

maintaining the status quo and an order confirming or restoring ownership of PR 13359 to Dathcom.

Regarding the application for interim measures, the ICSID tribunal ordered that the State file a response to the action by November 20, 2023. AVZ International, GLH and Dathcom will submit a response to this by November 27, 2023. The state will then be given until December 4, 2023 to submit a rejoinder. A two-hour virtual hearing on the matter has been scheduled for December 11.



An early termination of the ICSID procedure is still possible

AVZ Minerals reiterates that it is simply about upholding the rule of law in the Democratic Republic of Congo. This is a necessary basis for the development of the Manono Project, including the resolution of the disputes with Cominière, Dathomir Mining Resources SARL (Dathomir) and the Zijin Mining Group. The rule of law will continue to encourage future foreign investment in the Democratic Republic of Congo, thereby promoting the interests of the Congolese people.

AVZ Minerals admits that Cominière is currently an opponent of AVZ, which is clear from various activities in the recent past. However, due to its relationship with the government of the Democratic Republic of Congo, AVZ Minerals, unlike other commentators on the case, does not believe that the government as a whole is opposed to AVZ or its involvement in the Manono Project. The residents of the Manono District, as direct beneficiaries of the development of the Manono Project, along with the residents of Tanganyika Province, have also provided significant

Learn more about The Stock Exchange Forum and why you should consider free membership.

×

The signing of a binding declaration of intent proposed to AVZ Minerals's opponents therefore remains a viable option. It would provide for a suspension of the ICSID process while the Congo government takes the necessary steps to comply with the country's mining law. At this point, the ICSID procedure could be withdrawn.

Last edited: Apr 8, 2024

2 users

The opinions and research I share are my own and I am not licensed. External links are not recommended.

To be safe, conduct your own research or seek advice from a licensed financial advisor.



Dave Evans

Regular

Dec 7, 2023
Stock Disclosure:

#12

AVZ BHP BRN
07/12/2023

DRC's stalled Manono project: shell companies profit while Congolese citizens wait for change

DRC is home to what some believe to be the world's biggest lithium deposit. The estimated 6.6 million tons of lithium in the earth around the remote town of Manono could transform its economic fortunes and place it at the forefront of the green energy revolution.

People here hope lithium mining will make things like they were [back when Manono had tin mining], when we had running water and electricity 24 hours a day. But people are getting discouraged. Our hopes are sinking.- Abbot Moise Kiluba, a Catholic priest and civil society leader from Manono

Efforts to develop the Manono-Kitotolo mine have been bogged down in an ownership dispute over the mining license between Australian-listed AVZ Minerals and the Chinese conglomerate Zijin Mining. The project has been the subject of numerous legal proceedings, accusations of foul play and an investigation by DRC's state anti-corruption agency. Five years after lithium deposits were confirmed at Manono the project seems to be far from producing the lithium needed to help power the EV revolution, nor much closer to paying mining royalties to DRC's cash-strapped government.

Meanwhile AVZ Minerals has seen its stock tumble because of troubles over the Manono project. Its share price plummeted by 40% in little over a month before the company voluntarily suspended trading in May 2022. The suspension remains in place.

AVZ first acquired a stake in the Manono project in 2017, striking a deal to acquire a controlling 60% of the Manono joint venture. The Congolese state-owned company COMINIERE meanwhile retained 30% of the project, with the remainder owned by a mysterious company called Dathomir Mining Resources.

AVZ also signed deals with some of the biggest players in the Chinese battery

[Learn more about The Stock Exchange Forum and why you should consider free membership.](#)



CATH, a subsidiary of the Chinese battery giant Contemporary Amperex Technology Co (CATL) – the world’s biggest EV battery producer – to supply them with 50% of the mine’s lithium. The deal involved CATH buying a 24% stake in the joint venture from AVZ.

But in 2021 COMINIÈRE agreed to sell a chunk of its shares in the venture to Chinese mining giant Zijin. AVZ says that it had the ‘rights of first refusal’ in the event that COMINIÈRE decided to sell any of its shares in the project. With AVZ having already agreed to sell 24% of the project to CATH, and an agreement with Dathomir to buy its remaining joint venture shares being challenged in a DRC court, the Australian firm’s majority control over the project was now in question. Zijin meanwhile says it is the legitimate owner of 15% of the project.

The controversy over the stalled project has thrown up several corruption red flags.

An investigation in 2022 by DRC’s state anti-corruption body, the Inspection Générale des Finances (IGF), found that Zijin had paid substantially under market value for its shares in the Manono project. It also found that Zijin had paid \$1.6 million to a consultancy firm called Focus Plaidoirie in ‘commission’ as part of the deal. Focus Plaidoirie is reportedly owned by Lisette Kabanga, previously deputy secretary in charge of external relations for President Felix Tshisekedi’s political party, and an aide to the president’s security advisor. Paying such a large ‘commission’ to a politically connected aide as part of a mining deal would appear to be a classic corruption red flag.

The IGF report into COMINIÈRE was also highly critical of the state-owned mining company. It found that the \$33 million received from Zijin Mining was “squandered”, noting that COMINIÈRE’s coffers were “almost empty”. COMINIÈRE was engaged in a “veritable cut-price sell-off of the mineral heritage of the state” the report concluded.

AVZ meanwhile made headlines in 2022 following media reports that its CEO was reportedly proposing to pay \$6m in cash and shares to a politically well-connected Congolese middleman who it hired as a consultant to help secure a positive outcome in its struggle to secure the Manono mining licence. The payment was eventually vetoed by AVZ’s board amid concerns over potential corruption. When contacted by Global Witness AVZ said that before appointing the consultant it “carried out appropriate independent due diligence [...] which disclosed no material probity issues or red flags,” adding that the consultant was required to abide by AVZ’s anti-bribery policy.

Perhaps most alarmingly of all, the deals through which AVZ acquired control of the mining permit appear to have generated as much as \$28 million for Dathomir Mining Resources, a mysterious shell company seemingly named after a planet in a Star Wars movie. Dathomir had acquired control of the Manono project in 2016, striking a deal with COMINIÈRE in which it agreed to make a US\$6 million initial

this payment Dathomir, within two months, struck a deal with AVZ in which the Australian firm acquired 60% of the Manono project, agreeing to take on responsibility for paying the US\$6m that was owed to COMINIERE.

As part of the deal AVZ also paid Dathomir US\$750,000 in cash and gave it shares in AVZ that – when Dathomir sold them in April 2019 – were worth approximately US\$6.8 million dollars. AVZ also subsequently reported to shareholders that it had acquired a further 15% stake in the project from Dathomir in exchange for US\$20.5m.

So it seems that Dathomir Resources – a company without a well-known track record of running any actual mining projects – had acquired the Manono project for next to nothing. Although it promised to finance the development of the project, instead within two months it sold on most of its stake in the joint venture generating millions of dollars in cash and AVZ shares, seemingly for doing almost nothing to develop the mine. But who were Dathomir's owners?

Dathomir Resources – a DRC registered company – is managed by Cong Maohuai, well-known in DRC mining circles as Simon Cong. Sometimes referred to in media reports as the "godfather" of Chinese mining deals, Cong was also the owner of firms involved in managing DRC's lucrative toll roads. These companies were accused in 2021 of having transferred millions of dollars to Congo Construction Company (CCC). According to a Bloomberg investigation, "Over a five-year period, tens of millions of dollars flowed through CCC's accounts to people and companies closely associated with Congo's then-president, Joseph Kabila."

A report by Boatman Capital Research indicates that Dathomir Mining Resources was 80% owned by Dathomir International Corporation, a company incorporated in the Seychelles. Cong told Global Witness in 2021 "I am the ultimate beneficial owner of Dathomir International Corporation". Cong is also named on documents as the manager of Dathomir Resources.



ARTISIANAL MINERS WORKING IN MANONO DRC CREDIT: JACK WOLFE, NEW LINES MAGAZINE.

According to Boatman Capital, the other 20% of Dathomir Resources was held by Guy Loando and his family. Loando also represented Dathomir Resources on the board of AVZ from 2017 to 2019. A Kinshasa lawyer who has described Simon Cong as his "mentor", Loando became a DRC senator in 2019 and currently serves as a minister in DRC's government. In 2012 Loando helped set up Congo Construction Company (CCC), a firm that reportedly funnelled millions of dollars from a major Chinese mining project to the family and associates of then President Kabila. Loando held a 20% stake in CCC until 2017. According to anti-corruption NGO The Sentry, "CCC's role [had] all the hallmarks of a massive bribery scheme."

So the Manono project's giant lithium deposit may have generated as much as \$28 million dollars for mysterious shell companies controlled by controversial dealmakers. But it has so far produced relatively little for DRC's treasury. According to the most recent EITI report for DRC, which covers 2021 and 2022, the Manono joint venture company paid less than US\$260,000 to DRC's treasury in taxes over the two years. Until the Manono mine starts to produce lithium and therefore pay mining royalties, the taxes it generates for DRC are likely to remain negligible.

Global Witness contacted AVZ, Cong Mao Huai and Guy Loando prior to publication. Mr Mao Huai and Mr Loando did not respond. AVZ's response can be read in full [here](#). In earlier correspondence with Global Witness in 2021, available in full [here](#), AVZ said "prior to investing in the Manono Project, AVZ engaged in due diligence of relevant corporations and individuals [...] Our due diligence did not reveal any inappropriate links between individuals involved in the Manono Project and [President] Joseph Kabila Kabange nor any members of his family."

The future of the Manono lithium project – potentially Africa's biggest – remains shrouded in uncertainty. In January 2023 DRC's mines minister refused to convert the AVZ project's exploration license to an operating licence that would allow mining to begin. The minister noted "persistent conflicts, recurring disagreements between shareholders and the project being held hostage" as the reason for not granting the license. The Manono mining permit was reattributed back to COMINIERE and in October 2023 the permit was cut in two and the north-eastern section granted to a new joint venture company controlled by Zijin Mining and COMINIERE. AVZ has publicly criticized this move as lacking "any legal foundation." When contacted by Global Witness prior to publication, AVZ said it "believes Jin Cheng [Zijin's subsidiary], Dathomir and Cominière are acting in concert to crystalise disputes with AVZ and disrupt and delay the development of the Manono Project with the aim of seizing control." AVZ also stressed that it is multiple arbitration processes with these three companies. AVZ's response can be read in full [here](#).

Last edited: Apr 8, 2024

AVZ BHP BRN



 #13

Then Kibeya Kabemba and Cominiere illegally seized the Manono lithium project from Dathcom and sold the entire northern tenement to Zijin, including the area where AVZ had drilled and obtained drill core assays, contained the drill core library and had build accommodation for local workers as well as.

