MINERALS LIMITED

ASX ANNOUNCEMENT
3 March 2021

Hydrology drill hole returns 98.0m* @ 1.79% Li_2O & 1,174ppm Sn including 44.0m @ 2.01% Li_2O & 1,227ppm Sn at Roche Dure pegmatite

AVZ Minerals Limited
Level 2, 8 Colin Street,
West Perth, WA 6005
Australia

T: + 61 8 6117 9397
F: + 61 8 61182106
E: admin@avzminerals.com.au
W: www.avzminerals.com

ABN 81 125 176 703

Market Cap
$506 M

ASX Code: AVZ

Highlights

- Nine vertical Reverse Circulation holes drilled for piezometer installation around the perimeter of the Stage 3 Life of Mine open pit were sampled
- New mineralised pegmatite intersected in five holes, three of which are significant
- The high-grade intersection in hole MO20RCP02 resulted in the north-eastern limit of the Roche Dure pegmatite being extended by about 90 metres to the south east
- The new intersection in hole MO20RCP02 is outside the current pit design, demonstrating the potential for likely extensions to the existing pit design as more information becomes available
- The new pegmatite intersected in hole MO20RCP09 on section 7600mN and outside the current pit design was previously unknown and not mapped at the surface where there is poor to nil outcrop

** Down-hole length. Additional drilling is required to confirm the true-thickness of the pegmatites.*

AVZ Minerals Limited (ASX: AVZ, "**the Company**" or "**AVZ**") is pleased to report further strong results from its site operations at the Manono Lithium and Tin Project in the Democratic Republic of Congo.

It has received results from several new mineralised zones, currently located outside of the Life of Mine open pit design, in five of the nine piezometer holes drilled to observe water table movements during the first half of the mining operations.

AVZ's Managing Director, Mr Nigel Ferguson, said: "These unexpected results confirm the excellent prospects of extending the Roche Dure open pit into the neighbouring 'Kyoni' pegmatite."

"The Kyoni pegmatite is not actually a separate pegmatite to Roche Dure but is simply a local name given to the historical pit where mining previously occurred."

"It is very encouraging to note a significant and thick +2% lithia zone near the surface that can be optimised to provide a possible high-grade feedstock for start-up mining operations."

“We look forward to updating our mining optimisation study using all of the new data collected since our original Definitive Feasibility Study (DFS) was published in April of 2020.”

Results from the five holes are detailed in the table below:

Hole I.D.	Section	Intersections of the Roche Dure pegmatite
MO20RCP001	17 metres south of 8000mN	18.0 – 30.0m; 12.0m @ 0.11% Li_2O & 357ppm Sn, and **74.0m – 95.0m; 21.0m @ 1.38% Li_2O & 524ppm Sn**
MO20RCP002	36 metres north of 8000mN	**2.0m – 100.0m; 98.0m @ 1.79% Li_2O & 1,174ppm Sn,** and including 54.00m – 98.00m; 44.0m @ 2.01% Li_2O & 1,227ppm Sn
MO20RCP008	7200mN	57.0 – 67.0m; 10.0m @ 0.62% Li_2O & 325ppm Sn
MO20RCP009	7600mN	**46.0 – 77.0m; 31.0m @ 1.65% Li_2O & 493ppm Sn**
MO20RCP010	6700mN	20.0 – 25.0m; 5.0m @ 0.09% Li_2O & 532ppm Sn, 40.0 – 76.0m; 36.0m @ 0.91% Li_2O & 707ppm Sn, and 91.0 – 100.0m; 9.0m @ 0.73% Li_2O & 694ppm Sn

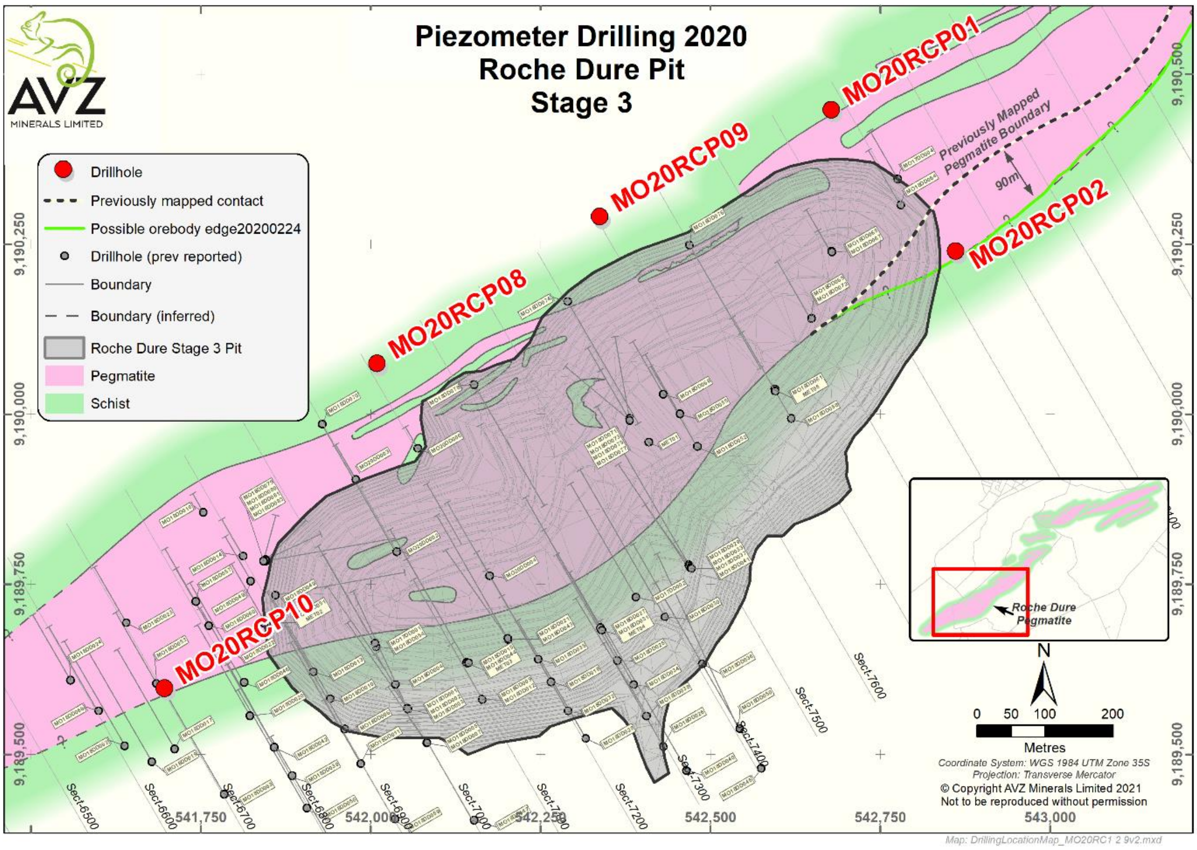

Figure 1: Locations of piezometer drillholes with pegmatite relative to the Stage 3 pit shell

