



Frequently Asked Questions Company Status Following Removal from the ASX / Unsolicited Offers to Purchase Shares

AVZ Minerals Limited (AVZ or Company) provides a list of frequently asked questions that have materialised following the removal of its securities from the official list of the ASX on 13 May 2024.

Why did the ASX remove AVZ's securities?

ASX's policy is to remove an entity from the official list of the ASX whose securities have been suspended from quotation for a continuous period of 2 years.

Therefore, in accordance with ASX's stated policy in Guidance Note 33, if AVZ is not reinstated to quotation on or by 10 May 2024, AVZ will be removed from the Official List on the first trading day after the expiration of the 2 year period mentioned above.

In accordance with ASX's public stated policy, AVZ was removed from the Official List of the ASX on Monday, 13 May 2024.

What was AVZ Board's position on seeking reinstatement to trading on ASX?

After careful consideration, the AVZ board resolved not to seek reinstatement of AVZ securities on the basis a reinstatement at this time would not be in the best interests of AVZ shareholders.

The AVZ board's view is based on the following key reasons:

- the DRC Government's failure to comply with the interim orders made in the Company's favour by the International Center for Settlement of Investment Disputes (ICSID) tribunal on 16 January 2024;¹
- Cominière's failure to comply with the emergency orders made against it including the grant of emergency orders in the Company's favour by the International Court of Arbitration of the International Chamber of Commerce (ICC) tribunal on 5 May 2023 and on 15 November 2023 in ICC Case 27720;²
- the other key disputes to which the Company or a member of its corporate group is a party are ongoing; and
- operating as a listed entity gives rise to inherent complications for the Company as it seeks to advance its strategy for the resolution of the key disputes and the advancement of the development of the Manono Project.

¹ Refer to ASX announcement dated 18 January 2024 titled 'AVZ Successful in ICSID Interim Measures'.

² Refer to ASX announcements dated 8 May 2023 and 17 November 2023 respectively titled 'Favourable Ruling in ICC Emergency Arbitration Proceedings against Cominière' and 'AVZ Successfully Restrains Cominière and Additional ICC Arbitration Updates'.



What happens to AVZ?

AVZ is an unlisted disclosing entity and continues to be required to fulfill all of the obligations of Australia's Corporations Act, including continuous disclosure obligations.

In future all AVZ announcements will be made on the Company's website at www.avzminerals.com.au.

What happens to my shares?

The removal of AVZ from the Official List of the ASX does not result in the disposal or sale of your shares in AVZ.

All existing AVZ shareholders remain shareholders in AVZ.

Do I receive a new holding statement?

The Company's share registry, will circulate new holding statements to all AVZ shareholders.

Should you hold your shares via a custodial holding, the registered custodial holder will be issued with a new holding statement.

You should contact your broker or custodial holder should you have any further queries.

How will AVZ continue to fund the business?

AVZ has reduced its overheads to conserve cash, has zero debt and is actively seeking equity and debt funding solutions which includes but is not limited to a litigation funding facility.

As previously announced, AVZ is in advanced discussions with Locke Capital I, LLC and its investment manager, Locke Capital Limited (**Locke**) to secure a general working capital and litigation funding facility of up to US\$20,000,000.³ The Company is pleased to report Locke has now completed its due diligence and is working with AVZ to agree the terms of a formal agreement.

What is the future for AVZ and value of my shares?

AVZ continues to seek a fair and equitable resolution to the disputes surrounding the Manono Project with the relevant stakeholders and will continue to defend its rights through international arbitration in the ICC and ICSID.

AVZ will continue to seek value realisation opportunities for shareholders, including through the resolution of the prevailing disputes and development of the Manono Project, admission to a recognised stock exchange and/or partial or complete disposal of one or more assets which will determine the value of AVZ shares.

How do I keep up to date with AVZ's progress?

Progress will be reported to shareholders as appropriate and will be announced to shareholders via the AVZ website at www.avzminerals.com.au.

It is recommended that all Shareholders request email alerts for updates by following the prompts under the "Email Alerts" tab under the AVZ website home page. Please click on the link provided below.

³ Refer to ASX announcement dated 2 April 2024 titled 'Extension of Exclusive Due Diligence Period for US\$20 Million Facility with Locke Capital'.

[Email Alerts — AVZ Minerals Limited](#)

AVZ is still required to hold Annual General Meetings and issue annual and half-year reports.

Will AVZ relist in future?

The Company can seek readmission to the ASX or any other recognised exchange should the AVZ board consider a listing to be in the best interests of shareholders at that time.

Whilst the Company is obliged to strictly adhere to the ASIC governance requirements, it will also continue to be guided by the ASX Listing Rules with respect to its governance obligations, which should assist the application for a possible future exchange listing.

Can I sell or transfer my shares if I want to?

Shareholders can facilitate an off-market transfer or sale of shares at any time, should they identify a party willing to purchase their shares.

Shareholders will need to complete an off-market transfer via the Company's share registry Automic or if you hold via a custodial holding, please refer to the custodian or your broker.

For further information shareholders can visit <https://investor.automic.com.au/> and navigate to the "Off-Market Transfer" section.

Please note, Automic can only facilitate an off-market transfer should you identify a party willing to purchase your shares. Automic can not assist you with the sale of shares at any time.

We recommend that shareholders seek their own independent financial advice.

What if I receive an unsolicited offer to purchase my shares?

The Company is aware that third parties are contacting shareholders offering to buy their shares for a nominal amount.

The Company understands some shareholders are concerned by such unsolicited contact and view this as a breach of their privacy. The Company is not aware of how those third parties have obtained shareholders' personal information and is investigating the matter.

Under the Corporations Act, a company is obliged to provide its share register within 7 days of a valid request provided the information is not used for an improper purpose. A request to obtain a company's share register for the purpose of making an unsolicited offer to purchase securities in that company off-market is an improper purpose. The Company has not, and will not, provide the Company's share register to any persons for the purpose of that person making unsolicited offers to purchase securities in the Company off-market.

Shareholders who receive unsolicited offers to purchase their shares should consider the information extremely carefully.

Under the Corporations Act, an unsolicited offer must be sent to the offeree personally (i.e. not a broadcast email to undisclosed recipients) and must include:

- the identity of the offeror;

- the purchase price;
- a fair estimate of the value of AVZ securities; and
- the period during which the offer remains open.

Where any shareholder has received an unsolicited offer, the Company recommends that you:

1. Consult [ASIC Information Sheet 191](#) regarding “Unsolicited (or unexpected) offers to buy your shares”.
2. Ignore any unsolicited offer that does not comply with the Corporations Act requirements noted above.
3. Consider the identity of the party, who they may be ultimately representing and their motives to buy their shares.
4. Carefully consider the offeror’s purported fair estimate for AVZ shares and whether that value aligns with your view.
5. Seek independent financial advice.

If shareholders wish to share any unsolicited offers they have received with the Company, you may do so by emailing the relevant correspondence to admin@avzminerals.com.au

Who has access to my email address?

In addition to the Company’s officers and employees who require access to shareholder email addresses for formal communications, during the prior 12 months, **Fat Tail Holdings Pty Ltd** and **Mr Shane Allen Eastwood**, have viewed or obtained a copy of the Company’s register of members that includes shareholder email addresses.

Is it illegal for a third party to use information contained in the Company’s register of members to make an unsolicited offer to acquire shares?

Yes.

This information was authorised for release by the Managing Director of AVZ Minerals Limited.

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