<https://announcements.asx.com.au/asxpdf/20231117/pdf/05xgd2s91x97y0.pdf>

×

.pdf



DRC ICC Penalty Calculator 2.0

Calculates the amount of penalties the DRC has incurred since the first & 2nd violation of the ICC court ruling

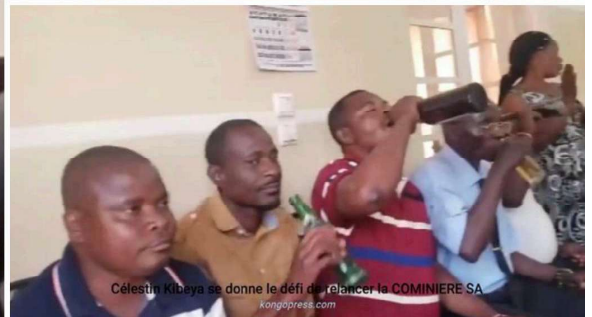
drc-icc-penalty-counter-2.netlify.app

<https://static1.squarespace.com/static/5d8a1c1e5410467029688d42/timage/1577081111000/Against+Jin+Cheng+ICC+Proceedings+-+Eng.pdf>



Learn more about The Stock Exchange Forum and why you should consider free membership.





Learn more about The Stock Exchange Forum and why you should consider free membership.





Among other findings, the ICC emergency arbitrator:

- concluded **Cominière** had deliberately concealed it had sought and obtained a ruling from the Kalemie High Court in the DRC on 3 May 2023 in respect of the purported dissolution of Dathcom; and
- indicated **Cominière's** position on the termination of the Dathcom JVA was seemingly based on an erroneous interpretation of Article 18.3 of the Dathcom JVA.

Attachments



Learn more about The Stock Exchange Forum and why you should consider free membership.



**Dave Evans**

Regular

Mar 19, 2024

The opinions and research I share are my own and I am not licensed. External links are not recommended.
19/03/2024
To be safe, conduct your own research or seek advice from a licensed financial advisor.

Stock Disclosure:
AVZ BHP BRN

The curious case of AVZ, the DR Congo and the largest lithium deposit on the planet

**Matt Birney**

Learn more about The Stock Exchange Forum and why you should consider free membership.



AVZ Minerals is at the center of a mining saga that would not be displaced in a Star Wars epic. Credit: File

The legal battle (if you can call it that) regarding AVZ Minerals' lithium megasegment in the Democratic Republic of Congo (DRC) evokes images of the delusional scene of Cantina bars in Star Wars.

You know, the one where all the characters have two heads, or three arms, or a long neck, or scales on the back, or another crazy deformity - and they all have an arsenal of weapons to handle.

And it is far from an exaggeration to suggest that the different actors of the saga that besieged AVZ in its struggle to preserve its incredible Manono project, mostly held, would be at home in this famous Cantina Star Wars.

The strange and wonderful array of characters gathered in the DRC with a wild eye fixed on AVZ's brilliant Manono project is almost comical - or at least it could be if the grand prize wasn't the largest lithium accumulation on the planet.

This week, AVZ has accumulated a new series of favorable court decisions, she hopes, aimed at dispelling the disconcerting discomfort in which she finds herself at the center of her relationship with Manono. We'll talk about it later, but first, a little context.

Manono now has an almost biblical resource of 842 million tons containing 1.61 percent of lithium oxide, 709 parts per million of tin and 37 ppm of tantalum and contains 13.52 million tons of lithium oxide. The project has two geographically distinct deposits that could be roughly described as the south and north areas.

The southern zone is home to the key part of the project known as the Roche Dure deposit, which houses an incredible resource of 669 million tons containing 1.61 percent lithium oxide, 690 ppm tin and 33 ppm tantalum for a general total of 10.79 million tonnes of lithium oxide.

The northern area contains the Carrière de l'Este, Malata and Kahungwe deposits as well as the Colline Manono construction camp. The administrative centre, the central courtyard and the central farm are also located in the northern part of the project.

In particular, AVZ has already drilled a resource of 173 million tons at the Carrière de l'Este titrating 1.58 percent of lithium oxide, 785 ppm of tin and 52 ppm of tantalum. If it had not been overshadowed by the crazy deposit of Roche Dure, in the south, the resource of the Este Quarry would be revered in its own right as being world-class.

ASX, where it has been suspended since May 2022 as it sought to bring its lightsaber to the Cantina-type forces that had begun to encircle its gigantic lithium project.

To understand the progress of the current legal dispute over Manono, we must first take a closer look at Dathcom – the joint venture (JV) that owns the Manono project – and its curious group of shareholders.

Manono was originally 100 percent owned by Cominiere, an organization belonging to the government of the DRC and created to give the government exposure to the mining sector. A few years ago, Cominiere concluded an agreement with the fast-language Chinese Cong Mao Huai, known in Congo as Simon Cong. Cong, who has lived in the DRC for years, has a colorful and controversial history and is involved in many areas.

Under the agreement with Cominiere, Cong's company Dathomir obtained an option to acquire 70 percent of Manono by doing certain things – including paying an “entry fee” of US\$6 million (\$9.15 million Australian dollars), working on the project, producing a final feasibility study (DFS) and more.

Not wanting to put his hand in his own pocket, Cong - through Dathomir - sold his paper contract with Cominiere to AVZ, listed on the ASX, in January 2017. Or at least most of it.

Dathomir of Cong would retain the rights on 10 percent of Manono and AVZ would have the right to gain 60 percent by taking over the majority of its obligations under the agreement with Cominerie. AVZ would also reimburse Cong approximately \$1.4 million (\$2.14 million) for previous expenses and would also give him 240 million of shares in the company.

AVZ then fulfilled its obligations and a three-man joint venture was created, AVZ holding 60 percent of Dathcom (Manono's owner), Cong's Dathomir getting recognition for his 10 percent free transportation and Cominiere retaining the remaining 30 percent.

A shareholders' agreement was concluded between the parties, giving AVZ the first right of refusal on any subsequent sale of Dathcom shares by minority shareholders, Dathomir or Comimeire – a right that AVZ decided not to exercise once when Cominiere then sold 5 percent of its 30 percent to Dathomir, bringing at this stage the stake in Dathcom to 60 percent for AVZ, 15 percent for Dathomir and 25 percent for Cominiere.

As is normal in shareholder agreements, the parties to the JV determined that in the event of a dispute, an agreed arbitrator would be appointed and in this case, the International Court of Arbitration of the Paris International Chamber of Commerce

Keeping an eye on the potentially massive investments that each partner of the joint venture would have to invest to build the Manono mine, Cong then sought to sell its 15% of Dathcom to AVZ. Two sales agreements were concluded and signed - one for 5 percent signed in 2019 by Dathomir and one for the remaining 10 percent signed in 2020.

Both agreements required a separate, non-refundable deposit of US\$500,000 (US\$762,640), which AVZ paid. They could then be adopted at AVZ's discretion after paying an additional \$20 million (\$30.5 million US\$5 million US\$7.62 million) for the 2019 agreement for the additional 5 percent and \$15 million USD.88 million for the 2020 agreement and the additional 10 percent.

In total, AVZ would pay \$21 million (\$32 million Australian dollars) to take over an additional 15 percent of the project from Dathomir and Dathcom's share register would then be 75 percent for AVZ and 25 percent for Cominiere. The share transfer documents were signed by the parties and kept under escrow with a law firm in the DRC pending the final payment of \$20 million by AVZ, which was then paid.

In April 2020, AVZ filed a DFS on the Manono project that showed a Herculean net present value (NPV) of \$1 billion (\$1.54 billion) after tax. In 2021, the project began to acquire international notoriety with a number of parties looking to take action. AVZ says Cong subsequently had serious remorse from the seller, given that he had previously signed binding agreements to sell 15 percent of the project to AVZ for \$21 million, for a total value of the project of \$140 million (\$213.5 million).

In May 2021, Cong wrote to AVZ claiming to cancel the sale of Dathomir's 15% stake in Dathcom, invoking the need for an evaluation. AVZ said that a valuation was not a prerequisite for the 2019 and 2020 share sale agreements and made the final payment of US\$20 million to Dathomir in August 2021, before the deadline.

Dathcom, led by AVZ Technical Director Graeme Johnston, then filed the signed transfer documents with the clerk of the RCCM, the official public register of shares in the DRC. A new stock certificate indicating the participation of 75 percent of AVZ was produced... and that's when things started to get a little crazy.

In an almost comical gesture, Cong donated the \$20 million to AVZ's bank account. AVZ then sent him back, but this time the money was deposited into a lawyer's escrow account (in accordance with a court order obtained by AVZ) and Cong was asked to go get it - which he did not do.

Cong then tried to claim that the new certificate of shares issued by the RCCM was a forgery and, perhaps inexplicably, succeeded in convincing a criminal court in the DRC of his allegations. Perhaps even more inexplicable, the court agreed with Cong and Dathomir and sentenced Johnston and the employee responsible for creating

– although, fortunately, the employee had his prison sentence suspended.

And the sting in the tail... believe it or not... was a fine of 50 million US dollars (76.26 million Australian dollars) payable by Dathcom, presumably to Cong. The fine was then reduced to \$25 million (\$38.13 million) on appeal, then suspended pending a new appeal by AVZ before the Supreme Court.

The court also ordered the destruction of the new certificate of actions attesting to the participation of 75 percent of AVZ. Fortunately, Johnston had already returned to Perth because of COVID and probably has no intention of returning to the DRC one day.

AVZ says the process was a farce. Neither Dathcom, Johnston, nor AVZ were informed of the legal action and neither of them appeared in court to bring a case. Further highlighting the far-fetched nature of the procedure, AVZ says that neither Dathcom nor Johnston were ever officially informed of the decision.

AVZ claims that the new stock certificate was indeed valid because it resulted from transfer agreements signed by Dathomir that were duly deposited after the payment of the final \$20 million in the escrow account accessible by Cong.

Cong then pressed the nuclear button and took legal action to liquidate Dathcom, citing violations of the joint venture agreement - violations that, according to AVZ, are non-existent. Cong's decision to liquidate Dathcom is curious, given that his Dathomir claims to hold 15 percent of it.

In any case, AVZ claims that Cong violated Dathcom's shareholders' agreement and articles of association by not bringing the dispute before the ICC - the agreed determination body in the event of a shareholder dispute.