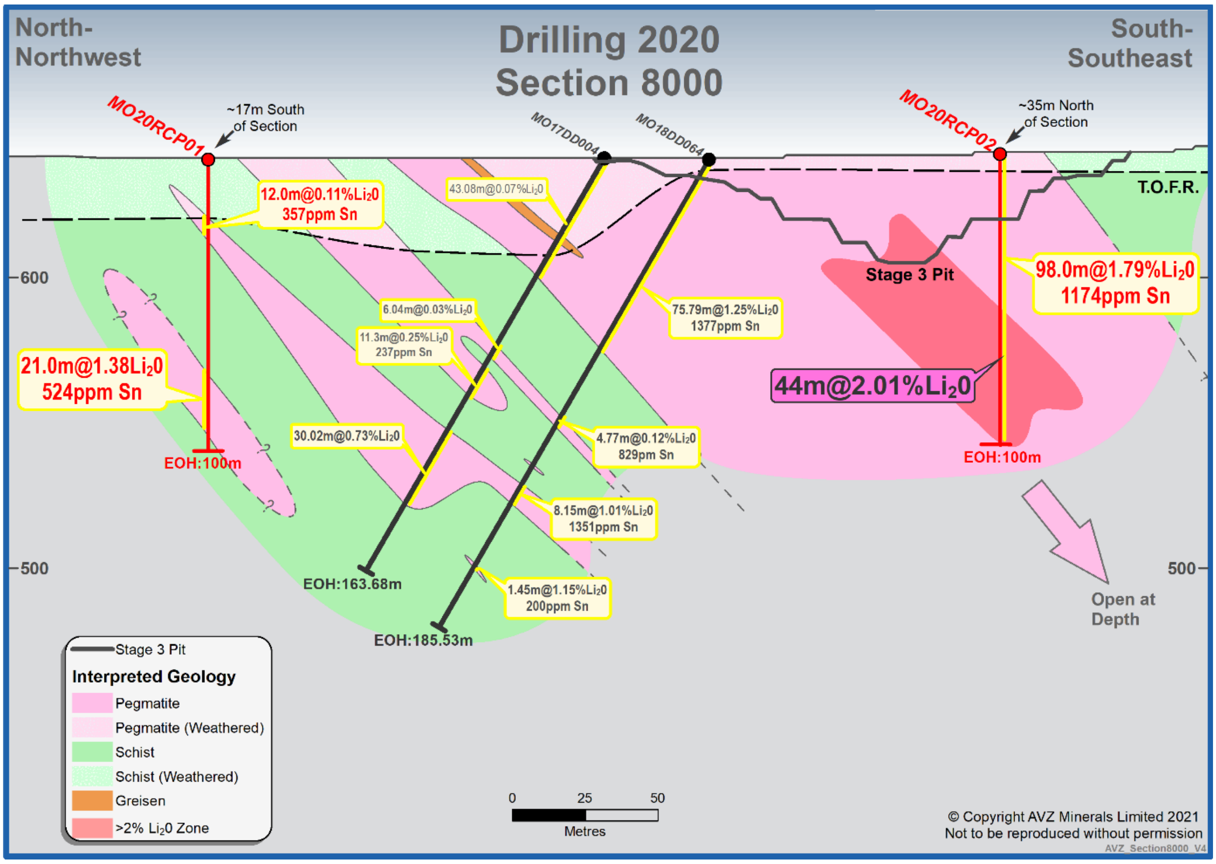

Figure 2: Intersections achieved by MO20RCP01 and MO20RCP02 on section 8000mN

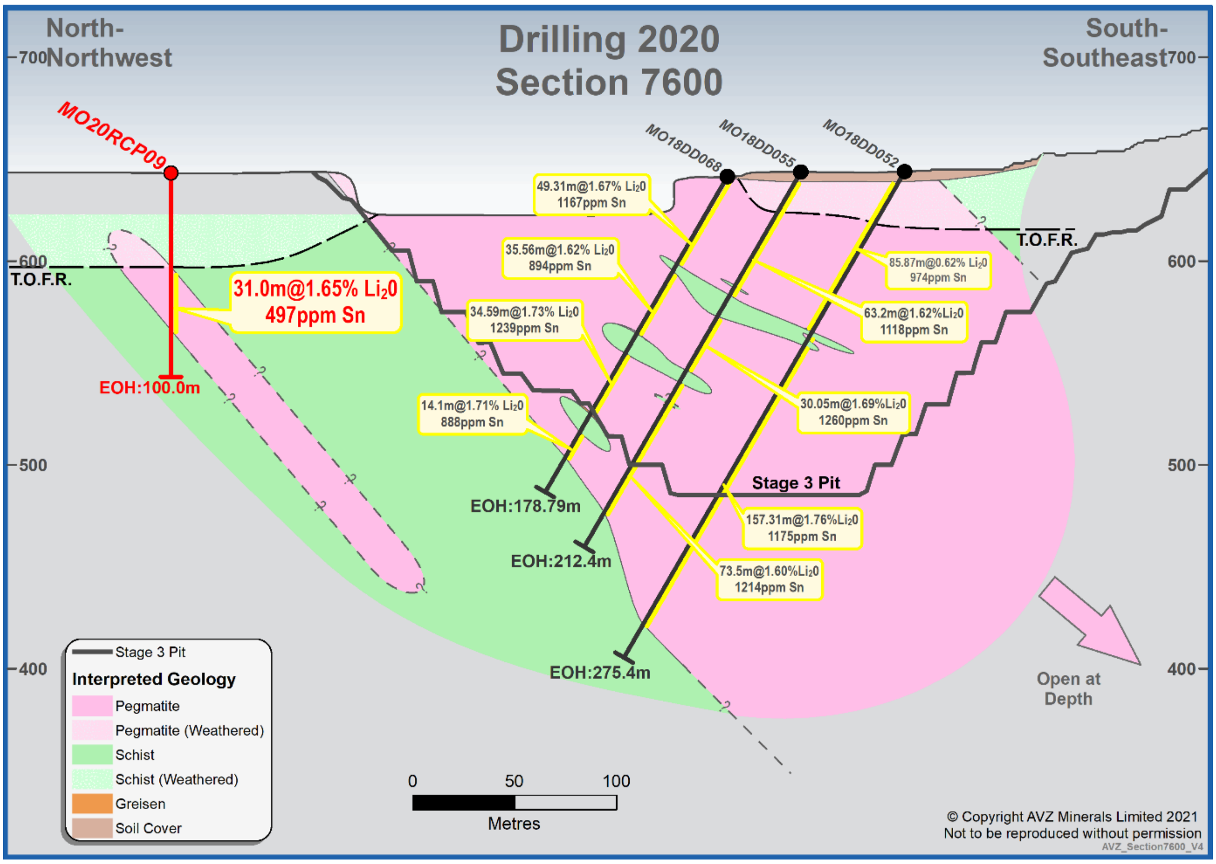

Figure 3: Intersections achieved by MO20RCP09 on section 7600mN

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

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

Mr. Leonard Math
Company Secretary
AVZ Minerals Limited
Phone: +61 8 6117 9397
Email: admin@avzminerals.com.au

Media Enquiries:
Mr. Peter Harris
Peter Harris & Associates
Phone: +61 (0) 412 124 833

Competent Person's Statement

The information in this report that relates to geology and the exploration results is based on information compiled by Mr. Nigel Ferguson (BSc) FAusIMM MAIG, a Competent Person who is a Fellow of the Australian Institute of Mining and Metallurgy and a Member of the Australia Institute of Geoscientists. Mr. Ferguson is the Managing Director of AVZ Minerals Limited and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr. Ferguson consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Appendix 1

Collar Table for holes *MO20RCP01, RCP02, RCP08, RCP09 and MO20RCP10*

Drill Hole_ID	Drilling Method	Section Line	Easting (mE)	Northing (mN)	Elevation (m)	Datum	Zone	Dip (degrees)	Azimuth (mag degrees)	EOH (m)
MO20RCP01	RC	N/A	542678.8	9190450.9	626.6	WGS84	35S	-90	N/A	100.0
MO20RCP02	RC	N/A	542860.9	9190239.9	627.0	WGS84	35S	-90	N/A	100.0
MO20RCP08	RC	N/A	542008.8	9190074.8	631.5	WGS84	35S	-90	N/A	100.0
