

ASX ANNOUNCEMENT AND MEDIA RELEASE

17 October 2022

BurnVoir Appointed as Financial Adviser to Secure Development Funding for Wonarah Phosphate Project and Downstream LFP Battery Cathode Manufacturing Plant

Avenira Limited (**ASX: AEV**) is pleased to announce the appointment of leading independent advisory group BurnVoir Corporate Finance (**BurnVoir**) as financial adviser to arrange financing for the development of its 100%-owned Wonarah Phosphate Project and the associated Lithium Iron Phosphate (LFP) battery cathode manufacturing plant planned for location in Darwin, Australia.

BurnVoir will work with Avenira to secure a funding package for the development of the Wonarah Phosphate Project and LFP Cathode Plants, designed to maximise value for shareholders. In recent years, BurnVoir has successfully arranged development finance for a number of battery metals projects, including Pilbara Mineral's Pilgangoora Project, IGO's acquisition of a minority interest in the Greenbushes Lithium Mine and Kwinana Lithium Hydroxide plant, and Renascor Resources' Siviour Battery Anode Material Project.

Commenting on the BurnVoir appointment, Avenira Executive Chairman Brett Clark said,

"BurnVoir brings deep financial and industry expertise in arranging development funding for high quality projects such as the Wonarah Phosphate Project and our downstream cathode material initiatives, and we look forward to working with them to secure a funding package that delivers optimal value to shareholders. As the funding solution is progressively implemented, we anticipate increased recognition of the underlying fundamental value of the project."

"BurnVoir will also work alongside Avenira to assist us with the completion and review of the Scoping Study for the Project and initiation of our future Bankable Feasibility Study to ensure that our feasibility work will withstand the rigour of independent due diligence."

This announcement has been authorised for release by the Board of Avenira.

About BurnVoir

BurnVoir Corporate Finance is a leading independent Australia investment and advisory house in the resource, energy and infrastructure sectors. Details on BurnVoir Corporate Finance can be found at <http://www.burnvoir.com.au>

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Wonarah Phosphate Project (Avenira 100%)

Wonarah Project Summary

- High Grade Phosphate Resource of 67Mt @ 30.0% P₂O₅, (27% P₂O₅ cutoff grade).
- Tier 1 large premium grade phosphate deposit in Australia (15% Cut off grade):
 - Measured Resource of 64.9 Mt @ 22.4% P₂O₅;
 - Indicated Resource of 133 Mt @ 21.1% P₂O₅;
 - Inferred Resource of 335 Mt @ 21% P₂O₅.
 - 100%-owned by Avenira.
- Scoping study to develop the Tier 1 Wonarah Phosphate Project and Lithium Iron Phosphate pre cursor Cathode Manufacturing Trains to produce critical battery material end products near completion by Bechtel Engineering
- Excellent infrastructure including nearby road, rail, gas, and water.
- Ongoing discussions with strategic downstream industry participants.
- Signed licensing and technology MOU (non Binding) with ALEEEES (Taiwan) for LFP cathode manufacturing (ASX Announcement 26th September 22)
- Signed tripartite non binding MOU with Northern Territory Government and ALEEEES for cooperation around securing land and infrastructure access near Darwin for LFP Manufacturing plants (ASX Announcement 21st September 22)



FIGURE 1: WONARAH PROJECT LOCATION MAP

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