AVZ then brought an action before the ICC to prevent Cong from liquidating Dathcom and to ratify its purchase of Dathomir's 15 percent in Dathcom. This action is still ongoing and AVZ says it will use any favorable outcome from the ICC to try to reverse the decision of the DRC Criminal Court against Dathcom and Johnston.

As in all great epics, there is usually more than one dark force and this is certainly the case in this epic saga. Just as AVZ metaphorically barricaded the front door against Cong and Dathomir, its other minority partner in joint venture, Cominiere, also gathered forces at the back door.

While the conflict with Cong continued, Cominiere discreetly tried to sell 15 percent of its 25 percent stake in Dathcom to Chinese forces without giving AVZ its first right to refuse to buy these shares, in accordance with Dathcom's shareholders' agreement.

play. Rich Jin Cheng (read Zijin here) paid US\$33.4 million (US\$50.94 million) to Cominire and then claimed 15% of Dathcom - and by extension, 15% of the Manono lithium project.

AVZ then appealed to the CCI for a decision that Cominire had violated Dathcom's shareholders' agreement by denying AVZ its right of pre-emption to purchase these shares and that they were invalid.

After receiving Jin Cheng's money, Cominiere then very generously allocated US\$6.8 million (US\$10.37 million) out of the U.S.\$33.4 million for "*operating needs (including commissions, fees and exceptional remuneration of anyone who would otherwise have contributed to the transaction)*".

It seems that it was payday for everyone present at the Cantina bar.

This little gem was only created when the General Inspectorate of Finance of the DRC government (yes, it has one) launched an investigation into Cominière. The IGF, as it is called, was responsible for determining whether Cominiere's actions in connection with the alleged sale of Dathcom's shares to Zijin's subsidiary, Jin Cheng, were appropriate and whether Cominiere's recent conduct had been lawfus, among other things.

It is best to read this IGF report with a glass of wine and a good meal.

Among his various conclusions is the determination that Cominiere acted in violation of its articles of association, in violation of the DRC mining code and that the sale of the shares to Jin Cheng contained certain "irregularities". Oh yes, and the IGF also found that the payment of \$6.8 million to the crowd at the Cantina bar for fees and other items related to the sale of shares had been "inappropriately affected".

The IGF report is remarkable because it highlights Cominiere and its relations with the government of the DRC. Although, technically, Cominiere is an instrument of the government of the DRC, the IGF reports suggests that they may not be fully united at the hip, which bodes well for AVZ's possible objective of obtaining a mining permit from the government of the DRC for Manono.

Notably, the alleged sale of Cominiere shares to Jin Cheng for \$33.4 million, or 15 percent of Manono, valued 100 percent of the project at just over \$220 million (\$335.56 million) – which would be good if AVZ and Dathcom had not yet presented a DFS showing the project's-tax VAN at just over \$1 billion.

Obviously, the force is in the camp of Jin Cheng, who seems to have used an old Jedi trick to convince Cominiere of the miserable \$220 million valuation for the project. By the way, it's hard to imagine that one of the clients of the Cantina bar will

these shares by Cominiere to Jin Cheng was invalid – which it kind of did this week. – But more on that later.

Cominiere then pressed the nuclear button himself in order to explode the Dathcom mother ship. In one way, Cominiere managed to convince a court in the DRC that the Dathcom JV had been dissolved and that as the original owner of the Manono buildings, they were to be returned to Cominiere.

AVZ states that it is impossible that the JV Dathcom has ever been dissolved and that Cominiere has no right to end it. In what seems to be a worrying trend, once again, AVZ and Dathcom were not involved in the Cominiere trial – or even informed.

Nevertheless, the court complacently claimed to award all of Manono's leases to Cominiere and the forces of the Cantina bar were once again at the top - at least that's what they thought.

In the fog of the celebrations, the well-armed ally of Cominière and Jin Cheng's parent company, Zijin (via one of its subsidiaries), was awarded the northern concessions that contain the fabulous lithium resource of 173 million tons. It will later be revealed that a subsidiary of Zijin would hold only 61 percent of the northern leases and that Cominiere would have the rest.

But the most curious thing is that in October of last year, Zijin revealed that the payment of \$33.4 million paid to Cominiere for 15 percent of Dathcom would be "transferred" to the JV vehicle that claims to own the northern part of Manono as payment for Zijin's 61 percent of this joint venture.

But what about Zijin's claim that he paid \$33.4 million for 15 percent of Dathcom? Did Zijin see what was written on the wall and did he change course?

Perhaps the force is also with Zijin and that he has managed to foresee in one way or another the astonishing decision of the CCI announced by AVZ at the market this week that put a sword blow in the water in the alleged sale by Cominiere of 15 percent of Dathcom to Cheng Jin – well almost.

On March 15, the ICC's International Court of Arbitration decided that it would not hear a case brought by Jin Cheng.

This case alleged that AVZ (through its subsidiary AVZ International) was abusing its majority stake in Dathcom by refusing to recognize Jin Cheng's alleged participation in Dathcom. The ICC refused to hear the complaint on the grounds that Jin Cheng did not appear in Dathcom's share register and therefore had no recourse before the ICC, a dispute resolution body reserved for Dathcom's "shareholders".

AVZ, ordering him to reimburse the AVZ subsidiary 75,000 US dollars (114,400 Australian dollars) for its arbitration fees, 813,474 Australian dollars for defense costs and more than 3 million euros (5 Australian dollars). million) for other "legal costs".

AVZ indicates that the ICC will soon deal with its own substantive allegation that Cominiere violated its right of pre-emption to buy the shares that it said was sold to Jin Cheng, in addition to other unsavorable issues it alleges regarding the alleged sale of those shares.

Stay tuned for the second episode of this battle.

Meanwhile, AVZ has opened a second legal front in its epic struggle to keep Manono. Enter the IC-IRD, or the International Centre for Settlement of Investment Disputes.

The ISCR (not to be confused with the ICC) is a kind of tribunal in Washington DC that depends on the World Bank. It was created in 1966 to settle investment disputes between states and foreign nationals of other states and is included in most international investment treaties as well as in many laws and investment contracts. It is important to note that the DRC has been a member state of the ICIRD since 1970.

In June of last year, AVZ launched an action with IRCID to demand that the government of the DRC issue to Dathcom a mining permit for Manono – thus overtoing Cominiere's claim that she and Zijin have already shared the North and South profits of the project.

And now, it seems that the big wheels of justice could finally turn for AVZ on its second front. In January of this year, the IRCID tribunal issued a provisional decision ordering the DRC government to restore the southern part of Manono which contains the huge 669 million-ton lithium resource on behalf of Dathcom, of which AVZ still claims to own 75 percent.

The decision is fully enforceable and constitutes an interim decision to complete the entire arbitration process, the final decision being rendered when the IARC has been able to hear the arguments of all parties.

The decision does not include the northern part of Manono, which contains 173 million tonnes of lithium resources, nor much of the project's existing infrastructure. This part of the project would have been entrusted to the Zijin-Cominiere couple and the IARC was reluctant to deal with this part on a provisional basis, given the involvement of a third party (Zijin). However, it will always be in the last analysis.

The interim victory of AVZ follows another favorable decision made in December last year, this time by the ICC, which ordered the Cong of Dathomir to put his stick back

injunction requiring Cong to abandon its legal action to liquidate Dathcom until the substantive issues between the parties can be heard and resolved.

In May of last year, the ICC also slapped Cominine by preventing it from taking further legal action or prosecution in connection with its alleged termination of the Dathcom JV until the substantive issues between the parties can be heard by the CCI. A penalty of €50,000 (AU\$83,000) per day was imposed for good measure.

Fast forward until November last year and AVZ was again in front of the ICC, arguing that Comineer had ignored its orders and that an additional (and additional) daily fine of €50,000 had been imposed, now making things decidedly uncomfortable for Cominiere. This fine now amounts to more than €45 million (\$74.74 million in Australian dollars).

It is interesting to note that at the November hearing, the ICC determined that Cominiere had "concealed" the fact that it had requested and obtained a court decision in the DRC regarding the alleged dissolution of Dathcom.

The great tragedy of this epic series is that AVZ and Dathcom have found an intergalactic ally with enough resources to finance all of the equity of the investments needed to build the Manono mine. The Chinese company Suzhou CATH Energy Technologies (CATH) is partly owned by the world's most prolific lithium battery manufacturer, Contemporary Amperex Technology (CATL), and has a real interest in building a mine and producing lithium.

As early as September 2021, CATH agreed to invest some US\$240 million (\$366.7 million Australian) to build the plant in exchange for 24 percent of the project, finally reducing the 75 percent share of AVZ to 51 percent, still controlling.

This would likely have covered the share of AVZ's equity necessary to build the project, which would have crowned the DRC as the country with the largest lithium mine in the world and would have significantly raised its status as a global mining jurisdiction.

AVZ says that CATH is still very committed and that both are now counting on favorable end results from both the ICC and ICIS - or alternatively, the government of the DRC, which could simply bring Cong and Cominiere to their knees and issue a mining permit directly to AVZ.

Whatever the result, the view from the cheap seats on the sidelines of this great blockbuster will be good.

Will the force win? Will the characters of the Cantina bar melt?

Or will the Republic come to the rescue of this lithium resource on the biblical scale

AVZ gathers its strength well and now has a bag of favorable court decisions to its credit as it prepares for what will undoubtedly be an epic final episode that could well see the largest lithium deposit in the world catapulted into production - and who knows, maybe. it will coincide perfectly with the inevitable third lithium boom.



The curious case of AVZ, the Congo and the biggest lithium deposit o...

The fight over AVZ Minerals' mega-lithium deposit in the DRC conjures up images of the whacky Cantina bar scene in Star Wars where all the characters have two heads or three arms and an armoury of weapons to wield. A recent court ruling, however, has reset the playing field in AVZ's favour as...

www.businessnews.com.au



5 users

Last edited: Oct 11, 2024



Dave Evans

Regular

The opinions and research I share are my own and I am not licensed. External links are not recommended. To be safe, conduct your own research or seek advice from a licensed financial advisor. #15

27/03/2024
Stock Disclosure:
AVZ LTD BBN
Cruiser Posted

The Commercial Court (TRICOM) of Lubumbashi and the entire Congolese judicial system must respect the measures and decisions of international arbitration on the Dathcom Mining SA File, without being influenced

- [All for the DRC](#)
- [March 25, 2024](#)



Several Congolese editorial staff, including those of the Consortium composed of EcoNews, Congo Nouveau, Leader, Mining News Magazine, have learned from MOMENTUM Cabinet led by Me Christian Lukusa that there will be a hearing at the Lubumbashi Commercial Court (TRICOM) this Monday March 25, 2024 , on the request of the public company La Cominière headed by Mr. Kibeya Célestin who swears by Dathcom Mining SA, the partnership company with the Australian group AVZ Minerals at the heart of the irregular battle with the Chinese from Zijin, supported by La Cominière and Dathomir, for control of the large Manono lithium deposit.