MO20RCP09	RC	N/A	542337.4	9190290.8	628.4	WGS84	35S	-90	N/A	100.0
MO20RCP10	RC	N/A	541695.6	9189596.6	640.2	WGS84	35S	-90	N/A	100.0

Appendix 2

Down-hole Survey Table *MO20RCP01, RCP02, RCP08, RCP09 and MO20RCP10*

Hole_ID	Depth (m)	Inclination (deg)	Azimuth (deg)
MO20RCP001	100	-90	N/A
MO20RCP002	100	-90	N/A
MO20RCP008	100	-90	N/A
MO20RCP009	100	-90	N/A
MO20RCP010	100	-90	N/A

Appendix 3

Assay Results for holes *MO20RCP01, RCP02, RCP08, RCP09 and MO20RCP10*

Drill Hole ID	From (m)	To (m)	Lithology	DH Sample ID	Li2O (%)	Sn (ppm)
MO20RCP01	0.0	18.0	HMs	NS_20_01-1		
MO20RCP01	18.0	19.0	Peg	44801	0.2020	61.0
MO20RCP01	19.0	20.0	Peg	44802	0.1490	88.0
MO20RCP01	20.0	21.0	Peg	44803	0.0600	328.0
MO20RCP01	21.0	22.0	Peg	44804	0.0390	430.0
MO20RCP01	22.0	23.0	Peg	44805	0.0880	1,120.0
MO20RCP01	23.0	24.0	Peg	44806	0.0520	1,150.0
MO20RCP01	24.0	25.0	Peg	44807	0.0280	633.0
MO20RCP01	25.0	26.0	Peg	44808	0.0360	115.0
MO20RCP01	26.0	27.0	Peg	44809	0.1550	62.0
MO20RCP01	27.0	28.0	Peg	44811	0.1690	132.0
MO20RCP01	28.0	29.0	Peg	44812	0.1920	84.0
MO20RCP01	29.0	30.0	Peg	44813	0.1760	76.0
MO20RCP01	30.0	72.0	HMs	NS_20_01-2		
MO20RCP01	72.0	73.0	HMs	44814	0.2250	114.0
MO20RCP01	73.0	74.0	HMs	44816	0.3940	223.0
MO20RCP01	74.0	75.0	Peg	44817	0.8580	250.0
MO20RCP01	75.0	76.0	Peg	44818	1.1150	452.0
MO20RCP01	76.0	77.0	Peg	44819	1.4900	448.0
MO20RCP01	77.0	78.0	Peg	44820	2.0300	360.0
MO20RCP01	78.0	79.0	Peg	44821	0.4810	490.0

