



ASX ANNOUNCEMENT

26 November 2021

AVZ to join new DRC Battery Council to develop sustainable battery value chain in DRC and Africa

Highlights:

- DRC Government hosts DRC-Africa Business Forum promoting development of battery, electric vehicle and renewal energy sub-sectors in the DRC and other African nations
- AVZ joins Heads of State and Captains of Industry, pledging to develop a sustainable battery value chain in the region
- AVZ to join the newly formed DRC Battery Council to be steered by DRC President and Executive Secretary for United Nations Economic Commission for Africa

AVZ Minerals Limited (ASX: AVZ) (“**AVZ**” or “**Company**”) is pleased to provide an update on the recently convened DRC-Africa Business Forum and the signing of a pledge to develop a locally sourced battery minerals chain for the burgeoning EV market.

Hosted by the DRC Government in Kinshasa during the last two days (24-25 November) the DRC-Africa Business Forum was led by its Ministry of Industry and the United Nations Economic Commission for Africa (ECA), in collaboration with the African Export–Import Bank (Afreximbank), the African Development Bank (ADB), the Africa Finance Corporation (AFC), the Arab Bank for Economic Development in Africa (BADEA), the African Legal Support Facility (ALSF) and the United Nations Global Compact.

A key objective of the DRC-Africa Business Forum was to foster the development of a battery, electric vehicle and renewable energy industrial value chain and market in Africa.

The DRC Government’s expected outcomes for the forum included:

- Identification of business opportunities to build regional value chains in the battery, electric vehicle and renewable energy sub-sectors within the DRC and other battery minerals producing countries in Africa;
- Clear enabling government policies for project developer and financiers including (i) the creation of a DRC Battery Council; (ii) a commitment to invest and build a battery minerals industry in the DRC; and
- Articulated government support to facilitate investments in battery, electric vehicles and renewable energy value chains in the DRC and in Africa in general.

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Market Cap

\$2.1bn

ASX Code: AVZ

Mr Serge Ngandu, Corporate Affairs Director for AVZ Minerals' subsidiary Dathcom Mining, presented AVZ's flagship Manono Lithium and Tin Project ("Manono Project") to delegates attending the first day of the DRC-Africa Business Forum. He also participated in a panel discussion with dignitaries from both the DRC and other African nations, including Heads of State and Captains of Industry.

The Presidential discussion, which was led by His Excellency Mr. Felix Antoine Tshisekedi Tshilombo, President of the DRC, provided government leaders with a platform to demonstrate their commitment to and rationale for investing in the battery minerals industry in Africa and within the DRC.

Immediately following the Presidential discussion, the Congolese Government as well as the technical and financial partners such as CEA, AFC and BADEA signed commitments for the development of a battery minerals industry in the DRC.

AVZ's wholly owned subsidiary AVZ International Pty Ltd was invited to execute this agreement, which was undertaken by Mr. Balthazar Tshiseke, the Deputy General Manager and Director of Dathcom.

AVZ's Managing Director, Mr. Nigel Ferguson, said: "The signing of this pledge provides a strong platform for the development of a battery minerals industry in the DRC which AVZ wholeheartedly supports, and is also an incredibly significant development as we enter the final stages of securing the Mining Licence and permits for the Manono Project."

"The DRC and Africa is strategically positioned to play a pivotal role in the global transition to clean energy and decarbonisation and the Manono Project will greatly assist to improve the fortunes of the Congolese people, which AVZ Minerals is very supportive".

"We are excited to be the only aspiring mining company that has been invited to join the newly formed DRC Battery Council which will be presided over by the President of the DRC and the Executive Secretary for the United Nations Economic Commission for Africa, along with a myriad of other significant organisations".



Dignitaries attending the DRC-Africa Business Forum held in Kinshasa this week

ABOUT DRC BATTERY COUNCIL (DBC)

The DRC Battery Council (“DBC”) will be constituted as a public-private partnership that seeks to support the DRC government to ensure the outcomes and roadmap agreed upon at the DRC-Africa Business Forum are implemented, towards a battery value chain in the DRC and Africa that is transformative, sustainable, innovative, socially and environmentally responsible, and economically viable.

Vision

The Democratic Republic of Congo (DRC) is at the heart of Africa’s competitive battery value chain towards sustainable development and inclusive growth.

Mission

DBC’s mission is to:

- Leverage partnerships to attract and promote investment and innovation and technology for the transformation of Africa’s strategic minerals;
- Accelerate intra-African trade, skills building and research to unlock innovation along the battery value chain leveraging the African Continental Free Trade Area (AfCFTA);
- Collaborate to promote extensive partnerships and far-reaching exchanges of innovative ideas to ensure that the battery value chain is sustainable and accrues value to the local economy;
- Catalyse, fast-track and scale up action towards the Vision; and -
- Facilitate the generation of evidence-based studies, data, information on the battery value chain in the DRC and Africa.

Strategic Objectives

The DBC has three strategic objectives in pursuing its Vision and delivering on its Purpose:

1. Support value creation of strategic minerals in Africa and strengthen productive capabilities in the battery value chain, to generate job creation on the continent via throughout the battery value chain
2. Ensure a socially, environmentally responsible and sustainable battery value chain, which improves the lives of women and the youth;
3. Encourage local and African champions to invest in the battery industry.

Membership and Composition of the DBC:

Steering Committee:	President of DRC and Executive Secretary of the ECA and prominent businesspeople
Members:	Afreximbank, AFC, AfDB, BADEA, ALSF, UN Global Compact, selected NGOs
Public:	DRC Ministers of Industry, Mines, Economy, Environment, Science and Technology
Private:	Chairman of the Board of Gecamines; AVZ; Federation des Entreprises du Congo (FEC); African Association of Automotive Manufacturers; Saudi Arabia Public Investment Fund; Bosch
Academia:	Steinbeis University- Berlin; University of Lubumbashi (Polytechnic); University of Zambia (UNZA); University of the Witwatersrand (SA); University of Mines and Technology (Ghana)



Mr Serge Ngandu, Corporate Affairs Director for AVZ Minerals' subsidiary Dathcom Mining, participating in a panel discussion at the DRC-Africa Business Forum held in Kinshasa this week

ABOUT MANONO LITHIUM AND TIN PROJECT

The Manono Project comprises PR13359, which covers 188km². The Manono Project is located 500km due north of Lubumbashi in the south of the DRC in central Africa. The project area can be accessed from Lubumbashi by a 1.5-hour flight or by road.

The Roche Dure Mineral Resource of 400 million tonnes grading 1.65% Li₂O, 715ppm Sn, 34ppm Ta is world-class in scale and grade. Reserves, to JORC 2012 standard, are quoted at 132Mt at 1.63% Li₂O.

The Manono Project is strategically positioned as a clean, sustainable source of lithium for the EV battery value chain with industry leading ESG credentials and is forecast to be one of the lowest carbon emitting hard rock mines in the world.

This announcement was authorised for release by Nigel Ferguson, Managing Director of AVZ Minerals Limited.

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