According to Congolese civil society NGOs who have closely followed this case since 2021, the procedure before the Lubumbashi Commercial Court by two co-shareholders of Dathcom is in violation of international arbitration decisions taken in Paris and Washington against La Cominière, Dathomir and Zijin in favor of Dathcom Mining and the Australian group AVZ Minerals.

Indeed, AVZ won its case within the framework of the ICSID provisional measures.

The Australian Company, through its subsidiaries AVZ International Pty Ltd (AVZI) and Green Lithium Holdings Pty Ltd (GLH), as well as Dathcom Mining SA (Dathcom), previously initiated international arbitration proceedings against the Democratic Republic of Congo (DRC) under its Mining Code and the Convention on the Settlement of Investment Disputes between States and Nationals of Other States (ICSID Convention) before the International Center for the Settlement of Investment Disputes (ICSID) in Washington, DC, USA, on March 2, 2022.

the Democratic Republic of Congo”).

On December 11, 2023, the ICSID tribunal heard AVZI, GLH and Dathcom's request for interim measures, including an urgent order to preserve the **status quo** and an order to confirm or return ownership of the Permit of Research (PR) 13359 to Dathcom (see ASX announcement dated 15 November 2023 “ICSID Proceedings Update”).

On January 16, 2024, AVZ announced that the ICSID tribunal (in Washington) had issued interim orders ordering the DRC to take the necessary measures to reflect that Dathcom is the owner of PR 13359 and to protect the rights of AVZI, GLH and Dathcom while the proceedings are pending (interim orders). The ICSID tribunal's decision to grant interim measures is an interim decision. It does not imply any definitive conclusion as to the merits of the case, which remains to be determined in the substantive proceedings.

Interim Orders imposed on all

The interim orders in questions opposable to all and to the entire Congolese judicial system of which the Commercial Court of Lubumbashi is part and to all the Congolese administration are the following stipulate that the Democratic Republic of Congo (DRC) must:

- Reestablish Dathcom as holder of PR 13359, currently being converted into an operating permit, within the scope mentioned in Article 2 of Ministerial Decree No. 0921/CAB. MIN/MINES/01/2016 of December 28, 2016, but excluding the perimeter covered by PR 15775; Instruct the DRC Mining Cadastre (CAMI) to rectify the mining fallout map in order to reflect Dathcom's property on PR 13359 on a perimeter excluding the perimeter covered by PR 15775, specifying that this permit is currently being transformed in operating permit and that it remains valid;
- Take the necessary measures to guarantee the integrity of Dathcom's installations and equipment within the scope of PR 13359 as mentioned in Article 2 of Ministerial Order No. 0921/CAB. MIN/MINES/01/2016 of December 28, 2016, but excluding the perimeter covered by PR 15775, as well as the drilling cores stored there, until possession of these installations, equipment and cores is taken drilling ;
- Maintain the confidentiality of all technical, geological and mining information provided by Dathcom to the Ministry of Mines, to Congolaise d'Exploitation Minière (Cominière) and to CAMI within the framework of its activities under the title of PR 13359, on the entire perimeter of PR 13359 as referred to in article 2 of ministerial decree no. 0921/CAB. MIN/MINES/01/2016 of December 28, 2016 (including the perimeter covered by PR 15775), by taking any useful measure for this purpose;
- Allow applicants, within 19 days, to establish a contradictory inventory of the file

mentioned in article 2 of the ministerial decree n°0921/CAB. MIN/MINES/01/2016 of December 28, 2016 (including the scope now covered by PR 15775), until the date on which the request for PR 15775 was made, and to take a copy of this file;

- Refrain from taking, whether through its officials, bodies, emanations or companies (including Cominière, without prejudice to the nature of the links between the DRC and Cominière), any new act likely to call into question PR 13359 or which could lead to an aggravation of this dispute or deprive the future final award of its effects; And
- Do not exclude Dathcom's access to the Mpiana Mwanga power plant.

Contrary to the claims and initiatives of La Cominière, Dathomir and Zijin with the Congolese justice system, it is appropriate to remind all parties involved in this matter, particularly the administration and the judicial system of the country, that the interim orders are binding on all parties and take effect immediately, but can only be revised (or revoked) by the ICSID tribunal (not a Congolese court or administration) in light of comments provided by AVZI, GLH and Dathcom and the State.

The mandatory nature of interim orders was reaffirmed and emphasized by the ICSID tribunal in its decision. Among other directives, the ICSID tribunal asked Dathcom to expressly confirm that if the DRC complied with these interim orders, AVZI, GLH and Dathcom would seek the release of the EP and that if the DRC released it, they would immediately advance the development of the project.

The Australian group AVZ Minerals will take the necessary steps to obtain this confirmation from AVZI, GLH and Dathcom.

Although the interim orders require the State to take the necessary measures to register Dathcom as the holder of PR 13359, the interim orders do not have the effect of unwinding the transfer by La Cominière Cominière of the northern part of the PR 13359 in October 2023 or the granting immediately thereafter of PR 15775 to Manono Lithium SA. The ICSID tribunal refused to rule on the title of the northern zone on a provisional basis, as this could affect the interests of a third party to the proceedings (i.e. Manono Lithium SA), which will be definitively treated as part of the broader ICSID procedure.

On the side of AVZ Mininerals, it is considered that the illegality of the transfer of PR 13359 from Dathcom to La Cominière, which was canceled under the interim orders, also makes the transfer by La Cominière of the northern part of PR 13359 and the subsequent grant of PR 15775 to Manono Lithium SA.

Accordingly, the Australian Company will continue its efforts to confirm its and Dathcom's ownership of the northern area of the Manono project, either by

pursuing ICSID proceedings. and the CIC until their conclusion.

International arbitration confuses Jin Cheng (Zijin) and rules in favor of AVZ Minerals

Although La Cominière and Dathomier can claim to give other reasons why they want the dissolution of Dathcom Mining SA which they have voluntarily blocked by irregular acts, everyone who follows this file knows that the refusal of the management of Dathcom Mining to register the Zijin subsidiary as a shareholder of Dathcom, after the sale of shares by La Cominière deemed illegal and criminally punishable by a report from the General Inspectorate of Finance, dependent on the Presidency of the Republic, with the support of Portfolio Minister Adèle Kayinda, is the real cause which has for some time pushed these two accomplices in evil - having blocked the development of Manono - in their battle against AVZ Minerals and Dathcom Mining.

However, during this month of March 2024, AVZ Minerals was successful in the judgment regarding the ICC arbitration proceedings (CCI case no. 26986/SP/ETT) initiated by Jin Cheng Mining Company, subsidiary of Zijin Mining Limited (Jin Cheng), against AVZ International Pty Ltd (AVZI) regarding alleged abuse of majority in relation to AVZI's failure to recognize the sale by La Congolaise d'Exploitation (Cominière) to Jin Cheng of 15% of the shares in Dathcom Mining SA (Dathcom).

On March 15, 2024, the international arbitral tribunal of the ICC (Cambre de Commerce Internationale) ruled in favor of AVZ Minerals, ruling that for purposes of jurisdiction, the status of shareholder of Dathcom is determined by its registration in Dathcom's internal share register and that the ICC tribunal did not have jurisdiction to preside over the proceedings initiated by Jin Cheng.

The ICC tribunal found that Jin Cheng's recourse to arbitration was not justified and ordered Jin Cheng to reimburse AVZI USD 75,000 for its arbitration costs and AUD 813,474 for its arbitration costs. defense, and to cover his legal costs (more than 3 million euros). Contrary to what La Cominière writes on

The decision is entirely consistent with the position taken by AVZ Minerals that it has clear legal title to a 75% interest in Dathcom Mining and a continuing right of first refusal to 15% of the 25% stake of La Cominiere in Dathcom Mining.

The ICC tribunal did not rule on the validity of Cominière's alleged sale to Jin Cheng of 15% of Dathcom's shares, which, according to the Australian group, violated AVZI's right of pre-emption and was tainted by corruption. These issues, particularly those relating to corruption, will be re-examined in other ICC proceedings, including the case brought by AVZI regarding Cominière's alleged violations of the Dathcom joint venture agreement (CCI No. 27720/SP)

Learn more about The Stock Exchange Forum and why you should consider free membership.



According to a statement from the Australian company, AVZ Minerals has noted Zijin's public statement that, in light of the failure of its ICC proceedings, it will now seek to pursue this claim through a internal procedure in the DRC. AVZ Minerals is considering the appropriate response to this latest threat.

This award is another positive outcome for AVZ and Dathcom Mining, in addition to the two emergency arbitrator orders issued against La Cominière in ICC case no. 27720/SP, and the interim orders issued by the court of ICSID in ICSID case n°ARB/23/20 C No. 27720/SP to protect in particular the rights of Dathcom Mining on PR 13359 which La Cominière and Zijin want to divide in favor of Manono Lithium, their partnership company which They want to see Dathcom Mining replace a deposit documented by the Australian group AVZ.

The board of directors of AVZ Minerals believes that this decision provides significant additional impetus for a negotiated result that the Australian group has continued to propose since 2021 to the various managers of the country with a view to developing the project in compliance with international standards of the mining sectors and bonds of companies listed on stock exchanges for the interest of shareholders, those of the DRC and the local communities of Manono who are waiting with open arms for the Exploitation License of Dathcom Mining, according to the declarations of the great customary chief of the Luba -Bakongolo made during the on-site visit to Manono in July 2022 to investigators from EcoNews, Kin24, Top Congo FM, Mining News Magazine and other media as well as representatives of Congolese NGOs.

By Oktober Luchane and the Consortium

The opinions and research I share are my own and I am not licensed. External links are not recommended. To be safe, conduct your own research or seek advice from a licensed financial advisor.

Stock Disclosure:

AVZ BHP BRN

[Learn more about The Stock Exchange Forum and why you should consider free membership.](#)



**Dave Evans**

Regular

Mar 27, 2024

🔗 #16



Several Congolese editorial staff, including those of the Consortium composed of **EcoNews, Congo Nouveau, Leader, Mining News Magazine**, have learned from MOMENTUM Cabinet led by Me Christian Lukusa that there will be a hearing at the Lubumbashi Commercial Court (TRICOM) this Monday March 25, 2024, on the request of the public company La Cominière headed by Mr. Kibeya Célestin who swears by Dathcom Mining SA, the partnership company with the Australian group AVZ Minerals at the heart of the irregular battle with the Chinese from Zijin, supported by La Cominière and Dathomir, for control of the large Manono lithium deposit.