MO20RCP01	79.0	80.0	Peg	44822	1.6950	509.0
MO20RCP01	80.0	81.0	Peg	44823	0.7050	1,310.0
MO20RCP01	81.0	82.0	Peg	44824	1.9400	805.0
MO20RCP01	82.0	83.0	Peg	44826	0.8470	839.0
MO20RCP01	83.0	84.0	Peg	44827	0.5830	654.0
MO20RCP01	84.0	85.0	Peg	44828	2.1600	474.0
MO20RCP01	85.0	86.0	Peg	44829	2.4300	714.0
MO20RCP01	86.0	87.0	Peg	44831	0.8800	848.0
MO20RCP01	87.0	88.0	Peg	44832	2.0200	175.0
MO20RCP01	88.0	89.0	Peg	44833	2.8500	290.0
MO20RCP01	89.0	90.0	Peg	44834	0.7960	171.0
MO20RCP01	90.0	91.0	Peg	44836	0.7520	154.0
MO20RCP01	91.0	92.0	Peg	44837	2.3800	468.0
MO20RCP01	92.0	93.0	Peg	44838	2.1100	619.0
MO20RCP01	93.0	94.0	Peg	44839	0.6870	596.0
MO20RCP01	94.0	95.0	Peg	44840	0.0680	387.0
MO20RCP01	95.0	96.0	HMs	44841	0.1060	180.0
MO20RCP01	96.0	97.0	HMs	44842	0.1610	81.0
MO20RCP02	0.0	1.0	Lat	54801	0.1770	214.0
MO20RCP02	1.0	2.0	Lat	NS_20_02-1		
MO20RCP02	2.0	3.0	Peg	54802	0.4780	884.0
MO20RCP02	3.0	4.0	Peg	54803	0.4500	558.0
MO20RCP02	4.0	5.0	Peg	54804	0.7960	1,220.0
MO20RCP02	5.0	6.0	Peg	54805	0.6420	1,370.0
MO20RCP02	6.0	7.0	Peg	54806	2.0000	539.0
MO20RCP02	7.0	8.0	Peg	54807	2.8300	727.0
MO20RCP02	8.0	9.0	Peg	54808	2.1700	549.0
MO20RCP02	9.0	10.0	Peg	54809	2.2700	855.0
MO20RCP02	10.0	11.0	Peg	54811	2.9600	996.0
MO20RCP02	11.0	12.0	Peg	54812	1.6950	657.0
MO20RCP02	12.0	13.0	Peg	54813	1.7500	401.0
MO20RCP02	13.0	14.0	Peg	54814	1.9500	931.0
MO20RCP02	14.0	15.0	Peg	54816	1.4750	1,050.0
MO20RCP02	15.0	16.0	Peg	54817	1.5650	810.0
MO20RCP02	16.0	17.0	Peg	54818	2.0800	1,580.0
MO20RCP02	17.0	18.0	Peg	54819	2.0700	1,790.0
MO20RCP02	18.0	19.0	Peg	54820	0.9990	1,300.0
MO20RCP02	19.0	20.0	Peg	54821	1.2850	925.0
MO20RCP02	20.0	21.0	Peg	54822	1.2800	2,630.0
MO20RCP02	21.0	22.0	Peg	54823	1.1400	2,190.0
MO20RCP02	22.0	23.0	Peg	54824	2.6000	485.0
MO20RCP02	23.0	24.0	Peg	54826	1.1200	1,370.0
MO20RCP02	24.0	25.0	Peg	54827	0.9820	1,370.0
MO20RCP02	25.0	26.0	Peg	54828	1.9550	588.0
MO20RCP02	26.0	27.0	Peg	54829	1.5150	1,180.0
MO20RCP02	27.0	28.0	Peg	54831	1.4550	1,530.0
MO20RCP02	28.0	29.0	Peg	54832	3.2500	1,200.0
MO20RCP02	29.0	30.0	Peg	54833	1.1650	606.0
MO20RCP02	30.0	31.0	Peg	54834	1.8950	980.0
MO20RCP02	31.0	32.0	Peg	54836	1.6650	1,250.0

MO20RCP02	32.0	33.0	Peg	54837	2.1600	939.0
MO20RCP02	33.0	34.0	Peg	54838	2.2500	634.0
MO20RCP02	34.0	35.0	Peg	54839	1.8800	880.0
MO20RCP02	35.0	36.0	Peg	54840	1.0400	501.0
MO20RCP02	36.0	37.0	Peg	54841	1.8150	786.0
MO20RCP02	37.0	38.0	Peg	54842	1.7600	1,130.0
MO20RCP02	38.0	39.0	Peg	54843	1.8600	1,790.0
MO20RCP02	39.0	40.0	Peg	54844	1.1800	1,280.0
MO20RCP02	40.0	41.0	Peg	54845	1.3050	1,880.0
MO20RCP02	41.0	42.0	Peg	54846	1.5200	2,240.0
MO20RCP02	42.0	43.0	Peg	54847	1.2000	313.0
MO20RCP02	43.0	44.0	Peg	54848	2.2600	926.0
MO20RCP02	44.0	45.0	Peg	54849	1.4350	1,550.0
MO20RCP02	45.0	46.0	Peg	54851	0.7880	1,160.0
MO20RCP02	46.0	47.0	Peg	54852	2.6600	1,770.0
MO20RCP02	47.0	48.0	Peg	54853	0.9240	1,340.0
MO20RCP02	48.0	49.0	Peg	54854	1.3350	937.0
MO20RCP02	49.0	50.0	Peg	54856	1.8150	672.0
MO20RCP02	50.0	51.0	Peg	54857	1.9950	1,130.0
MO20RCP02	51.0	52.0	Peg	54858	1.0950	1,120.0
MO20RCP02	52.0	53.0	Peg	54859	0.7000	1,140.0
MO20RCP02	53.0	54.0	Peg	54860	0.9670	2,090.0
MO20RCP02	54.0	55.0	Peg	54861	3.2400	440.0
MO20RCP02	55.0	56.0	Peg	54862	1.4650	1,100.0
MO20RCP02	56.0	57.0	Peg	54863	2.0400	567.0
MO20RCP02	57.0	58.0	Peg	54864	2.1200	1,220.0
MO20RCP02	58.0	59.0	Peg	54866	2.0100	1,810.0
MO20RCP02	59.0	60.0	Peg	54867	1.8900	701.0
MO20RCP02	60.0	61.0	Peg	54868	2.2900	809.0
MO20RCP02	61.0	62.0	Peg	54869	1.9750	1,630.0
MO20RCP02	62.0	63.0	Peg	54871	1.4850	1,810.0
MO20RCP02	63.0	64.0	Peg	54872	1.6100	1,820.0
MO20RCP02	64.0	65.0	Peg	54873	1.7450	842.0
MO20RCP02	65.0	66.0	Peg	54874	2.6800	4,430.0
MO20RCP02	66.0	67.0	Peg	54876	1.8900	4,780.0
MO20RCP02	67.0	68.0	Peg	54877	1.2550	1,530.0
MO20RCP02	68.0	69.0	Peg	54878	1.7150	1,200.0
MO20RCP02	69.0	70.0	Peg	54879	1.9700	657.0
MO20RCP02	70.0	71.0	Peg	54880	1.2850	943.0
MO20RCP02	71.0	72.0	Peg	54881	2.5000	1,460.0
MO20RCP02	72.0	73.0	Peg	54882	1.2500	1,050.0
MO20RCP02	73.0	74.0	Peg	54883	2.3900	263.0
MO20RCP02	74.0	75.0	Peg	54884	1.9750	1,010.0
MO20RCP02	75.0	76.0	Peg	54885	1.6200	1,760.0
MO20RCP02	76.0	77.0	Peg	54886	1.2200	616.0
MO20RCP02	77.0	78.0	Peg	54887	2.3800	578.0
MO20RCP02	78.0	79.0	Peg	54888	1.9650	205.0
MO20RCP02	79.0	80.0	Peg	54889	2.4600	918.0
MO20RCP02	80.0	81.0	Peg	54891	3.1500	754.0
MO20RCP02	81.0	82.0	Peg	54892	2.8100	728.0

