

5 April 2023

Avenira Receives Firm Commitments for a A\$5.0 Million Placement

Avenira Limited (ASX: AEV) (“**Avenira**” or “**the Company**”) is pleased to announce that it has received firm commitments for a two-tranche placement of new fully paid ordinary shares to raise approximately A\$5.0 million (before costs).

The Placement received demand in excess of the capital raising size and was strongly supported by both existing shareholders and a number of institutional investors that will join the Company’s share register. Proceeds from the Placement will be utilised primarily to progress trial mining at Wonarah, which will in turn facilitate the development of the DSO and LFP Projects.

Commenting on the Placement, Avenira Chairman and Chief Executive Officer, Brett Clark stated:

“The Placement marks an important point in Avenira’s development strategy. Trial mining at Wonarah will enable us to deliver product to regional customers while also integral to the completion of the DSO Feasibility Study.

The Placement has been well supported and will see a number of institutional investors join the register. The introduction of these investors is a testament to the significant steps undertaken by the Company to progress the development of both its DSO and LFP Projects.

On behalf of Avenira’s board and management, I would like to take this opportunity to thank shareholders for their long-standing support.”

Petra Capital Pty Ltd acted as Sole Lead Manager and Sole Bookrunner to the Placement. Ignite Equity acted a Co-Lead Manager to the Placement. BurnVair Corporate Finance acted as financial adviser to the Company.

Placement

The Placement will be completed in two tranches, with approximately A\$3.1 million under tranche one (158.38 million shares under ASX Listing Rule 7.1 and 123.38 million shares under ASX Listing Rule 7.1A).

An additional A\$1.9 million (172.78 million shares) will be issued under a second tranche subject to shareholder approval at a general meeting of the Company to be held on or around 19 May 2023.

The first tranche of the Placement will settle on or around 13 April 2023 with allotment on 14 April 2023. The second tranche of the Placement is expected to settle on 24 May 2023, with allotment on 25 May 2023.

An indicative timetable for the Placement is set out below. The timetable remains subject to change at the Company’s discretion, subject to compliance with applicable laws and the Listing Rules.

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Indicative Timetable

Event	Date
Trading Halt Lifted and Announcement of Completion of Placement	Wednesday 5 April 2023
Settlement of First Tranche Placement Shares	Thursday 13 April 2023
Allotment and Quotation of First Tranche Placement Shares	Friday 14 April 2023
Notice of Meeting sent to shareholders (NOM)	Wednesday 19 April 2023
General Meeting for Shareholders to Consider Approval of Second Tranche Placement Shares	Friday 19 May 2023
Settlement of Second Tranche Placement Shares	Wednesday 24 May 2023
Allotment and Quotation of First Tranche Placement Shares	Thursday 25 May 2023

This timetable is indicative only and the Company may, at its discretion, in consultation with the Lead Manager, vary any of the above dates, subject to the ASX Listing Rules and the Corporations Act 2001 (Cth) and other applicable laws.

This announcement was authorised for release by the Board of Directors.

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Forward Looking Statements Disclaimer

Certain information in this document refers to the intentions of Avenira, but these are not intended to be forecasts, forward looking statements or statements about the future matters for the purposes of the Corporations Act or any other applicable law. The occurrence of the events in the future are subject to risk, uncertainties and other actions that may cause Avenira's actual results, performance or achievements to differ from those referred to in this document. Accordingly, Avenira and its affiliates and their directors, officers, employees and agents do not give any assurance or guarantee that the occurrence of these events referred to in the document will actually occur as contemplated.

Statements contained in this document, including but not limited to those regarding the possible or assumed future costs, the global economic climate, commodity prices, environmental risks, performance, dividends, returns, revenue, exchange rates, potential growth of Avenira, industry growth or other projections and any estimated company earnings are or may be forward looking statements.

Forward looking statements can generally be identified by the use of words such as 'project', 'foresee', 'plan', 'expect', 'aim', 'intend', 'anticipate', 'believe', 'estimate', 'may', 'should', 'will' or similar expressions. These statements relate to future events and expectations and as such involve known and unknown risks and significant uncertainties, many of which are outside the control of Avenira. Actual results, performance, actions and developments of Avenira may differ materially from those expressed or implied by the forward-looking statements in this document. Such forward-looking statements speak only as of the date of this document. There can be no assurance that actual outcomes will not differ materially from these statements. This release may include forward-looking statements.

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