According to **Congolese civil society NGOs** who have closely followed this case since 2021, the procedure before the Lubumbashi Commercial Court by two co-shareholders of Dathcom is in violation of international arbitration decisions taken in Paris and Washington against La Cominière, Dathomir and Zijin in favor of Dathcom Mining and the Australian group AVZ Minerals.

Indeed, AVZ won its case within the framework of the ICSID provisional measures.

The opinions and research I share are my own and I am not licensed. External links are not recommended. To be safe, conduct your own research or seek advice from a licensed financial advisor.

Stock Disclosure:

AVZ BHP BRN

2 users

**Dave Evans**

Regular

Apr 26, 2024

🔗 #17

26/04/2024

Fantastic post by [@Xerof](#) of a Tweet by Outcast outlining the corruption around CAMI not awarding AVZ the Mining Licence for PR13359

For the record, here's what Outcast has posted on X via a whole series of short tweets, in response to Tryharder Dudcock assertions

Hey [@LudbrookTy](#)

You already likely know the specific events that transpired between Feb-2021 and Mar-2022 from Peter H., other sources and they are:

Learn more about The Stock Exchange Forum and why you should consider free membership.



2. Apr, May-2021: #CAMd issued procedure to AVZ for next several steps of paperwork including calculating surface acreage for issuing Bill Invoice for mining rights of AVZ.
3. By this time the secret deal between #Zijin and @cominiereSA was ongoing without AVZ knowledge.
4. Jun, Jul-2021: @JFMF, at the time #CAMI MD was notified several times that Surface rights Invoice did not include "North" and should be corrected and recomputed for AVZ to make the Invoice payment.
@JFMF for the first time told AVZ that North is excluded on purpose.
5. Jul, Aug-2021: For first time AVZ suspected foul-play & demanded proper reason for excluding the North attaching the Mining Code & JVA legal Clauses as reference to this demand. @JFMK willingly ignored AVZ demand to buy more time for the hastily construed #Zijin deal.
6. Aug, Sep-2021: MoM was involved along with AVZ legal who all together reviewed specific mining code & JVA legal clauses concluding the 60 day surface rights payment deadline is passed. MoM told AVZ that North will be given PR 5 year extension for AVZ Research Permit.
7. Sep-2021: Further, in these urgent MoM meetings, South will be given ML or the PE and AVZ should relinquish the North so that the South PE/ML and South will be only used for Surface Rights. application is independent from North AVZ new 5 year extension PR. AVZ agreed.
8. Sep-2021: @cominiereSA for the first time sent a letter to AVZ that it will be selling 15% of its 25% to Zijin and AVZ must accept it. AVZ refused the deal by responding to the letter. It was now clear to AVZ why @JFMK was not issuing correct surface rights Invoice.
9. Oct, Nov-2021: It was now clear to AVZ that MoP was sabotaging the ML/PE and was pressuring AVZ to accept the Zijin deal. The paperwork to separate south & north had began by AVZ as MoM had originally assured AVZ that North be renewed for AVZ. This was never finalized.
10. Nov, Dec-2021: The application to separate north and south was never formally registered by cami because the process was underway. The document that is circulating on social media is the same doc. but has been modified by Cominiere where the box is "checked" by fraud.
11. Jan, Feb-2022: As AVZ never agreed to the north and south separation, the work in progress never got completed and registered formally. MoP, @JFMK were both

details.

12. Mar-2022: AVZ has the digital scan copy of document circulating on social media where the "properties" of software file shows "creation date" & "modified date" and the box is "not checked". This forensic analysis is to authenticate document is tamper proof for

[@icsid](#)

13. Hope these actual events and details are sufficient for [@LudbrookTy](#) to stop spreading lies & prevent him or her from further irreversible legal damage.

Of course all this will be meticulously documented at the ICC and ICSID, including the forensic evidence of fraudulent alterations of documents

The opinions and research I share are my own and I am not licensed. External links are not recommended. To be safe, conduct your own research or seek advice from a licensed financial advisor.

Stock Disclosure:

AVZ BHP BRN

1 users



Dave Evans

Regular

May 5, 2024

#18



AVZ Minerals: From \$6 million to a \$4.5 billion delisting. Inside the Co...

AVZ Minerals soared from ASX small-cap stock to a billion-dollar company. Now, their Congo lithium deal hangs in the balance. Will delisting be the final blow?

articles.equitiesclub.com

AVZ Minerals: From \$6 million to a \$4.5 billion delisting. Inside the Congo lithium saga

AVZ Minerals soared from ASX small-cap stock to a billion-dollar company. Now, their Congo lithium deal hangs in the balance. Will delisting derail the company's ambitions?



EQUITIES CLUB

MAY 07, 2024

Imagine investing in a tiny company that discovers the world's biggest lithium deposit.

[Learn more about The Stock Exchange Forum and why you should consider free membership.](#)

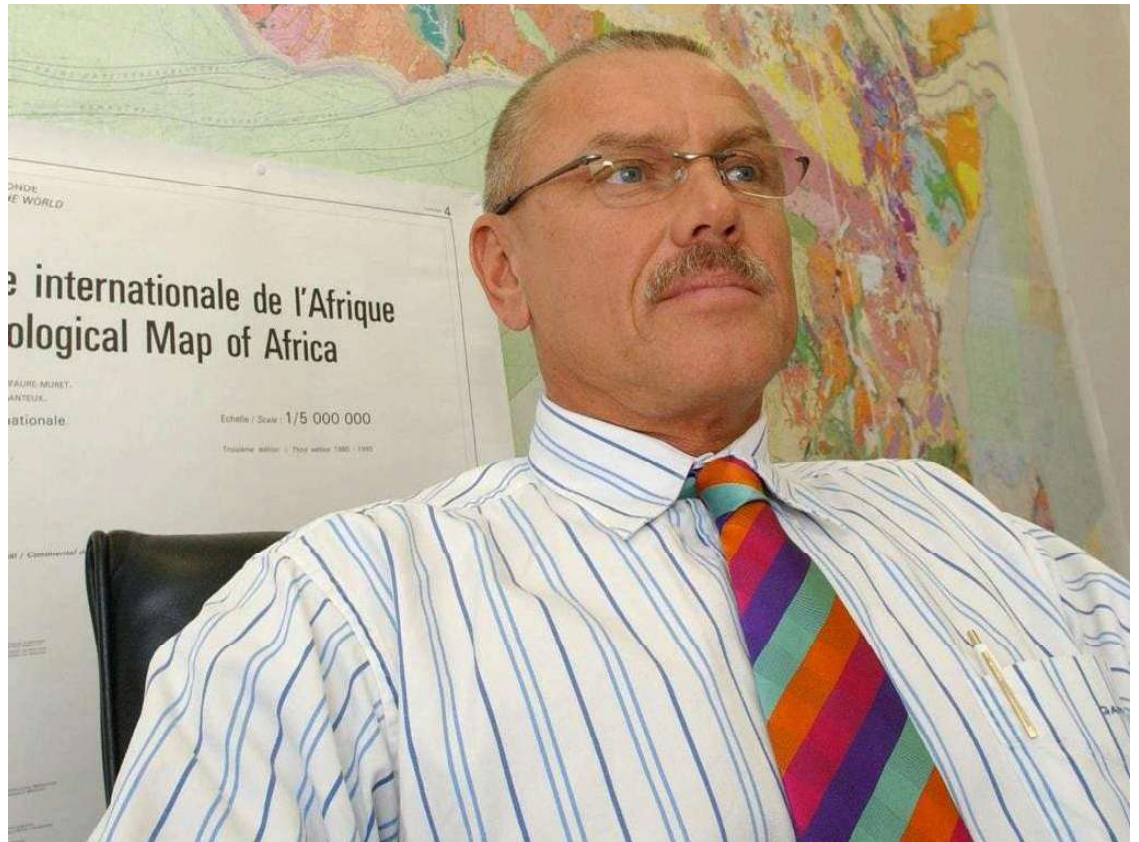


unlocked?

This is the ongoing story of **AVZ Minerals**...

AVZ's humble origins

Back in 2016, AVZ Minerals was the definition of a minnow – a \$6 million Australian small-cap stock with no flagship asset. But they had a secret weapon: new Managing Director Klaus Eckhoff, a well-renowned geologist and seasoned dealmaker with a nose for opportunity in Africa. Klaus zeroed in on an old tin mine in the Democratic Republic of Congo. That old mine, known as the **Manono Project**, would eventually turn out to be home to the world's biggest deposit of the hottest commodity on the planet at the time, lithium.



Klaus Eckhof. Source: The Australian

Pre-Klaus, the Manono project had been gathering dust in the middle of the DRC since the 1940s. No one knew its potential until AVZ got involved.

To secure the deal, AVZ set up a joint venture called **Dathcom**. Think of it like a shared ownership pie:

- AVZ had the biggest slice (60%).
- The DRC government owned a decent chunk through their state enterprise called **Cominiere** (30%).
- A private company called **Dathomir** got a smaller share (10%) for helping broker the whole thing.

[Learn more about The Stock Exchange Forum and why you should consider free membership.](https://web.archive.org/web/20250408121746/https://thestockexchange.com.au/threads/the-avz-minerals-story.158326/)



Now, here's the important bit: if the smaller shareholders wanted to sell, AVZ got first dibs. This was in the contract to protect AVZ's investment.

In 2016, the [lithium boom](#) was in full swing, and Manono soon became the hottest ticket in town. Word of the project's potential spread like wildfire. AVZ brought in a corporate advisor to help promote the story, and investors flooded in. Their valuation skyrocketed from \$6 million to \$110 million before they released their first drill results.

In July 2017, AVZ [dropped their first drill results](#) – and they were massive. Over 200 metres and over 1.5% lithium. After four more months of incredible drill results, AVZ's valuation climbed to \$430 million.



Location of the Manono project. Source: Australian Mining

Changes are afoot

2018 brought changes: Nigel Ferguson stepped in as Managing Director, as Klaus Eckhoff transitioned to Executive Chairman. Meanwhile, Cominiere, the DRC's stakeholder, sold 5% of their shares to Dathomir.