MO20RCP02	82.0	83.0	Peg	54893	1.5150	727.0
MO20RCP02	83.0	84.0	Peg	54894	2.7100	610.0
MO20RCP02	84.0	85.0	Peg	54896	1.9700	822.0
MO20RCP02	85.0	86.0	Peg	54897	2.5900	926.0
MO20RCP02	86.0	87.0	Peg	54898	2.2400	958.0
MO20RCP02	87.0	88.0	Peg	54899	1.0250	778.0
MO20RCP02	88.0	89.0	Peg	54900	1.2600	1,310.0
MO20RCP02	89.0	90.0	Peg	54901	2.4100	959.0
MO20RCP02	90.0	91.0	Peg	54902	1.6350	1,550.0
MO20RCP02	91.0	92.0	Peg	54903	2.5600	515.0
MO20RCP02	92.0	93.0	Peg	54904	2.3100	503.0
MO20RCP02	93.0	94.0	Peg	54906	1.4000	1,020.0
MO20RCP02	94.0	95.0	Peg	54907	3.5300	4,560.0
MO20RCP02	95.0	96.0	Peg	54908	1.7950	1,250.0
MO20RCP02	96.0	97.0	Peg	54909	1.3150	772.0
MO20RCP02	97.0	98.0	Peg	54911	1.9850	1,080.0
MO20RCP02	98.0	99.0	Peg	54912	1.2150	1,550.0
MO20RCP02	99.0	100.0	Peg	54913	1.9500	854.0
MO20RCP08	0.0	55.0	HMs	NS_20_08-1		
MO20RCP08	55.0	56.0	HMs	44901	0.1270	106.00
MO20RCP08	56.0	57.0	HMs	44902	0.0950	118.00
MO20RCP08	57.0	58.0	Peg	44903	0.0280	189.00
MO20RCP08	58.0	59.0	Peg	44904	0.0260	203.00
MO20RCP08	59.0	60.0	Peg	44905	0.0670	145.00
MO20RCP08	60.0	61.0	Peg	44906	0.2600	291.00
MO20RCP08	61.0	62.0	Peg	44907	1.8550	478.00
MO20RCP08	62.0	63.0	Peg	44908	1.5600	460.00
MO20RCP08	63.0	64.0	Peg	44909	0.7580	246.00
MO20RCP08	64.0	65.0	Peg	44911	0.3340	100.00
MO20RCP08	65.0	66.0	Peg	44912	1.3150	879.00
MO20RCP08	66.0	67.0	Peg	44913	0.0450	256.00
MO20RCP08	67.0	68.0	HMs	44914	0.1960	75.00
MO20RCP08	68.0	69.0	HMs	44916	0.2730	60.00
MO20RCP08	69.0	100.0	HMs	NS_20_08-2		
MO20RCP09	0.0	43.0	HMs	NS_20_09-1		
MO20RCP09	43.0	44.0	HMs	44851	0.1360	33.0
MO20RCP09	44.0	45.0	HMs	44852	0.1400	56.0
MO20RCP09	45.0	46.0	HMs	44853	0.0430	116.0
MO20RCP09	46.0	47.0	Peg	44854	0.3080	419.0
MO20RCP09	47.0	48.0	Peg	44855	1.9100	904.0
MO20RCP09	48.0	49.0	Peg	44856	0.8010	854.0
MO20RCP09	49.0	50.0	Peg	44857	0.6140	322.0
MO20RCP09	50.0	51.0	Peg	44858	2.8800	389.0
MO20RCP09	51.0	52.0	Peg	44859	2.3900	277.0
MO20RCP09	52.0	53.0	Peg	44861	1.0750	403.0
MO20RCP09	53.0	54.0	Peg	44862	1.5300	142.0
MO20RCP09	54.0	55.0	Peg	44863	2.4200	297.0
MO20RCP09	55.0	56.0	Peg	44864	2.9900	299.0
MO20RCP09	56.0	57.0	Peg	44866	1.5750	297.0
MO20RCP09	57.0	58.0	Peg	44867	1.2150	204.0

