

11 MAY 2018

Appian accepts Offer and BlackRock accepts into Institutional Acceptance Facility

OZ Minerals Limited ("**OZ Minerals**") is pleased to announce that Avanco Resources Limited's ("**Avanco**") largest shareholder, Appian Natural Resources ("**Appian**")¹, has now formally accepted the recommended takeover offer ("**Offer**") from OZ Minerals (through its wholly owned subsidiary OZ Minerals Brazil (Holdings) Pty Ltd) for all of Appian's shares in Avanco. This represents ~18.44% of issued shares.

Separately, OZ Minerals is also pleased to announce that BlackRock and its related entities have accepted either directly into the Offer or through the institutional acceptance facility ("**IAF**"), which is available for certain professional investors on the terms announced on 4 May 2018, for an ~11.60% shareholding in Avanco.

As at the date of this announcement, OZ Minerals has an interest in Avanco of 35.57%, comprising 24.71% of direct acceptances into the Offer and 10.87% of acceptances into the IAF.

OZ Minerals has declared the Offer price is final, in the absence of a competing proposal. This means that OZ Minerals cannot, by law, increase its Offer price unless Avanco receives a competing proposal. Furthermore, OZ Minerals notes that it has been 6 weeks since the announcement of the Offer. The OZ Minerals Offer remains the only offer for Avanco. Neither OZ Minerals, nor Avanco, are aware of any competing proposal that may arise.

The Offer is now scheduled to close at **7.00pm** (Sydney time) on **1 June 2018** (unless extended).

OZ Minerals strongly encourages all Avanco shareholders to accept the Offer without delay.

For further information, please contact:

Investors

Tom Dixon

T: +61 8 8229 6628

M: +61 450 541 389

E: tom.dixon@ozminerals.com

Media

Sharon Lam

T: +61 8 8229 6627

M: +61 438 544 937

E: sharon.lam@ozminerals.com

¹ Appian Natural Resources Fund LP and Appian Natural Resources (UST) Fund LP.