



## ASX ANNOUNCEMENT

18 December 2023

### Fat Tail Proceedings

**AVZ Minerals Limited** (ASX: AVZ, OTC: AZZVF) (**Company**) advises Fat Tail Holdings Pty Ltd (**Fat Tail**) filed an originating process on Friday 15 December 2023 commencing proceedings in the Supreme Court of Western Australia against the Company and two of its directors, Mr Nigel Ferguson and Mr John Clarke. The proceedings brought by Fat Tail allege the Company has engaged in oppressive conduct against shareholders and that Mr Ferguson and Mr Clarke have engaged in misleading or deceptive conduct. Fat Tail seeks orders that Mr Ferguson and Mr Clarke be removed as directors of the Company and not be eligible for re-election for 24 months or such other period ordered.

The commencement of proceedings follows Fat Tail and its associates' failed attempt to appoint certain nominees to the board of directors of the Company at the Company's 2023 annual general meeting (**AGM**) and seemingly relate to previous allegations made by Fat Tail and its associates in the lead up to the AGM regarding the northern area of the Company's Manono Project.

Notwithstanding this latest action by Fat Tail and its associates, the Company remains focussed on its strategy to advance the development of the Manono Project. The Company will continue to keep its shareholders informed of developments.

*This announcement was authorised for release by the board of directors of AVZ Minerals Limited.*

For further information, visit [www.avzminerals.com.au](http://www.avzminerals.com.au) or contact:

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**Directors**

Non-Executive Chairman: John Clarke

Managing Director: Nigel Ferguson

Technical Director: Graeme Johnston

Executive Director: Serge Ngandu

Non-Executive Director: Rhett Brans

Non-Executive Director: Casta Tungaraza

Non-Executive Director : Salome Sijaona

**ASX Code: AVZ**

**OTC Code: AZZVF**