



ASX ANNOUNCEMENT
19 November 2020

Chairman's Address – Annual General Meeting

Ladies and Gentlemen - To say that 2020 has been one of the most challenging any of us have faced – whether that is in business or in our general day-to-day lives - would be an understatement.

The COVID-19 pandemic has claimed the lives of more than 1.3 million people and many countries are either still in lockdown or are just now gradually starting to open their borders to international travel. However, right in the middle of a global pandemic, your Company was still able to deliver significant progress for its world-class Manono Lithium and Tin Project.

During the last 12 months, our team has delivered a “highly positive” Definitive Feasibility Study for the Manono Project, undertaken substantial pre-developments works at Manono's Camp Colline and assessed and reach an adjudication point for approximately US\$300 million work of pre-mining tenders.

In addition, excellent progress has been achieved in discussions on the creation of a Special Economic Zone in Manono and the potential refurbishment of the Mpiana Mwanga Hydro-Electric Power Plant.

Our team is now diligently working towards securing multiple off-take agreements and project finance deals and, while we would all like these deals to have been signed and delivered, it does take time and effort to make sure the Company secures the 'right' offtake agreement and the 'right' finance deal for the long-term benefit of AVZ.

Certainly, once these contracts are executed, the Board will be ready to make a Financial Investment Decision to mine our flagship project.

As I have previously mentioned, it requires an incredible team effort to deliver a project like the size and scale of Manono. The focus, direction and tenacity that has been demonstrated by Nigel and his senior management team is to be widely applauded.

Well done and congratulations to the entire AVZ Minerals team – your efforts over the last 12 months have been truly outstanding.

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

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

Mr. Leonard Math
Company Secretary
AVZ Minerals Limited
Phone: +61 8 6117 9397
Email: admin@avzminerals.com.au

Media Enquiries:
Mr. Peter Harris
Peter Harris & Associates
Phone: +61 (0) 412 124 833



AVZ Minerals Limited
Level 2, 8 Colin Street,
West Perth WA 6005
Australia

T: + 61 8 6117 9397
F: + 61 8 6118 2106
E: admin@avzminerals.com.au
W: www.avzminerals.com

ABN 81 125 176 703

Directors:

Non-Executive Chairman: John Clarke
Managing Director: Nigel Ferguson
Technical Director: Graeme Johnston
Non-Executive Director: Rhett Brans
Non-Executive Director: Peter Huljich

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ASX Code: AVZ