



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](http://www.avzminerals.com.au) or contact:

**Mr. Jan de Jager or Mr. Ben Cohen**  
Joint Company Secretary  
AVZ Minerals Limited  
Phone: +61 8 6186 7600  
Email: [admin@avzminerals.com.au](mailto:admin@avzminerals.com.au)

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



**AVZ Minerals Limited**  
Level 2, 1 Walker Avenue  
West Perth, WA 6005  
Australia

**T:** + 61 8 6186 7600  
**F:** + 61 8 6118 2106  
**E:** [admin@avzminerals.com.au](mailto:admin@avzminerals.com.au)  
**W:** [www.avzminerals.com.au](http://www.avzminerals.com.au)

ABN 81 125 176 703

### Directors

Non-Executive Chairman: John Clarke  
Managing Director: Nigel Ferguson  
Technical Director: Graeme Johnston  
Non-Executive Director: Rhett Brans  
Non-Executive Director: Casta Tungaraza  
Executive Director: Serge Ngandu  
Non-Executive Director: Salome Sijaona

**ASX Code: AVZ**  
**OTC Code: AZZVF**