Then, Klaus resigned from his position. The resignation came after selling millions of dollars worth of shares on the market and [drawing criticism from some shareholders](#), as reported by *The Australian*. Klaus told the newspaper that the sale was for no reason other than "financial commitments like everybody else".

AVZ powered on, finally confirming what many hoped: Manono was officially the world's biggest hard rock lithium deposit – [releasing a huge resource](#) of 259Mt. It was business as usual through 2019 and into early 2020. But as the lithium market struggled, so did AVZ's valuation, retreating to just under \$100 million – down more

became hotter than ever. These catalysts would catapult AVZ to unheralded heights in the coming years.

The post-Klaus Era: Share price rockets

In 2020, AVZ tightened their grip on Manono, boosting their ownership to 75% after buying Dathomir's 15%. Cominiere, the DRC's partner, was now the minority shareholder with the remaining 25%.

By early 2021, [offtake deals were rolling in](#) for AVZ – buyers were lining up for Manono's lithium before a single ton was mined. AVZ's valuation soared to a cool \$600 million and climbing.

Then things went ballistic. [The world's biggest battery maker, CATL, showed up with a \\$400 million cheque](#). The catch? That \$400 million was dependent on AVZ being granted a mining licence. By the end of 2021, AVZ was flush with over \$75 million cash, a valuation that topped \$2 billion, and they seemed on a fast track to getting that mining license. The sky was the limit.

The momentum continued in early 2022 as the share price nearly doubled, pushing AVZ Minerals' valuation to an astronomical \$4.5 billion. From the end of 2016 to early 2022 the share price of AVZ went from 1c to \$1.33, an incredible feat by any investor's standard.



AVZ Minerals' share price since acquiring Manono

But behind the scenes, storm clouds were gathering. Sadly, investors would soon feel the full force of the storm.

On May 5th, 2022, it seemed like victory was within reach. The [DRC government issued a decree...](#) the long-awaited mining license was granted, or so everyone

unlocking AVZ's full potential. But then, disaster struck. Six days later, AVZ was placed in suspension. In an instant, their now \$2.75 billion valuation, built over years, was frozen in place. They still had roughly \$70 million in the bank, but for how long?

The suspension, the lawsuits, and Zijin

On the same day AVZ shares were suspended from trading, a legal dispute erupted over the ownership of the Manono Project. [Chinese mining giant Zijin entered the scene](#) and claimed to have purchased a 15% stake in Dathcom (the joint venture controlling Manono) from Cominiere (the DRC government's partner in the project). Zijin reportedly paid USD \$33.4 million for this stake.

AVZ contests this. In a [public announcement](#), they stated that "any transfer of Cominiere's shares to Zijin should be disregarded" as it allegedly violates AVZ's pre-emptive rights. These pre-emptive rights would have given AVZ the first option to buy those shares.

Cominiere and Zijin argue that the Dathcom joint venture has been dissolved, a claim AVZ disputes.

Legal proceedings began, and the International Chamber of Commerce would be the main ring for the fight. Meanwhile, AVZ's management continued exploration and spending funds in anticipation of the company coming out of suspension.

AVZ's legal challenges weren't just contained to the DRC. In Australia, *The AFR* reported that [litigation funder Omni Bridgeway](#) had agreed to fund a shareholder class action lawsuit against the company, which alleges that AVZ management breached its continuous disclosure obligations and misled investors. AVZ management denies these claims, which remain unproven, and noted that they had not been served any papers from Omni Bridgeway.

In early 2023, [the DRC Ministry of Mines revoked the mining license](#) – just when it seemed within reach. [AVZ then launched arbitration proceedings against both the DRC government and Cominiere](#) in dispute of them not following their own mining code.

It was soon reported that AVZ had engaged Marius Mihigo, an International Consultant, along with his team to assist with stakeholder relationships in the DRC. Mihigo and his team were paid a fee of USD \$1 million.

The AFR reports that "[Zijin alleges that this payment is unacceptable and against the DRC's mining framework](#)". In a [public announcement](#) released by AVZ after the reports, AVZ says it "has carried out appropriate independent due diligence into Mr Mihigo, which disclosed no material probity issues or red flags".

It was getting messy. And throughout 2023, legal proceedings continued to pile up.



Marius Mihigo with DRC President Felix Tshisekedi. Source: X [@MariusMihigo](#)

AVZ shareholder revolt

Just when things couldn't get more chaotic, AVZ's own boardroom turned into a battlefield. AVZ's board of directors came up for re-election at the Annual General Meeting (AGM), a standard procedure for ASX-listed companies.

A shareholder group called 'Fat Tail Nominees,' led by former director Peter Huljich, formed with the slogan 'Make Manono Great Again' (MMGA). They sought to nominate three new directors to AVZ's board.



Fat Tail Nominees slogan. Source: X: [@MMGACIC](#)

Learn more about The Stock Exchange Forum and why you should consider free membership.



Fat Tail Nominees accused AVZ management of "[misleading and deceptive conduct](#). AVZ management denied these allegations.

AVZ Managing Director Nigel Ferguson led the fight against Fat Tail Nominees. The November AGM turned into a showdown the likes of which you rarely see. Over 250 shareholders, far more than usual, crammed into the meeting, with security at the door. Ferguson won the battle, but the war was far from over.

That same year, [Cominiere convinced a DRC court](#) that the Dathcom joint venture company had been disbanded and that, as the original owner of the Manono project, it should be returned to the DRC Government and Cominiere. This decision is currently being challenged.

Manono divided

By the end of 2023, the DRC government split Manono into two parts. Zijin, the Chinese mining giant, swooped in and claimed ownership of the northern section of the project, setting up a new deal with Cominiere. As part of the agreement, Manono Lithium (a new Zijin-Cominiere joint venture) [said it would contribute \\$70 million](#) "to support humanitarian relief efforts in the northeast and east part of the DRC".

According to reports, of the \$33.4 million Zijin had paid Cominiere earlier that year, [\\$6.8 million of it went](#) to "operating needs (including for commissions, fees and exceptional remunerations of all those who would have otherwise contributed to the operation)."

By the end of 2023, AVZ's cash balance was dwindling. Legal battles were draining their bank accounts, forcing them to accept a lifeline – [a \\$20 million term sheet](#). The term sheet is subject to a due diligence period, which extends to the middle of 2024.

AVZ wins in court: A glimmer of hope?

[2024 started with a much-needed win for AVZ](#). The courts instruct the southern portion of the Manono project to be returned to the joint venture company, Dathcom. But there was a catch – the fate of the project's northern section was still up in the air. Then, amidst the legal wrangling, a bombshell dropped: Manono wasn't just massive; after a new resource update, it was TWICE as big as any other known hard-rock lithium deposit on the planet after a new resource update. Its significance could not be ignored.

AVZ also [scored a victory](#) in their first arbitration case, maintaining their 75% ownership of Dathcom. It seemed like the tide might finally be turning... but the other arbitration for the northern portion of the Manono project and against the DRC government and Cominiere continues.

Delisting deadline looms

Throughout the suspension, the clock was ticking for AVZ Minerals. The ASX allows a company to be suspended for two years; after that time, the company is delisted

[Learn more about The Stock Exchange Forum and why you should consider free membership.](#)



April 30th, 2024, they **formally told the market** they would be delisting.

In the announcement, AVZ said: "Whilst the AVZ board acknowledges the suspension from quotation has been, and the prospective delisting will be, frustrating for its shareholders, in the AVZ board's view it has proved entirely necessary to protect shareholder interests."

The delisting was a major setback, but AVZ hasn't waved the white flag just yet. They will press on with their lawsuits, with the \$4 million they have left and the hope the due diligence funding lifeline is approved. But there are no guarantees. If the deal doesn't come through by May 31st, it could have significant financial implications. Investors, who have already endured so much uncertainty, understand that voluntary administration may be a possibility.

The stakes are high: As of May 7th, these critical issues remain unresolved:

- The financing term sheet of the \$20 million loan: Can it save them?
- The ICSID Ruling: Will it finally restore AVZ's rights to Manono?
- The status of the mining license: Will AVZ be able to secure it?

The story continues

How did it come to this? A tiny \$6 million company skyrockets to a \$4.5 billion valuation...only to face financial uncertainty and the potential loss of its flagship project? What started as a seemingly straightforward joint venture in 2017 has since evolved into a complex legal dispute. It's a battle royale with everyone scrambling for a piece of Manono.



AVZ Minerals Managing Director Nigel Ferguson at Manono.

Meanwhile, more than 21,000 shareholders are caught in the crossfire, uncertain if

While AVZ management remains committed to a resolution and maintains they're still fighting for their shareholders, numerous questions remain:

Questions to be asked

1. Can AVZ expect to be awarded a mining licence in the near future?
2. How will the ongoing legal proceedings impact AVZ's relationship with the DRC government?
3. Would a full sale of the Manono project be in shareholders' best interest?
4. Will AVZ relist?
5. Will the fines imposed by international courts be paid by Cominiere?
6. Will a shareholder class action against AVZ proceed?

The AVZ saga underscores the importance of due diligence and understanding the risks involved in mining investments, especially in less stable jurisdictions. For the many thousands of AVZ shareholders, this situation is undoubtedly distressing. It's important to remember that behind every investment are **real people**, and their financial well-being should always be a priority.

The story of AVZ is still unfolding, and whatever the outcome, it won't be soon forgotten.