MO20RCP09	58.0	59.0	Peg	44868	0.9860	215.0
MO20RCP09	59.0	60.0	Peg	44869	1.6550	483.0
MO20RCP09	60.0	61.0	Peg	44870	1.8150	318.0
MO20RCP09	61.0	62.0	Peg	44871	1.9700	261.0
MO20RCP09	62.0	63.0	Peg	44872	1.5850	776.0
MO20RCP09	63.0	64.0	Peg	44873	2.2200	441.0
MO20RCP09	64.0	65.0	Peg	44874	2.1300	565.0
MO20RCP09	65.0	66.0	Peg	44876	1.9550	442.0
MO20RCP09	66.0	67.0	Peg	44877	0.6630	535.0
MO20RCP09	67.0	68.0	Peg	44878	1.6350	554.0
MO20RCP09	68.0	69.0	Peg	44879	1.7050	1,070.0
MO20RCP09	69.0	70.0	Peg	44881	1.4900	1,050.0
MO20RCP09	70.0	71.0	Peg	44882	1.1750	376.0
MO20RCP09	71.0	72.0	Peg	44883	1.6050	651.0
MO20RCP09	72.0	73.0	Peg	44884	3.0500	593.0
MO20RCP09	73.0	74.0	Peg	44886	1.6800	1,140.0
MO20RCP09	74.0	75.0	Peg	44887	2.5500	264.0
MO20RCP09	75.0	76.0	Peg	44888	1.4500	185.0
MO20RCP09	76.0	77.0	Peg	44889	0.0450	690.0
MO20RCP09	77.0	78.0	HMs	44890	0.2280	48.0
MO20RCP09	78.0	79.0	HMs	44891	0.2990	25.0
MO20RCP09	79.0	100.0	HMs	NS_20_09-2		
MO20RCP10	0.0	18.0	Lat/HMs	NS_20_10-1		
MO20RCP10	18.0	19.0	HMs	44931	0.0670	54.00
MO20RCP10	19.0	20.0	HMs	44932	0.0950	144.00
MO20RCP10	20.0	21.0	Peg	44933	0.0580	877.00
MO20RCP10	21.0	22.0	Peg	44934	0.0710	119.00
MO20RCP10	22.0	23.0	Peg	44935	0.1080	543.00
MO20RCP10	23.0	24.0	Peg	44936	0.1160	690.00
MO20RCP10	24.0	25.0	Peg	44937	0.0950	429.00
MO20RCP10	25.0	26.0	Peg	44938	0.7060	390.00
MO20RCP10	26.0	27.0	Peg	44939	0.1700	104.00
MO20RCP10	27.0	38.0	HMs	NS_20_10-2		
MO20RCP10	38.0	39.0	HMs	44941	0.4910	240.00
MO20RCP10	39.0	40.0	HMs	44942	0.1870	84.00
MO20RCP10	40.0	41.0	Peg	44943	0.1290	2,540.00
MO20RCP10	41.0	42.0	Peg	44944	1.1000	1,130.00
MO20RCP10	42.0	43.0	Peg	44946	2.0800	959.00
MO20RCP10	43.0	44.0	Peg	44947	2.1100	823.00
MO20RCP10	44.0	45.0	Peg	44948	0.7880	1,110.00
MO20RCP10	45.0	46.0	Peg	44949	1.7200	822.00
MO20RCP10	46.0	47.0	Peg	44950	0.3920	330.00
MO20RCP10	47.0	48.0	Peg	44951	0.0900	213.00
MO20RCP10	48.0	49.0	Peg	44952	0.0950	906.00
MO20RCP10	49.0	50.0	Peg	44953	0.1030	462.00
MO20RCP10	50.0	51.0	Peg	44954	1.6100	260.00
MO20RCP10	51.0	52.0	Peg	44956	2.8100	316.00
MO20RCP10	52.0	53.0	Peg	44957	0.1680	800.00
MO20RCP10	53.0	54.0	Peg	44958	0.9110	1,380.00
MO20RCP10	54.0	55.0	Peg	44959	0.7080	1,020.00

MO20RCP10	55.0	56.0	Peg	44961	1.5750	1,450.00
MO20RCP10	56.0	57.0	Peg	44962	2.2400	1,010.00
MO20RCP10	57.0	58.0	Peg	44963	1.1750	459.00
MO20RCP10	58.0	59.0	Peg	44964	2.1500	487.00
MO20RCP10	59.0	60.0	Peg	44966	2.0100	909.00
MO20RCP10	60.0	61.0	Peg	44967	1.6450	667.00
MO20RCP10	61.0	62.0	Peg	44968	0.7320	665.00
MO20RCP10	62.0	63.0	Peg	44969	2.7100	528.00
MO20RCP10	63.0	64.0	Peg	44970	0.9640	866.00
MO20RCP10	64.0	65.0	Peg	44971	0.7920	953.00
MO20RCP10	65.0	66.0	Peg	44972	0.3530	305.00
MO20RCP10	66.0	67.0	Peg	44973	0.4220	401.00
MO20RCP10	67.0	68.0	Peg	44974	0.1830	834.00
MO20RCP10	68.0	69.0	Peg	44975	0.1140	1,070.00
MO20RCP10	69.0	70.0	Peg	44976	0.1680	385.00
MO20RCP10	70.0	71.0	Peg	44977	0.0990	156.00
MO20RCP10	71.0	72.0	Peg	44978	0.0880	130.00
MO20RCP10	72.0	73.0	Peg	44979	0.1610	153.00
MO20RCP10	73.0	74.0	Peg	44981	0.1770	311.00
MO20RCP10	74.0	75.0	Peg	44982	0.1310	429.00
MO20RCP10	75.0	76.0	Peg	44983	0.1570	223.00
MO20RCP10	76.0	77.0	HMs	44984	0.2350	189.00
MO20RCP10	77.0	78.0	HMs	44986	0.1740	148.00
MO20RCP10	78.0	89.0	HMs	NS_2010-1		
MO20RCP10	89.0	90.0	HMs	44987	0.3140	59.00
MO20RCP10	90.0	91.0	HMs	44988	0.2500	110.00
MO20RCP10	91.0	92.0	Peg	44989	0.1720	158.00
MO20RCP10	92.0	93.0	Peg	44990	0.1440	240.00
MO20RCP10	93.0	94.0	Peg	44991	0.2670	702.00
MO20RCP10	94.0	95.0	Peg	44992	0.0800	313.00
MO20RCP10	95.0	96.0	Peg	44993	0.1120	1,140.00
MO20RCP10	96.0	97.0	Peg	44994	0.6610	1,450.00
MO20RCP10	97.0	98.0	Peg	44996	1.6750	681.00
MO20RCP10	98.0	99.0	Peg	44997	1.3300	714.00
MO20RCP10	99.0	100.0	Peg	44998	2.1600	845.00

JORC TABLE 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	• Reverse Circulation percussion drilling, producing pulverised rock samples, has been utilised to sample the pegmatite below ground surface. This method is recognised as providing high quality information and samples of the unexposed geology. • Supplementing the drilling data, surface samples were collected from outcrops, utilising channel sampling from trenches and point-source sampling of scattered outcrops. • Based on available data, there is nothing to indicate that drilling and sampling practices were not to normal industry standards at the time within the Manono licence PR13359. The pegmatite has been sampled from the hanging wall contact continuously through to the footwall contact. In addition, the host-rocks extending 2 m from the contacts have also been sampled. • Reverse Circulation percussion drilling has been used to obtain core samples which were then split down to smaller representative samples using an on-site riffle splitter. Intervals submitted for assay have been determined according to geological boundaries. Samples were taken at 1 m intervals. • The submitted 1m split samples typically had a mass of 1 – 2 kg.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• The drilling was completed using a reverse circulation drill rig with a 5.5 inch steel percussion hammer to drill from surface to sample through to the end of the hole. All holes were drilled at 90° to the ground surface for their entire length. All collars were surveyed after completion. As the reverse circulation holes were vertical they were not surveyed down the hole.

