharan African transactions.

Peter has worked with Governments, sponsors, venture capital clients, underwriters, borrowers and investment banking teams on structured finance, loan and derivative transactions and equity and debt capital market instruments in more than 50 countries, covering a wide variety of secured and unsecured financing and structured products with transaction values from US\$100 million up to US\$5 billion. Peter’s additional experience includes corporate and insolvency work advising on commodities transactions, takeovers, mergers and acquisitions, joint ventures, stock exchange introductions and offers for sale and rights issues.

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Directors

Managing Director: Nigel Ferguson
Technical Director: Graeme Johnston
Non-Executive Director: Rhett Brans
Non-Executive Director: Hongliang Chen
Non-Executive Director: Peter Huljich

Market Cap

\$92 M

ASX Code: AVZ

Peter is a graduate of UWA with dual degrees in Commerce and Law. He is a graduate of the Securities Institute of Australia where he earned National Prizes in Applied Valuation and Financial Analysis. Peter is also a graduate of the AICD Company Directors Course.

Nigel Ferguson, AVZ's Managing Director commented: "We are delighted to have appointed to the AVZ Board a professional with Peter's vast experience at negotiating large commercial transactions in Africa. AVZ is at a pivotal point in its corporate development and Peter's capabilities in this regard are particularly relevant as we seek to negotiate with potential offtake partners and financiers for the Manono Lithium and Tin Project."

"I am very pleased to join the Board of AVZ during such a transformational time for the company," **Mr. Huljich said**. "The scale and resource quality of the Manono Project make it the standout development opportunity globally in the lithium sector. I look forward to bringing my particular commercial expertise in Sub-Saharan Africa to assist the Board in securing favourable outcomes for AVZ shareholders as we move the Project closer to production".

In addition, Mr. Guy Loando, has announced his resignation from the AVZ Board and its 60% owned subsidiary Dathcom Mining SAS with immediate effect. Mr. Loando was elected and confirmed as a Senator of the Democratic Republic of the Congo on 29 April 2019 and this new position is constitutionally incompatible with a Directorship of a public company.

Mr. Loando has been a Non-Executive Director of AVZ since 29 May 2017 and the Company wishes to thank Guy for his commitment to the Company over the last 2 years. His insights into operating in the DRC and the assistance he has provided to AVZ in its liaison with its joint venture partners and various local, state and federal Government departments has been invaluable.

Mr. Guy Loando commented, "I would like to thank all the members of the AVZ Minerals Ltd Board for their open collaboration and also thank the Company itself for what has been a rewarding experience. The company is on the cusp of a dramatic transformation and I will observe its growth with great interest".

With respect to the selection process for a Non-Executive Chairman, material progress has been made. Following an extensive global search and shortlisting highly qualified applicants the Company has identified a short list of strong candidates for the position and is in advanced discussions. The Company expects to be in position to make an announcement on this in the near term.

The Company is currently finalising the JORC Mineral Resource update with independent geological consultants, The MSA Group and expects this to be completed very soon. As previously advised in the quarterly report, the extended Scoping Studies report has now been submitted to the regulators for approval prior to release.

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

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