



AVZ Receives Confirmation of increased equity stake in world-class Manono Project

AVZ Minerals Limited (ASX: AVZ or “the Company”) today confirmed an Extraordinary General Meeting of Dathcom Mining SA (“Dathcom”) has been convened and approved the sale to AVZ of a 5% equity interest in Dathcom – the holding company of the Manono Lithium and Tin Project (“Manono Project”).

Under the terms of the Share Sale Purchase Agreement (“Agreement”) announced on 24 June 2019, AVZ has now paid the first tranche of US\$500,000 to Dathomir Mining Resources SARL (“Dathomir”), with US\$5 million to be paid to Dathomir at any time within 36 months from the date of the agreement.

At completion of the transaction, AVZ will hold a 65% interest in Dathcom, which holds 100% of the Manono Project which is located in the south of the Democratic Republic of Congo (DRC) in central Africa.

A Scoping Study released in May 2019, confirmed the Manono Project as the largest undeveloped hard rock lithium project in the world – in terms of grade, mine life and expandability. The Manono resource is the largest lithium project with the highest grade owned by an ASX-listed company, with a Measured, Indicated and Inferred Resource of 400Mt at 1.65% Li₂O, 715 ppm Sn and 34 ppm Ta.

AVZ’s Managing Director Nigel Ferguson said: “AVZ is pleased to receive confirmation of its increased equity stake in our Tier 1 Manono Lithium and Tin project.

“We are continuing the process to secure additional equity in the Manono Project from our main partner, La Congolaise D’Exploration Miniere (Cominiere”), and are awaiting the appointment of a new Managing Director of Cominiere.



“AVZ’s team has been attending a series of meetings on this matter and we are hopeful of finalising a deal in the near future.

“The extra equity in the Manono Project will add significantly to the bottom line and it is critical for project financing as AVZ continues its ongoing discussions with potential financiers and off-take partners”.

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

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