



ASX ANNOUNCEMENT

13 November 2019

Highly experienced mining veteran John Clarke appointed Non-Executive Chairman

Highlights:

- Highly experienced mining veteran Dr John Clarke appointed Non-Executive Chairman
- Appointment strengthens Board as Manono Project moves into financing and development phase
- Board now comprises an appropriate mix of geological, metallurgical, engineering, project development, financing and public company expertise

AVZ Minerals Limited (ASX: "AVZ" or "the Company") is pleased to announce the appointment of highly experienced mining veteran Dr John Clarke as Non-Executive Chairman of AVZ Minerals Ltd, effective Monday, 2 December 2019.

Dr Clarke's appointment strengthens the Board of Directors of AVZ Minerals as the Company moves into the financing and development phase of its world-class Manono Lithium and Tin Project in the Democratic Republic of Congo (DRC).

It also follows the appointment of Peter Huljich as an independent Non-Executive Director in May 2019 and completes the Company's process to assemble the appropriate mix of engineering, project development, financing and public company experience at Board level to take the Roche Dure Project into development.

The AVZ Minerals Board of Directors now comprises six Directors including four Non-Executive Directors:

John Clarke – Non-Executive Chairman
Nigel Ferguson – Managing Director
Graeme Johnston – Technical Director
Rhett Brans – Non-Executive Director
Peter Huljich – Non-Executive Director
Hongliang Chen – Non-Executive Director (Huayou Cobalt nominee)

AVZ Minerals Limited Managing Director, Nigel Ferguson said: "The Company is incredibly fortunate to have secured the services of John Clarke. His combination of African operational and corporate strategy expertise, as well as public company experience with a London and New York Stock Exchange listed entity is of enormous benefit to AVZ and we expect this to be looked on most favourably by future financing partners. The Company now has the appropriately configured Board to support its evolution into a large scale lithium producer."

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Directors

Managing Director: Nigel Ferguson
Technical Director: Graeme Johnston
Non-Executive Director: Rhett Brans
Non-Executive Director: Peter Huljich
Non-Executive Director: Hongliang Chen

Market Cap

\$110 M

ASX Code: AVZ

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Commenting on his appointment as Non-Executive Chairman, Dr Clarke said: "I am extremely pleased to be able to join and lead the Board of Directors of AVZ Minerals at this time. I see my particular breadth of skills and African/DRC focus as an excellent fit for the Company. The scale and quality of AVZ's lithium resources at Manono are indisputably second to none globally. As Chairman, I look forward to working with Nigel and his executive team to turn this outstanding Project into a mine, which is a well-trodden path for me based on my previous experience and thereby crystallising enormous potential value for our shareholders."

Dr Clarke brings an impressive depth of resources industry experience to AVZ having started his career 47 years ago as a metallurgist at Goldfield's Kloof Gold Mine in 1972. Most of his career has focused on the operation, development or management of African mining projects and activities, from junior operating roles to the most senior Executive and Board level appointments.



His career path highlights a succession of promotions to positions of increasing operational responsibility and a move from mine-facing operations into roles with a strategic or corporate focus, starting with his appointment in 1988 as Strategic Planning Executive at Ashanti Goldfields Company Ltd ("AGC"). In this role, Mr Clarke reported to the Managing Director of AGC and established a Corporate Planning Group to set the future corporate development strategy for AGC.

Whilst at Ashanti, Dr Clarke was involved in managing various corporate head office functions as well as responsibility for the Ashanti Mine Expansion Project. In 1993, he was made responsible at Ashanti's head office to liaise with all stakeholders regarding the Initial Public Offering of Ashanti on the London and Ghana Stock Exchanges. In 1994, he was appointed to the Board of Ashanti Goldfields as Executive Director, responsible for Strategic Planning and Business Development.

In 1997, he was appointed President and CEO of Nevsun Resources, a gold explorer and developer listed on the Toronto Stock Exchange. During his tenure, Nevsun expanded its activities beyond exploration properties in Ghana and Mali into Eritrea where the Bisha gold mine was discovered and developed. The Bisha Project represented the first large scale commercial mining discovery in Eritrea. Dr Clarke was Vice Chairman and Non-Executive Director of Nevsun from 2008 to 2009.



Most recently, after joining the Board of Banro Corporation in 2004 as a Non-Executive Director, he became President and CEO in 2013 until 2018. Banro was listed on the TSX and NYSE and was focused on the development of gold projects in eastern DRC. Banro brought the Twangiza and Namoya gold mines into production.

Dr Clarke will be attending AVZ's Annual General Meeting to be held on 29 November 2019 in Perth. Shareholders are encouraged to attend the AGM and meet Dr Clarke.

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

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