



## ANNOUNCEMENT

2 July 2025

### AVZ Wins ICC Proceedings – AVZ legally acquired Dathomir's shares

AVZ Minerals Limited (AVZ or Company) advises that it has been successful in the ICC arbitration proceedings [*AVZ International Pty Ltd (AVZI) v Dathomir Mining Resources SARLU (Dathomir): ICC No. 27401/SP*]], where its wholly owned subsidiary, AVZI, was seeking an award confirming that it validly acquired a 10% shareholding in Dathcom Mining SA (Dathcom), pursuant to the Share Purchase Agreement executed in 2020 (SPA 2020) (SPA 2020 Final Award).

The SPA 2020 Final Award held that the transfer of the Dathcom Shares is complete in accordance with the terms of the SPA 2020 and that AVZI became the owner of the Shares as of 13 August 2021, and consequently rejected Dathomir's:

- request that the transfer of Dathcom Shares under the SPA 2020 be declared null and void;
- request that the termination of the SPA 2020 by its letter of 14 May 2021 be declared valid;
- request for a declaration that the price of the SPA 2020 is unfair and that the price of the 10% of the Shares subject to the SPA 2020 should be revised in the amount of USD43,333,333, and consequently that AVZ and AVZI be ordered to pay this sum to Dathomir, and that failing this, the number of shares transferred by Dathomir to AVZI under the SPA 2020 be revised to 3.58% of Dathcom shares instead of 10%, as well as the payment of the remainder of the transfer price, i.e. USD15,000,000;
- request that AVZI be declared guilty of incidental fraud and/or breach of its duty of loyalty towards Dathomir and that, consequently, AVZI be ordered to pay damages resulting from the loss of opportunity for Dathomir to have entered into SPA 2020 on more advantageous terms, i.e. the sum of USD40,000,000.

The tribunal also ordered Dathomir to bear certain costs of the arbitration, and to reimburse AVZI a substantial amount in respect of its fees and other reasonable costs incurred in defending its interests which totals c.AUD1.8M.

AVZI will organize the payment to Dathomir of the balance of the price agreed under the SPA 2020, i.e. USD15,000,000.

The SPA 2020 Final Award vindicates the Company's long-standing position regarding its shareholding interest in Dathcom.

The SPA 2020 Final Award confirms that the Company legally holds at least 70% of Dathcom, the legal title holder of PR13359, which contains the world class Manono Lithium and Tin Project in the Democratic Republic of the Congo.

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#### Directors

Non-Executive Chairman: John Clarke  
Managing Director: Nigel Ferguson  
Technical Director: Graeme Johnston  
Non-Executive Director: Rhett Brans  
Executive Director: Serge Ngandu  
Non-Executive Director: Salome Sijaona

It will be recalled that arbitration proceedings ICC No. 27425/SP commenced by the Company against Dathomir, seeking orders that it validly acquired a 5% shareholding in Dathcom, pursuant to a Share Purchase Agreement executed in 2019 (**SPA 2019**) is pending, and whilst a hearing date has not yet been set, it is expected to occur late 2025. The Company is confident that it will be successful in these proceedings which will confirm that it validly acquired 5% of the Dathcom shares from Dathomir.

*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 you can contact the Company via telephone +61 8 6186 7600 or email [admin@avzminerals.com.au](mailto:admin@avzminerals.com.au)