

27 JUNE 2018

Acceptances for Avanco offer now total 90.46% OZ Minerals to commence compulsory acquisition

- **Acceptances for OZ Minerals offer for Avanco now exceed 90%**
- **Compulsory acquisition of remaining 9.54% of shares to commence**
- **Offer remains open until 6 July 2018**
- **Consideration will be received sooner through acceptance of the offer than through compulsory acquisition**
- **OZ Minerals integration underway including secondees into key management positions**

OZ Minerals advises that, as at this morning, it has a relevant interest in 90.46% of Avanco's shares.

As a result of having a relevant interest in greater than 90% of Avanco's shares, OZ Minerals (through its wholly owned subsidiary OZ Minerals Brazil (Holdings) Pty Ltd) intends to compulsorily acquire all of the remaining shares. Notices will be dispatched to all shareholders who have not accepted the offer at the date of dispatch.

OZ Minerals Chief Executive Officer, Andrew Cole, said the acquisition of Avanco had now reached a significant milestone.

"The combination of OZ Minerals and Avanco provides an operating asset in Antas, and importantly it adds to our organic growth pipeline with its development and exploration opportunities in the Carajás and Gurupi provinces in Brazil.

"Our integration team and other key personnel are now in Brazil working with the Avanco team to optimise the assets and unlock the potential of the impressive project pipeline.

"We welcome Avanco shareholders to OZ Minerals and look forward to them sharing in the potential offered by the combination of the Avanco and OZ Minerals assets."

Avanco shareholders who have not accepted the offer may still do so up until the scheduled offer closing time of 7.00pm (Sydney time) on 6 July 2018. This will result in quicker payment than under compulsory acquisition.

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