



ASX ANNOUNCEMENT AND MEDIA RELEASE

21 DECEMBER 2021

Exploration Licences Acquired at Wonarah to Expand Premium Phosphate Resource

Highlights

- **Two Exploration Licence Applications have been pegged adjacent to Avenira's flagship Wonarah Project**
- **Licences located in areas previously identified with phosphate exploration potential**
- **High grade resource subset identified to satisfy needs of niche market sectors**

Avenira Limited (ASX:AEV) (**Avenira**) is pleased to announce it has acquired two Exploration Licences adjacent to its Tier-1 Phosphate Resource at Wonarah (**the Project**).

One licence (EL33063) links the portions of the Main Zone Deposit straddling the Barky Highway, whilst the other (EL33062) overlies areas previously identified as a target for ongoing exploration adjacent to the Arruwurra Deposit (see ASX release dated 30 April 2014). The location of the Exploration Licences is displayed in Figure 1.

Immediate proposed work on these licences will comprise compilation of historic data, refining of the geological interpretation and reconnaissance exploration.

The Wonarah deposit is a premium phosphate resource (15% P₂O₅ cut-off) in Australia:

- Measured Resource of 64.9Mt @ 22.4% P₂O₅
- Indicated Resource of 133Mt @ 21.1% P₂O₅
- Inferred Resource of 352Mt @ 21% P₂O₅

The Project has a high-grade component to its existing resource base which will allow Wonarah to be a viable option for developing products to cater for premium markets such as silicon chip etching. An example being 67Mt @ 30.0% P₂O₅ using a 27% P₂O₅ cut-off. A grade tonnage curve of the global resource above the 15% cut-off is presented as Table 1. Options for developing products for these variable high value-add markets are being investigated as part of the revised scoping study.

