



ASX ANNOUNCEMENT

17 November 2022

## Chairman's Address 2022 Annual General Meeting

Ladies and gentlemen, AVZ Minerals delivered some key milestones during the 2022 financial year (FY22) while also experiencing some unexpected delays, that have been beyond the Company's control, despite the best efforts of the Executive team over the past six months.

During FY22, WE secured an additional 15% interest to legally hold a 75% interest in the world class Manono Lithium and Tin Project (Manono Project); WE negotiated and introduced a Tier 1 cornerstone investor in Suzhou CATH Energy Technologies (CATH); WE obtained positive environmental, social, technical and financial opinions, which culminated in the award of the Ministerial Decree from the DRC Government Minister of Mines; WE have sensibly progressed the early works program by purchasing critical equipment and upgrading our camp facilities for the initial project development, AND WE commenced the extension drilling program at Roche Dure to further grow what is already the largest undeveloped hard rock lithium deposit in the world.

These events, together with the unprecedented demand for lithium, resulted in record high lithium prices boosting AVZ's share price to an all-time high earlier this year.

The importance the Company places on Corporate and Social Responsibility was clearly articulated with the release of our inaugural Sustainability Report in June 2022. This report highlights the Environmental, Social and Governance work that has been undertaken by AVZ in relation to the Manono Project and which are designed to deliver significant socio-economic benefits to the region, preserve environmental values and establish a transparent, ethical supply chain.

Despite the many highlights achieved throughout the year, the Company entered into voluntary suspension of its shares in May 2022, pending the award of the Manono Project Mining Licence. The awarding of the Mining Licence was unexpectedly delayed following the Ministerial Decree. To date, this remains unissued by CAMI in addition to further clarity with respect to the ongoing exploration rights for the tenement holding not covered by the Ministerial instruction.

The global significance of the Manono Project has attracted some unwanted, third party attention, claiming ongoing or illegally acquired interests, including the commencement of vexatious and meritless legal actions by these third parties.

I would like to take this opportunity to reiterate what we have consistently communicated: **Claims from these interests are spurious and hold no legal basis.**

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### Directors

Non-Executive Chairman: John Clarke

Managing Director: Nigel Ferguson

Technical Director: Graeme Johnston

Non-Executive Director: Rhett Brans

ASX Code: AVZ

OTC Code: AZZVF

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I can assure everyone gathered here today or attending by video that AVZ is continuing to engage at the highest levels within the DRC Government to address our mining and exploration rights for the Manono Project. The granting of the Mining Licence will be the catalyst to lift the Voluntary Suspension of our shares and allow the resumption of trading on the ASX.

On behalf of all shareholders, I would like to thank our dedicated and hard-working staff and consultants for their continued efforts in progressing the Manono Project towards development.

I want to pay special thanks to our Managing Director, Nigel Ferguson and his Executive Team who have worked tirelessly during this past financial year to defend our world-class asset and ensure that we remain on track to develop our flagship Manono Project.

To my fellow Directors – thank you for your hard work and expertise during this past year and, ladies and gentlemen, I wish to thank you – our shareholders – for the support that you have shown in your Company during some extremely frustrating times.

At a time when the world's 'Green Energy' transition is underway in earnest and Electric Vehicle (EV) sales are skyrocketing - **AVZ is perfectly positioned to develop what we believe is arguably the world's most significant new mining project in recent years.**

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

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

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