Criteria	JORC Code explanation	Commentary
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Drill recovery was estimated at plus 95% down each hole. • Based upon the high recovery, AVZ did not have to implement additional measures to improve sample recovery and the samples are considered representative and fit for sampling for lithium content. • There may be a bias in reported Fe_2O_3 results due to abrasion of steel from both drill rods and the face of the percussion hammer. This may give a higher iron content than actually exists in the rock. Due to the small number of reverse circulation samples included in the database it is not expected that they will materially affect the total iron content reported in any future resource estimates. • For the vast majority of drilling completed there was no sample loss. It is considered that there is no sample bias due to preferential loss or gain of fine or coarse material.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Drill core was logged by qualified geologists using a data-logger and the logs were then uploaded into Geobank which is a part of the Micromine software system. The core was logged for geology and a complete copy of the data is held by an independent consultant. • A library of drill chips was collected down each hole at 1m intervals and were logged by qualitative (lithology) methods. All drill chips were photographed both in dry and wet states, with the photographs stored in the database. • The entirety of all drillholes are logged for geological and mineralogical data.

Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• The 1m bulk percussion samples were riffle split on a 75% : 25% splitter down to 1- 2kg samples and sent to the in-house sample preparatory laboratory for sample preparation. • The current programme is diamond core drilling but these samples were recovered from a standalone reverse circulation programme consisting of 9 holes which were then cased as piezometer water table monitoring holes. • The sample preparation for reverse circulation samples incorporates standard industry practice. The split samples were dried and prepared at the sample preparation facility on site at Manono prior to transport to ALS Perth for assay. • At AVZ's onsite sample preparation facility the 1m riffle split samples of approximately 1-2 kg are oven dried, crushed to -2 mm with a 500 g sub-ample being split out. This 500 g sub-sample is then pulverised to produce a pulp with 85% passing -75um size fraction. A 120 g subsample is then split from this, the certified reference material, blanks and duplicates are inserted at appropriate intervals and then the complete sample batch is couriered to Australia for assay analysis. • Standard sub-sampling procedures are utilised by the Manono sample laboratory at all stages of sample preparation such that each sub-sample split is representative of the whole it was derived from. • Duplicate sampling was undertaken for the drilling programme. After riffle split samples were crushed at the Manono preparatory facility, an AVZ geologist took a split of the crushed sample which is utilised as a field duplicate. The geologist placed the split into a pre-numbered bag which was then inserted into the sample stream. It is then processed further, along with all the other samples. The drilling produced bags of pulverised rock material at 1m intervals weighing approximately 30 kgs. This was then split down to produce a representative sample of the rock column which is coarse-grained. Sub-sampling was at 1 m intervals, and the laboratory submitted split samples typically had a mass of 1-2 kg.

Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• Reverse circulation (RC) samples were submitted to the Manono site laboratory (DRC) where they were crushed and pulverised to produce pulps of 80% passing 75 microns. These pulps were couriered to Australia and analysed by ALS Laboratories in Perth, Western Australia using a sodium peroxide fusion of a 5g charge followed by digestion of the prill using dilute hydrochloric acid thence determination by AES or MS, i.e. methods ME-ICP89 and ME-MS91. Samples from the drilling completed in 2017 i.e. MO17DD001 and MO17DD002, were assayed for a suite of 24 elements that included Li, Sn, Ta & Nb. Samples from the drilling completed in 2018 were assayed for a suite of 12 elements; Li, Sn, Ta, Nb, Al, Si, K, Fe, Mg, P, Th and U, with Li reported as Li_2O, Al as Al_2O_3, Si as SiO_2, K as K_2O, Mg as MgO, Fe as Fe_2O_3 and P as P_2O_5. • Peroxide fusion results in the complete digestion of the sample into a molten flux. As fusion digestions are more aggressive than acid digestion methods, they are suitable for many refractory, difficult-to-dissolve minerals such as chromite, ilmenite, spinel, cassiterite and minerals of the tantalum-tungsten solid solution series. They also provide a more-complete digestion of some silicate mineral species and are considered to provide the most reliable determinations of lithium mineralisation. • Sodium peroxide fusion is a total digest and considered the preferred method of assaying pegmatite samples. • Geophysical instruments were not used in assessing the mineralisation. • For the drilling, AVZ incorporated standard QAQC procedures to monitor the precision, accuracy and general reliability of all assay results from assays of drilling samples. As part of AVZ's sampling protocol, CRMs (standards), blanks and duplicates were inserted into the sampling stream. In addition, the laboratory (ALS Perth) incorporated its own internal QAQC procedures to monitor its assay results prior to release of results to AVZ. The Competent Person is satisfied that the results of the QAQC are acceptable and that the assay data from ALS is suitable for Mineral Resource estimation.

Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Company geologists and consultants observed the mineralisation in the majority of chip samples on site, although no check assaying was completed by MSA. Interlab check samples are routinely conducted by Nagrom in Perth. • Jusdox Surveying observed and photographed several collar positions in the field, along with rigs that were drilling at the time of the site visit. • Twinned holes for the verification of historical drilling, were not required. Short vertical historical holes were drilled within the pit but are neither accessible nor included within the database used to define the Mineral Resource. • Drilling data is stored on site as both hard and soft copy. Drilling data is validated onsite before being sent to data management consultants in Perth where the data is further validated. When results are received, they are loaded to the central database in Perth and shared with various stakeholders via the cloud. QC results are reviewed by both independent consultants and AVZ personnel at Manono. Hard copies of assay certificates are stored in AVZ's Perth offices. • AVZ has not adjusted assay data.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• The drillhole collars have been located by a registered surveyor using a Hi-Target V30 Trimble differential GPS with an accuracy of +/- 0.02 m unless otherwise noted. • All angled holes were downhole surveyed using a digital multi-shot camera at approximately 30 m intervals. • Vertical holes were not surveyed downhole. • For the purposes of geological modelling and estimation, the drillhole collars were projected onto the topographic surface. In most cases adjustments were within 1 m (in elevation). • Coordinates are relative to WGS 84 UTM Zone 35M.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Resource drillhole spacing was completed on sections 100 m apart, and collars were less than 100 m apart on section where possible. • The Reverse Circulation drillholes were located at roughly regular intervals around the life of mine open pit to be used for water table monitoring over the period of the operating mine.