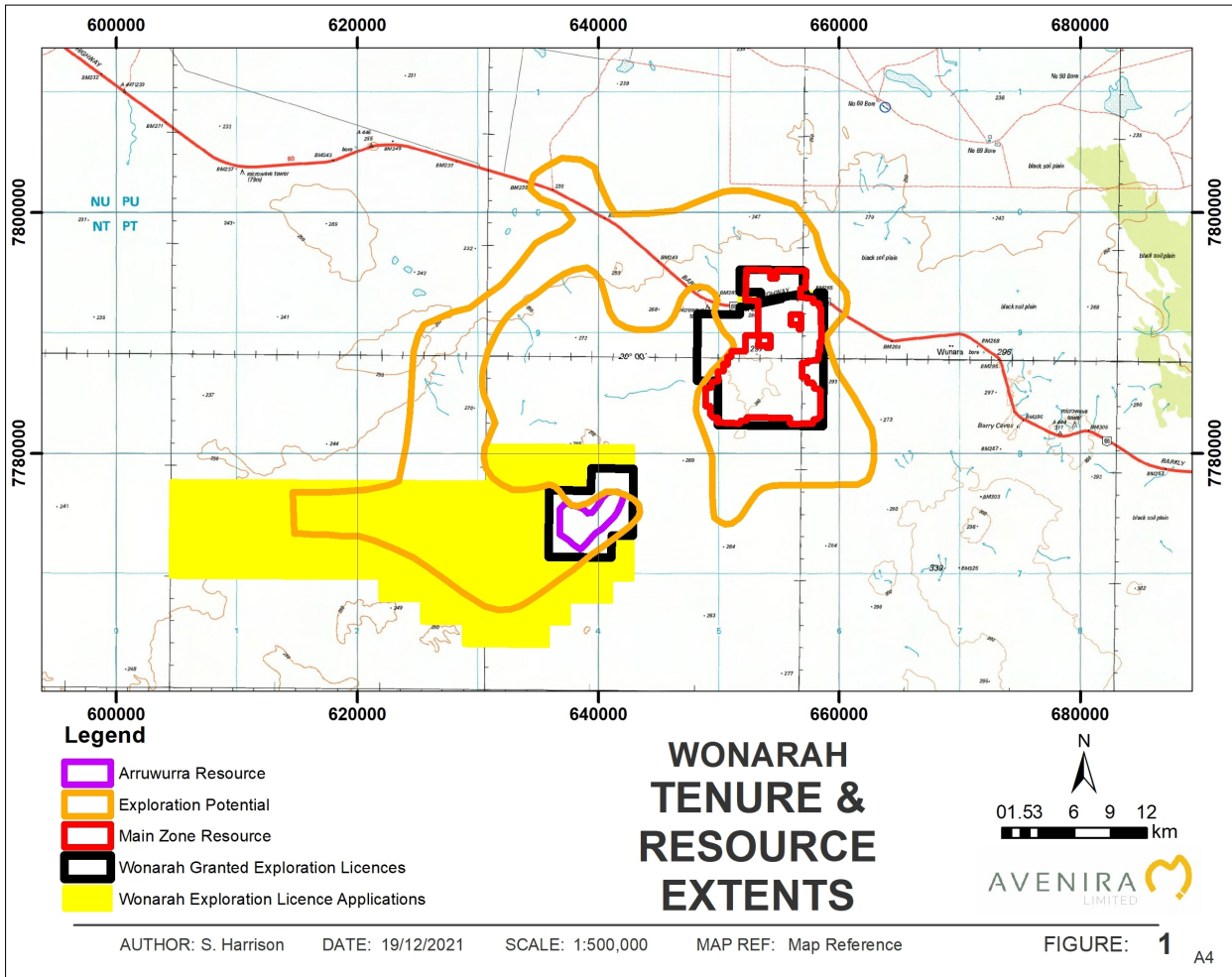
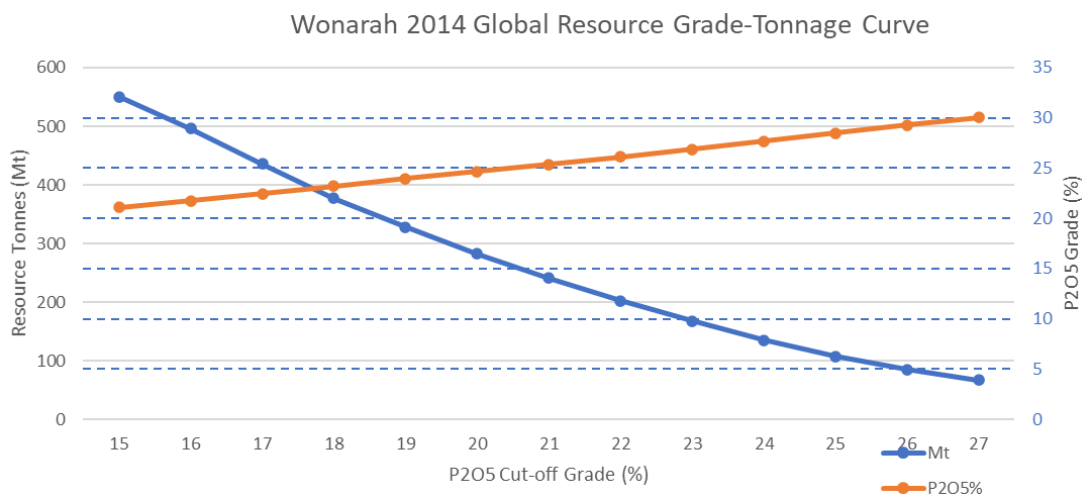


Figure 1. Location of EL33062 & EL33063

Table 1. Grade Tonnage Curve above stated cut-off for Wonarah





Avenira's Executive Chairman, Mr. Brett Clark commented, *"This acquisition reinforces Avenira's commitment to exploring and developing the Wonarah project and we are looking forward to evaluating the licences in the near future. The identification of higher grade components to the resource bode well for being able to diversify Wonarah's mix to weather market fluctuations and we eagerly await the findings from the scoping study in Q2 next year evaluating this".*

This announcement has been authorised by the Board of Avenira.

Brett Clark
Executive Chairman
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Compliance Statement: Wonarah Project

Information in this document relating to Exploration Results or estimates of the Mineral Resources or Ore Reserves has been extracted from the reports listed below. The reports are available to be viewed on the company website: www.avenira.com:

15 March 2013: Technical Report Mineral Report Estimation for the Wonarah Project, Northern Territory, Australia; 30 April 2014: Quarterly Activities report.

Avenira confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and, in the case of estimates of Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. Avenira confirms that the form and context in which the Competent Peron's findings are presented have not been materially modified from the original market announcement.