



\$10.7 Million placement to Yibin Tianyi completed

Highlights

- A\$10.7 million placement to Yibin Tianyi completed
- US\$1 million Convertible Note repaid
- AVZ to commence early works program at Manono Lithium and Tin Project

AVZ Minerals Limited (ASX:AVZ, “the Company”) is pleased to advise the completion of a A\$10,687,500 equity placement to Yibin Tianyi Lithium Industry Co., Ltd (“Yibin Tianyi”) after receiving Chinese Overseas Direct Investment (“ODI”) approval.

The Company has issued 237,500,000 shares to Yibin Tianyi which represents an approximate 9% stake in AVZ (“Placement”). The shares were issued pursuant to the Company’s placement capacity under ASX Listing Rules 7.1 and 7.1A. The shares will be voluntarily escrowed for 12 months from date of issue.

The Company also advises the US\$1 million Convertible Note has been fully repaid to N-Resource Limited, a company associated with Yibin Tianyi¹. The Company is now again debt free.

AVZ’s Managing Director, Mr Nigel Ferguson, said: “I am delighted to finally welcome Yibin Tianyi as a shareholder of AVZ.

“Yibin Tianyi has always wanted to work with AVZ to progress the development of our Manono Project and I now look forward to finalise a formal offtake agreement with them for our lithium products.

“These funds strengthen the Company’s balance sheet and allows us to progress with early development works at the Manono Project while we continue to engage with potential financiers.”

This release was authorised by Nigel Ferguson, Managing Director of AVZ Minerals Limited.

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

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ASX ANNOUNCEMENT

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Market Cap

\$160 M

ASX Code: AVZ

¹Refer ASX Announcement 3 March 2020 titled “Shareholder Update – Yibin Tianyi Placement”