In-depth timeline of events for AVZ Minerals

2016: The acquisition

- **Sept 29: AVZ Minerals valuation \$6.73 million**
- Oct 3: Klaus Eckhoff announced as Managing Director
- Oct 31: Acquisition of Manono Project announced

2017: Discovery and growth

- Feb 2: Manono acquisition completed. Dathcom joint venture established:
 - AVZ: 60%
 - Cominiere: 30%
 - Dathomir: 10%
 - Shareholders agreement executed gives AVZ the first right of refusal over any subsequent sale of shares in Dathcom by minority shareholders, Dathomir or Cominiere
- Klaus Eckhoff appointed Executive Chairman
- June 2: Strategic adviser appointed aimed at securing value-adding commercial agreements
- July 28: First world-class drill results
- **Aug 1: AVZ Minerals valuation hits \$116 million**
- Aug 10: \$15 million raised to assist with exploration
- Aug 16: \$13 million raised to a strategic Chinese investor, Huayou Cobalt Group
- Oct 3: Memorandum of Understanding signed with Chinese Group for

- **Nov 29: AVZ Minerals valuation hits \$438 million**
- 2017 - Cominiere is alleged to have sold 5% of their holding in the Joint Venture company to Dathomir
 - Ownership: AVZ 60%, Cominiere 25%, Dathomir 15%

2018: Leadership changes and resource announced

- Feb 5: Nigel Ferguson becomes Managing Director
- Feb 26: \$15 million raised for exploration
- June 6: Klaus Eckhoff sells 30 million shares (\$4.8 million)
- June 27: Klaus Eckhoff resigns as chairman
- Aug 2: Initial resource of 259.9Mt at 1.63% Li2O announced, making Manono the world's largest hard rock lithium resource
- **Aug 19: AVZ Minerals valuation at \$234 million**
- Oct 9: Scoping study released with a USD\$1.6 billion NPV

2019: Funding and consolidation

- Feb 21: \$9.8 million raised via Share Purchase Plan
- Feb 27: AVZ declares they are fully funded until final investment decision
- May 8: Resource upgraded to 400Mt at 1.65% Li2O
- **AVZ valuation drops to \$91.3 million (market conditions)**
- June 24: AVZ increases ownership in the project from 60% to 65%; Dathomir agrees to sell AVZ Minerals 5% for USD \$5.5 million.
 - Dathcom Ownership: AVZ 65%, Cominiere 25%, Dathomir 10%

2020: Major milestones and expansion

- April 21: Definitive Feasibility Study released with USD \$2.35 billion NPV
- May 14: \$10.7 million raised via placement to Yibin Tianyi Lithium
- Sept 21: AVZ increases ownership in Manono to 75%.
 - Dathcom Ownership: AVZ 75%, Cominiere 25%
- **Nov 19: AVZ Minerals valuation at \$233 million**
- Dec 24: First offtake agreement signed with GFL International Co. Limited (subsidiary of Ganfeng Lithium Co Ltd)

2021: Offtakes, funding, and new highs

- March 9: Second offtake agreement with Shenzhen Chengxin Lithium Group
- March 31: Third offtake agreement with Yibin Tianyi Lithium
- **AVZ Minerals valuation reaches \$607 million**
- May 17: Mining License Application lodged with the DRC Government
- July 2: \$40 million raised via placement
- Sept 27: \$400 million secured from cornerstone investor CATH, subsidiary of world's largest battery manufacturer, CATL (Contingent on receiving the mining license). The potential Dathcom ownership structure would be:

- Nov 26: AVZ announces plans to join new DRC Battery Council
- Dec 10: \$75 million raised via placement to strategic institutions

2022: All-time high and the storm begins

- **April 6: AVZ Minerals valuation reaches \$4.49 billion**
- May 4: Ministerial Decree to Award the Mining License
- May 11: AVZ Minerals valuation drops to \$2.75 billion
- **May 11: AVZ suspended from trading**
- May 11: Zijin (via subsidiary Jin Cheng Mining) launches arbitration, disputing 15% of AVZ ownership of Manono. It is revealed Jin Cheng paid USD \$33.4 million to Cominiere and subsequently claimed 15 per cent of the joint venture company Dathcom. Cominiere never offered AVZ first rights to buy as per the shareholders agreement of Dathcom
- Oct 20: Arbitration proceedings begin before the International Chamber of Commerce in Paris
- Dec 8: AVZ Minerals begins legal action to affirm its rights to the Manono Project
- Dec 15: Omni Bridgeway announce shareholder litigation against AVZ

2023: Legal battles intensify

- Feb 6: DRC Ministry of Mines cancels the mining license decree
- Feb 8: It is revealed AVZ engaged in-country strategic advisor Marius Mihigo
- Feb 10: AVZ and Mihigo vehemently deny any wrongdoing
- Apr 17: AVZ begins arbitration against Cominiere, seeking various remedies for the breaches by Cominiere of its obligations under the joint venture agreement dated 27 January, 2017.
- Apr 28: Cominiere and Zijin claim that Dathcom has been dissolved, a claim that AVZ disputes.
- June 9: AVZ begins arbitration against the DRC via ICSID
- Oct 9: 'Fat Tail Nominees' challenge AVZ board
- Oct 23: Zijin claims ownership of northern Manono
- Oct 30: AVZ refutes Zijin claim of ownership. Cominere convinces a DRC court that the Dathcom joint venture company had been disbanded and that as the original owner of the Manono tenements, they should be returned to Cominiere.
- Nov 15: AVZ reasserts full ownership claim of Manono
- Nov 17: \$20 million term sheet signed (due diligence pending)
- Nov 24: AVZ board defeats leadership challenge, backed by shareholders

2024: Mixed results and uncertainty

- Jan 16: ICSID issues interim order reinstating Dathcom's ownership of the southern Manono project. Final ruling on the northern portion is pending.
- Jan 31: AVZ announces a massive resource upgrade, making it twice as large

- Mar 19: AVZ successfully defends its 15% stake in Dathcom against a challenge from Jin Cheng.
- Apr 2: The due diligence period for the \$20 million term sheet is extended to May 31st.
- May 13: AVZ is scheduled to delist from the ASX.

Article last revised: May 6th, 2024

Note: While we strive for accuracy, the situation is fluid, and details may change. This article is for informational purposes only, and we strongly recommend consulting additional, up-to-date sources.

This website offers general information intended to guide you, and does not constitute personal financial advice. We recommend considering how this information aligns with your personal goals and financial circumstances. All information and advice is provided without any responsibility of liability on any account whatsoever on the part of this firm or any member or employee thereof.

#19

Last edited: Jul 14, 2024



Dave Evans

Regular

Warning

The opinions and research I share are my own and I am not licensed. External links are not recommended. To be safe, conduct your own research or seek advice from a licensed financial advisor.

International miners and investors be warned before investing in the DRC Mining and Battery Minerals sectors. The DRC doesn't follow its own Mining Code and also doesn't abide by International Arbitration orders, including those by the

International Chamber of Commerce (ICC) and the International Centre for Settlement of Investment Disputes (ICSID).

The DRC invites foreign companies to invest in its mining and minerals sectors and once projects have been developed by foreign miners the DRC seizes the projects and re-sells them to Chinese companies. Currently the DRC owes billions of dollars in financial penalties via the International Courts following the corrupt and illegal seizure of projects by the State.

Recently, AVZ Minerals spent \$140 million and fulfilled all mining license requirements, developing the Dathcom Manono lithium project to the Mining License and construction stage, then the DRC illegally and covertly took steps to deny AVZ and Dathcom the Mining License, seized Dathcom's project and sold it to Zijin Mining.

This was done by DRC State Mining Company Cominiere in collusion with the CAMI, Ministry of Mines and Ministry of Portfolio, all under the watchful eyes of the President. It has resulted in more than 20,000 international investors losing more than \$2 billion dollars of their investment.

The ICC and ICSID ordered Cominiere not to take steps to explore or exploit within PR13369 or PR15775, and to reestablish Dathcom as the holder of PR13359 but the

Learn more about The Stock Exchange Forum and why you should consider free membership.



The DRC mining sector is not only corrupt, it is broke and refusing to pay the penalties to AVZ Minerals (already over \$70 million) ordered by the ICC and ICSID in arbitration for continuing to violate its orders.

Cominiere was shown by the Inspector General of Finance to have committed fraud and its Managing Director (Celestin Kibeya) has been recorded taking a bribe from Zijin. Despite this, and further evidence of the corruption, the President of the DRC has continued to allow Cominiere's corruption to go on unabated.

Following Celestin Kibeya Kabemba being recorded taking a bribe from Chinese mining giant Zijin, Cominiere illegally sold 15% of shares in Dathcom to Jin Cheng Mining (a subsidiary of Zijin).

Kibeya Kabemba and Cominiere then illegally seized the Manono lithium project from Dathcom and sold the entire northern tenement to Zijin, including the areas where AVZ had drilled and obtained drill core assays, built a camp that housed the drill core library and accommodation for local workers, and other infrastructure.

AVZ has won all ICC and ICSID findings to date but the dispute is ongoing.

French Version Of The Above Post

Avertissement

Les mineurs et les investisseurs internationaux soient avertis avant d'investir dans les secteurs de la RDC Mining and Battery Minerals. La RDC ne suit pas son propre code minière et ne respecte pas non plus par les ordonnances d'arbitrage internationales, y compris celles de la Chambre de commerce internationale (ICC) et du Centre international de règlement des litiges d'investissement (CIRDI).

La RDC invite les entreprises étrangères à investir dans ses secteurs miniers et minéraux et une fois que des projets ont été développés par des mineurs étrangers, la RDC saisit les projets et les redevient aux entreprises chinoises. Actuellement, la RDC doit des milliards de dollars de sanctions financières via les tribunaux internationaux à la suite de la crise corrompue et illégale de projets par l'État.

Récemment, Avz Minerals a dépensé 140 millions de dollars et rempli toutes les exigences de licence d'exploitation, en développant le projet Dathcom Manono Lithium à la licence d'extraction et à la phase de construction, puis la RDC a pris des mesures illégalement et secrètement pour refuser Avz et Dathcom le permis d'exploitation, a saisi le projet de Dathcom et vendu et vendu Il à Zijin Mining.

Cela a été fait par la société minière d'État de la RDC, Cominiere en collusion avec le Cami, le ministère des Mines et le ministère du Portfolio, tous sous les yeux vigilants du président. Il a entraîné que plus de 20 000 investisseurs internationaux perdent

Learn more about The Stock Exchange Forum and why you should consider free membership.



La CPI et l'ICSID ont ordonné à Cominière de ne pas prendre de mesures pour explorer ou exploiter dans PR13369 ou PR15775, et pour rétablir Dathcom comme titulaire de PR13359, mais la RDC a continué de violer ces ordres.

Le secteur minier de la RDC est non seulement corrompu, il est cassé et refuse de payer les pénalités aux minéraux AVZ (déjà plus de 70 millions de dollars) ordonnés par la CPI et le CIRDI en arbitrage pour avoir continué à violer ses ordonnances.

Cominière a été démontré par l'inspecteur général des finances d'avoir commis une fraude et que son directeur général (Celestin Kibeya) a été enregistré en prenant un pot-de-vin de Zijin. Malgré cela, et des preuves supplémentaires de la corruption, le président de la RDC a continué de permettre à la corruption de Cominière de se poursuivre.

Après Celestin Kibeya Kabemba enregistré, en prenant un pot-de-vin du géant chinois des mines Zijin, Cominière a illégalement vendu 15% des actions de Dathcom à Jin Cheng Mining (une filiale de Zijin).

