



ASX ANNOUNCEMENT

18 October 2023

Director Nominations and Director Appointment

AVZ Minerals Limited (ASX: AVZ, OTC: AZZVF) (AVZ or Company) is pleased to provide the following update to the Company's shareholders (Shareholders).

Director Nominations

On 4 September 2023, the Board received three director nominations from Fat Tail Holdings Pty Ltd nominating Peter Huljich, Ty Ludbrook and Michael Carrick (**Fat Tail Nominees**) pursuant to clause 14.3 of the Constitution for election to the board of directors of the Company (**Board**) at the Company's 2023 annual general meeting to be held on 23 November 2023 (**AGM**).

Following the Company's announcement on 6 September 2023, the Company received a number of additional director nominations from Shareholders pursuant to clause 14.3 of the Constitution for election to the Board at the AGM.

Following receipt of the director nominations, the Board has carefully considered all candidates against the requirements of the AVZ Board.

Director Appointment

One of the nominations received by the Company was for the election of Her Excellency Salome T. Sijaona.

Her Excellency Salome T. Sijaona is a Tanzanian citizen and economist with vast experience in governance, project execution, private sector engagement and international economic diplomacy. In 2010, Her Excellency Salome T. Sijaona was appointed as the Ambassador Extraordinary and Plenipotentiary by the Tanzanian Government, serving as the Tanzanian Ambassador in Japan and is also accredited with Australia, New Zealand, South Korea and Papua New Guinea. Before being appointed as Ambassador, she was a long serving Chief Executive of two major government Ministries and Advisor to their respective Ministers. Her Excellency Salome T. Sijaona's 20 years' experience in high level management and governance has seen her chair various Boards, including serving on international bodies.

Following the receipt of her nomination, the AVZ Board interviewed Her Excellency Salome T. Sijaona to better understand and confirm her capabilities and skillset. Having established that her many experiences will augment the requirements of the Company going forward, the Directors are satisfied with the suitability of her appointment to the Board which she has accepted.

The Board believes that the appointment of Her Excellency Salome T. Sijaona, given her extensive governance experience and high-level government relationships, will substantially contribute to progress the Manono Project, enhancing the diversity of the Board.

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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: Casta Tungalaza

Non-Executive Director: Salome Sijaona

ASX Code: AVZ

OTC Code: AZZVF

Her Excellency Salome T. Sijaona's appointment follows on from the appointment of Dr Casta Tungaraza and Mr Serge Ngandu as independent non-executive and executive directors respectively, effective from 25 September 2023, which together will further support, and ensure, robust and effective corporate governance and risk management.

Key criteria taken into account by the Board in considering these appointments include:

- the ability of the candidates to demonstrate depth and breadth – that is, that they possess extensive skills in particular areas of importance and a range of other relevant skills that would allow them to contribute in a multi-faceted way;
- the ability of the candidates to demonstrate independence;
- the candidates' professional experience and industry background, including in an African context, along with their personal qualities and attributes; and
- whether a candidate's addition to the Board would complement the skills and abilities of existing Directors to enhance the overall effectiveness and diversity of the Board.

Ballot Outcome

The election of the Directors' nominations must be in accordance with the requirements under clause 14.3 of the Constitution. As the number of director nominations exceeds the available casual vacancies on the Board, the order of the resolutions for election has been determined by a ballot process in accordance with clause 14.3 of the Constitution, which was supervised by the Directors and an independent scrutineer. The order by which the various Shareholder-nominated directors will be considered for election at the AGM is as follows:

1. Bruce Campbell
2. Brett Hadley
3. Sam McNeair
4. Todd Hadley
5. Leigh Cripps
6. Paul Pether
7. Nicholas Crooks
8. Ty Ludbrook
9. Peter Hujich
10. Yianni (John) Demetre
11. Xin Wu
12. Garin Drury
13. Mark Deayton
14. Craig Doran
15. Geoff Wray
16. Michael Carrick

Once sufficient candidates have been elected to fill up the vacancies available, the remaining candidates shall be deemed defeated without a further need for votes to be taken on their election.

AVZ Board recommendation and next steps

The AVZ Board recommends shareholders:

- carefully read the ASX announcements dated 27 September 2023 and 9 October 2023 regarding the current status of arbitration proceedings and the Company's response to the Fat Tail Nominees;
- disregard any claims or communications made by the Fat Tail Nominees; and
- **VOTE AGAINST** the appointment of the Fat Tail Nominees at the AGM to be held on 23 November 2023.

Shareholders are encouraged to carefully consider the underlying motivations of any persons or companies that may purport to be acting in the best interests of Shareholders ahead of voting at the AGM. The Company will release further information ahead of the AGM which should also be considered.

The AVZ Board appreciates the support it continues to receive from its grassroots supporter base and remains committed to progressing the development of the Manono Lithium and Tin Project, for the advantage of all AVZ stakeholders and believes it has made considerable progress towards this.

This announcement was authorised for release by the Board of Directors of AVZ Minerals Limited.

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

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