

6 December 2023

Avenira Successfully Completes Approximately A\$5 Million Placement

Avenira Limited (ASX: AEV) (“Avenira” or “the Company”) is pleased to announce that it has successfully completed a placement of new fully paid ordinary shares to raise approximately A\$5 million (before costs) (the “Placement”).

Avenira received significant demand during the Placement bookbuild from high-quality existing and new sophisticated and institutional investors located in Australia and internationally. In addition, all the directors of Avenira are participating in the Placement, subject to shareholder approval.

Proceeds from the Placement will be used primarily to progress the development of Avenira’s Phosphate Projects.

The Placement includes a strategic equity investment of A\$2 million from Sichuan Hebang Biotechnology Corporation Limited (SHSE: 603077) (“Hebang”). In addition, Avenira has entered into a non-binding Strategic Cooperation and Offtake Memorandum of Understanding (“MOU”) with Hebang. The MOU establishes a framework for close cooperation between Avenira and Hebang for the development of the Wonarah Project, covering the development of a yellow phosphorous plant, direct shipping of phosphate ore and the development of renewable energy solutions.¹

Singapore-based resource investment firm Golden Energy and Resources (GEAR) also participated in the placement. Commenting on their investment in Avenira, GEAR said:

“This strategic investment underscores our confidence in the ability of the Avenira team and the commitment of the Northern Territory government to bring into production this significant phosphate project critical to securing the world’s food and energy security.”

Placement Details

434,314,311 fully paid ordinary shares, will be issued under the Company’s existing Listing Rule 7.1 (260,588,587 shares) and 7.1A (173,725,724 shares) placement capacity at an issue price of A\$0.011 per share to raise approximately A\$4.8 million, before costs.

In addition, 21 million shares at A\$0.011 per share to raise A\$231,000, before costs, will be issued to Directors of the Company, subject to shareholder approval to be sought at a General Meeting to be held in late January 2024.

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

“We are very pleased to welcome Hebang and GEAR as substantial shareholders of Avenira. The introduction of these groups as investors is a testament to the significant steps undertaken by the Company to progress the development of the world-class Wonarah Phosphate Project.”

¹ See Avenira ASX announcement 4 December 2023

The relationship with Hebang creates an opportunity for Avenira to accelerate the move downstream to the production of yellow phosphorus, adding substantial value to Wonarah resource and delivering a key element in the production of LFP. And GEAR brings substantial development and operations experience in the mining and energy sectors across Asia and Australia, that may be valuable to us as we embark on the development of Wonarah.

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 Bookrunner to the Placement. BurnVoir Corporate Finance acted as financial adviser to the Company.

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 listing rules.

Indicative Timetable

Event	Date
Trading Halt Lifted and Announcement of Completion of Placement	Wednesday, 6 December 2023
Settlement of Hebang Placement Shares	Monday 11 December 2023
Settlement of Placement Shares	Tuesday, 12 December 2023
Allotment and Quotation of Hebang Placement Shares	Tuesday, 12 December 2023
Allotment and Quotation of Placement Shares	Wednesday, 13 December 2023
Notice of Meeting sent to shareholders (NOM)	On or around 21 December 2023
General Meeting for Shareholders to Consider Approval of Directors’ Placement Shares	Mid - late January 2024
Settlement of Directors’ Placement Shares	End January 2024
Allotment and Quotation of Directors’ Placement Shares	End January 2024

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

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

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