



ASX ANNOUNCEMENT

2 April 2024

Extension of Exclusive Due Diligence Period for US\$20 Million Facility with Locke Capital

AVZ Minerals Limited (ASX: AVZ, OTC: AZZVF) (AVZ or Company) refers to its announcement on 17 November 2023 outlining the Binding Term Sheet (**Term Sheet**) agreed between AVZ and Locke Capital I, LLC and its investment manager, Locke Capital Limited (**Locke**) to provide a pathway for the execution of a formal agreement for a general working capital and litigation funding facility of up to US\$20,000,000.

Since entry into the Term Sheet, the Company has been working closely with Locke whilst it carries out due diligence on the Company and its various legal actions and to agree documentation to give effect to the funding facility. Locke has substantially advanced its due diligence process and is now working through a relatively small number of outstanding issues. To enable the parties sufficient time to complete the remaining stages of due diligence, seek final approvals and negotiate and agree the facility documents, the Company and Locke have agreed to extend the exclusivity period to 31 May 2024. Locke has affirmed it remains committed to progressing the facility on terms consistent with the Term Sheet, subject to successful completion of the items outlined above.

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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ASX Code: AVZ

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