Criteria	JORC Code explanation	Commentary
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• The drillhole orientation is designed to intersect the Roche Dure Pegmatite at, or nearly at, 90° to the plane of the pegmatite. • No material sampling bias exists due to drilling direction.
Sample security	• *The measures taken to ensure sample security.*	• When utilizing ALS Perth, chain of custody is maintained by AVZ personnel on-site to Lubumbashi. Samples are stored on-site until they are delivered by AVZ personnel in sealed bags to the laboratory at ALS Perth. The ALS laboratory checked received samples against the sample dispatch form and issues a reconciliation report. • At Lubumbashi, the prepared samples (pulps) are sealed in a box and delivered by DHL to ALS Perth. • ALS issue a reconciliation of each sample batch, actual received vs documented dispatch. • The ALS Manono site preparation facility is managed by in house ALS trained personnel who supervise the sample preparation. Prepared samples are sealed in boxes and transported by air to the Malabar clearing agency in Lubumbashi and are accompanied by an AVZ employee, where export documentation and formalities are concluded. DHL couriers the samples to ALS in Perth.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• The sampling techniques were reviewed by the Competent Person during multiple site visits. • The Competent Person considers that the exploration work conducted by AVZ was carried out using appropriate techniques for the style of mineralisation at Roche Dure, and that the resulting database is suitable for Mineral Resource estimation.

Section 2 Reporting of Exploration Results

(Criteria listed in the previous section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The Manono licence was awarded as Research Permit PR13359, issued on the 28th December 2016 to La Congolaise d'Exploitation Miniere SA (Cominiere). It is valid for 5 years. On the 2nd February 2017, AVZ formed a joint-venture (JV) with Cominiere and Dathomir Mining Resources SARL (Dathomir) to become the majority partner in a JV aiming to explore and develop the pegmatites contained within PR 13359. Ownership of the Manono Lithium Project is AVZ 60%, Cominiere 25% and Dathomir 15%. • AVZ manages the project and meets all funding requirements. • All indigenous title is cleared and there are no other known historical or environmentally sensitive areas.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Within PR13359 exploration of relevance was undertaken by Geomines whom completed a programme of drilling between 1949 and 1951. The drilling consisted of 42 vertical holes drilled to a general depth of around 50 - 60 m. Drilling was carried out on 12 sections at irregular intervals ranging from 50 - 300 m, and over a strike length of some 1,100 m. Drill spacing on the sections varied from 50 - 100 m. The drilling occurred in the Roche Dure Pit only, targeting the fresh pegmatite in the Kitotolo sector of the project area. • The licence area has been previously mined for tin and tantalum through a series of open pits over a total length of approximately 10 km excavated by Zairetain SPRL. More than 60 Mt of material was mined from three major pits and several subsidiary pits focused on the weathered upper portions of the pegmatites. Ore was crushed and then upgraded through gravity separation to produce a concentrate of a reported 72% Sn. There are no reliable records available of tantalum or lithium recovery as tin was the primary mineral being recovered. • Apart from the mining excavations and the drilling programme, there has been very limited exploration work within the Manono region.

Criteria	JORC Code explanation	Commentary
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Project lies within the mid-Proterozoic Kibaran Belt - an intracratonic domain, stretching for over 1,000 km through Katanga and into southwest Uganda. The belt strikes predominantly SW-NE and is truncated by the N-S to NNW-SSE trending Western Rift system. The Kibaran Belt is comprised of a sedimentary and volcanic sequence that has been folded, metamorphosed and intruded by at least three separate phases of granite. The latest granite phase (900 to 950 million years ago) is assigned to the Katangan cycle and is associated with widespread vein and pegmatite mineralisation containing tin, tungsten, tantalum, niobium, lithium and beryllium. Deposits of this type occur as clusters and are widespread throughout the Kibaran terrain. In the DRC, the Katanga Tin Belt stretches over 500 km from near Kolwezi in the southwest to Kalemie in the northeast comprising numerous occurrences and deposits of which the Manono deposit is the largest. The geology of the Manono area is poorly documented and no reliable maps of local geology were observed. Recent mapping by AVZ has augmented the overview provided by Bassot and Morio (1989) and has led to the following description. The Manono Project pegmatites are hosted by a series of mica schists and by amphibolite in some locations. These host rocks have a steeply dipping penetrative foliation that appears to be parallel to bedding. There are numerous bodies of pegmatite, the largest of which have sub-horizontal to moderate dips, with dip direction being towards the southeast. The pegmatites post-date metamorphism, with all primary igneous textures intact. They cross-cut the host rocks but despite their large size, the contact deformation and metasomatism of the host rocks by the intrusion of the pegmatites seems minor. The absence of significant deformation of the schistosity of the host rocks implies that the pegmatites intruded brittle rocks. The pegmatites constitute a pegmatite swarm in which the largest pegmatites have an apparent en-echelon arrangement in a linear zone more than 12 km long. The pegmatites are exposed in two areas; Manono in the northeast, and Kitotolo in the southwest. These areas are separated by a 2.5 km section of alluvium-filled floodplain which contains Lake Lukushi. At least one large pegmatite extends beneath the floodplain. The pegmatites are members of the LCT-Rare Element group of pegmatites and within the pegmatite swarm there are LCT albite-spodumene pegmatites and LCT Complex (spodumene sub-type) pegmatites.

Criteria	JORC Code explanation	Commentary
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• See table for collar, survey and assay data.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Intersections are reported as length-weighted grades within the logged pegmatite. • No grade truncations were applied. • The majority of samples were taken at 1 m lengths. • No equivalent values are used or reported.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	• The majority of samples were taken at 1 m lengths. • There is no relationship between mineralisation width and grade. • The geometry of the mineralisation is reasonably well understood however the pegmatite is not of uniform thickness nor orientation. Consequently, most drilling intersections do not represent the exact true thickness of the intersected pegmatite, although intersections are reasonably close to true thickness in most cases.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• The relevant plans and sections are included in this document.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All pegmatite intersections for holes MO20RCP01, 02, 08, 09 and MO20RCP10 are reported.

Criteria	JORC Code explanation	Commentary
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• No other exploration data is available.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Diamond drill testing of the identified priority targets will be on-going. • Drilling of 5 metallurgical test work drill holes has been completed. • Infill and strike extension drilling will be undertaken.