Kibeya Kabemba et Cominière ont ensuite saisi illégalement le projet Manono Lithium de Dathcom et ont vendu l'intégralité de l'immeuble nord à Zijin, y compris les zones où AVZ avait percé et obtenu des tests de base de forage, construit un camp qui abritait la bibliothèque de forage et l'adhésion aux travailleurs locaux, et d'autres infrastructures.

AVZ a remporté toutes les conclusions ICC et ICSID à ce jour, mais le différend est en cours.

Last edited: Jul 14, 2024

The opinions and research I share are my own and I am not licensed. External links are not recommended. To be safe, conduct your own research or seek advice from a licensed financial advisor.

Stock Disclosure:

AVZ BHP BRN

1 users



MoneyBags1348

Top 20

Jun 23, 2024

#20

MoneyBags1348 said:

Since 2017 in the DRC, AVZ Minerals has spent over \$140 million on Acquiring Equipment for Infrastructure, Soil Sampling, Field Mapping, Consulting, Drilling, Metallurgical Testing, Completing a FEED Study, Environmental Study and Impact Assessment Reports including Groundwater Management, a 160 page Definitive Feasibility Study, a CFS Agreement, Tendering for Mining Infrastructure, Local...

Learn more about The Stock Exchange Forum and why you should consider free membership.



Just posting some additional information on AVZ's infrastructure plan in June 2021, following on from 📌

AVZ secured a renewable 25-year lease on a 12 square kilometre industrial site for logistics activities related to hosting an intermodal staging station which forms a vital part of AVZ's logistics infrastructure plan to export finished products to global markets, using the ports of Lobito in Angola and Dar es Salaam in Tanzania.

The dedicated logistics arm for the project is responsible for the commercial and operational management of Manono's logistics requirements, including road haulage, rail and port services and infrastructure maintenance.

The industrial site agreement was an important milestone which was met with the approval of the local community including environmental and social impact assessments for rehabilitation of the road from Manono, the proposed new ferry crossing and materials handling sites, and the depot for finished products being exported to global markets 📌



[AVZ Minerals secures long-term land concession for Intermodal Stagi...](#)

AVZ Minerals Ltd's (ASX:AVZ) (OTCMKTS:AZZVF) (FRA:3A2) subsidiary Nyuki Logistics Company SASU has secured a renewable 25-year lease on a 1,227-hectare site...
www.proactiveinvestors.com.au

AVZ Minerals secures long-term land concession for Intermodal Staging Station in DRC

Published: 10:01 15 Jun 2021 AEST

The company was awarded a 25-year renewable rental agreement for industrial land by the Haut-Lomami Lands Office.

[AVZ Minerals Ltd's \(ASX:AVZ\)](#)

(OTCMKTS:AZZVF) (FRA:3A2) subsidiary Nyuki Logistics Company SASU has secured a renewable 25-year lease on a 1,227-hectare site around 4 kilometres southeast of the regional town of Kabondo Dianda in the DRC.

The site will host the Kabondo Dianda Intermodal Staging Station, which will form a vital part of AVZ's logistics infrastructure plan to export finished products produced

"Milestone in Manono logistics plan"

AVZ managing director Nigel Ferguson said: "Signing the agreement to lease industrial land at Kabondo Dianda is another important milestone in the company's logistics plan, which will see MLTO's finished products, exported through the ports of Lobito in Angola and Dar es Salaam in Tanzania.

"Our Nyuki Logistics team has visited Kabondo Dianda several times to conduct community meetings with key local stakeholders.

"These meetings have resulted in successful ESIA's being approved for the rehabilitation of the road from Manono, the proposed new ferry crossing site, material handling site and depot for both finished products being exported to global markets and in-bound consumables and materials, bound for MLTO and the greater community."



Proposed Phase 1 SEZ map showing the haulage route for SC6 from Manono to Kabondo Dianda.

Learn more about The Stock Exchange Forum and why you should consider free membership.

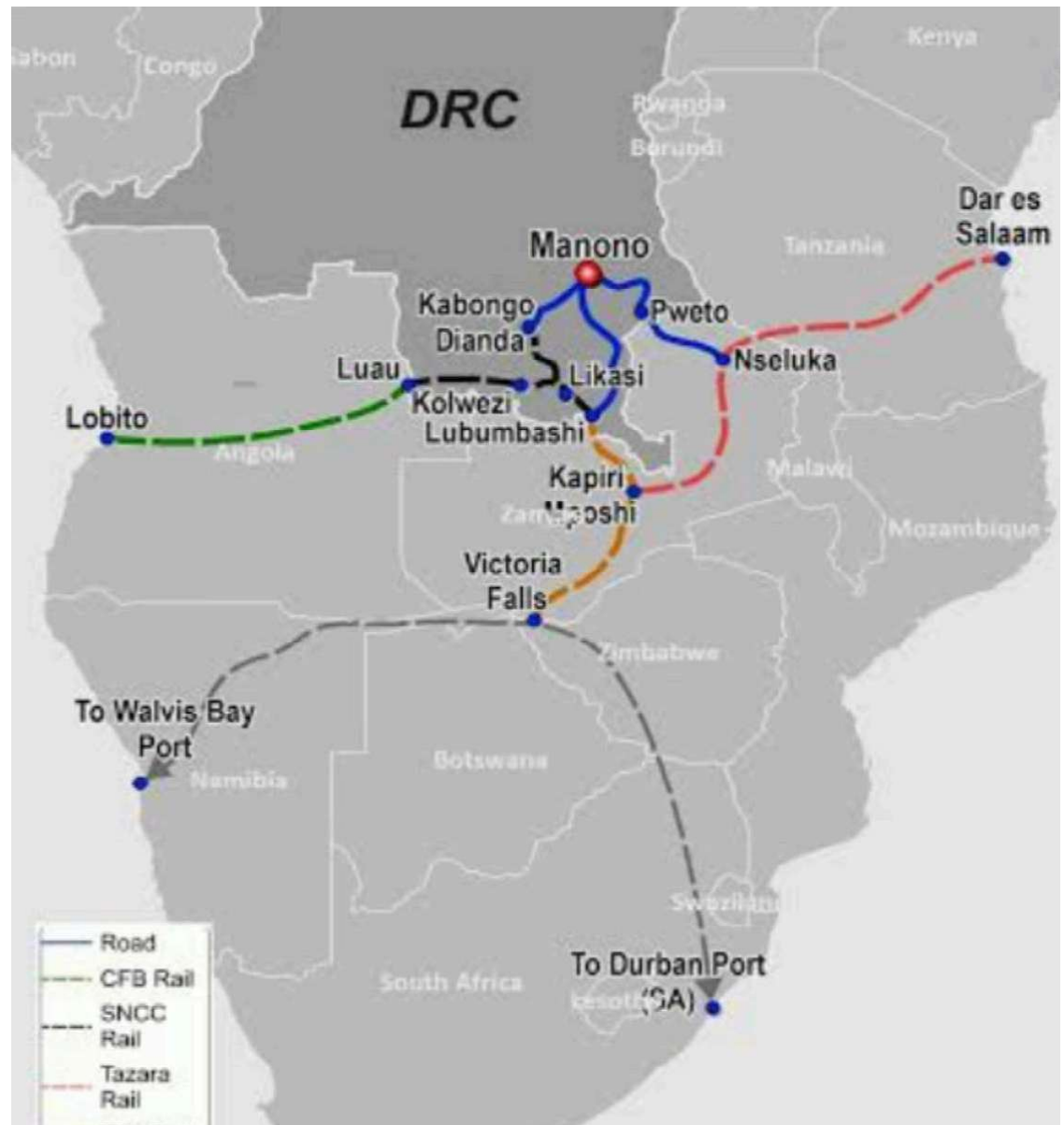


Ferguson said the company was also awarded a 25-year renewable rental agreement for industrial land by the Haut-Lomami Lands Office.

He said: "Our team met with the caretaker Governor of Haut-Lomami and his advisors last week, to discuss the project, who are excited by the many benefits our collaboration will bring to the town – from improvements to provincial infrastructure and employment opportunities for local people."

Meetings were also held with local indigenous chiefs to further discuss their people's specific needs and involvement in the project.

Ferguson said: "Investment in and around the area of Kabonda Dianda, has been limited in recent times and the improved rail and road access, should assist to empower the community to realise sustained economic development opportunities, improving their social well-being."



[Learn more about The Stock Exchange Forum and why you should consider free membership.](#)



ne

The opinions and research I share are my own and I am not licensed. External links are not recommended. To be safe, conduct your own research or seek advice from a licensed financial advisor.











Contact us Terms and rules Privacy policy Help Home

Community platform by XenForo® © 2010-2021 XenForo Ltd.
All Rights Reserved. © The Stock Exchange Forum ABN 54 024 067 499

Stock Disclosure:
A X LLL

people to exchange opinions and information about various topics, including investments. However, all the information shared on this website is just an individual's opinion, and none of it should be considered as licensed advice. The posters might be anonymous or impossible to identify, so you may not be able to recover losses or access the ASIC-approved dispute resolution processes by relying on the posts.

The website does not filter, edit, publish, or review the comments before they are posted. The opinions expressed in the comments are solely those of the individuals posting them and not necessarily the views of The Stock Exchange Forum or its agents and affiliates. The website shall not be liable for any damages or expenses caused by the comments or the use of this website. If you need professional advice regarding investments, please consult a licensed financial provider before making any decisions based on the general information or opinions shared on this website.

	AVZ Minerals: Perseverance and Progress in the DRC zeeb0t · Mar 19, 2023 · AVZ - AVZ Minerals Ltd	Replies: Views:	0 760	May 13, 2023 zeeb0t	
	AVZ News: Companies Like AVZ Minerals (ASX:AVZ) Are In A Position To Invest In Growth - 3rd May 2022, 7:41am annb0t · May 3, 2022 · AVZ - AVZ Minerals Ltd	Replies: Views:	0 504	May 3, 2022 annb0t	
	AVZ Ann: Battery Minerals Conference Presentation - 6th Apr 2022, 8:52am annb0t · Apr 6, 2022 · AVZ - AVZ Minerals Ltd	Replies: Views:	0 663	Apr 6, 2022 annb0t	
	AVZ News: AVZ Minerals Limited (ASX:AVZ): Is Breakeven Near? - 19th Feb 2022, 6:53am annb0t · Feb 19, 2022 · AVZ - AVZ Minerals Ltd	Replies: Views:	0 661	Feb 19, 2022 annb0t	
	Slandorous claims against AVZ Board of Directors Dazmac66 · Apr 21, 2024 · AVZ - AVZ Minerals Ltd	Replies: Views:	6 2K	May 5, 2024 Azzler	

Share:        