Announcement Summary

Entity name

AVENIRA LIMITED

Announcement Type

New announcement

Date of this announcement

28/3/2022

The Proposed issue is:

☑ A standard pro rata issue (including non-renounceable or renounceable)

Total number of +securities proposed to be issued for a standard pro rata issue (including non-renounceable or renounceable)

ASX +security code	+Security description	Maximum Number of +securities to be issued
New class-code to be confirmed	Unlisted Option	37,077,201
AEV	ORDINARY FULLY PAID	111,231,602

Ex date

30/3/2022

+Record date

31/3/2022

Offer closing date

21/4/2022

Issue date

29/4/2022

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

AVENIRA LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.
If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type	**Registration Number**
ABN	48116296541

1.3 ASX issuer code

AEV

1.4 The announcement is
☑ New announcement

1.5 Date of this announcement

28/3/2022

1.6 The Proposed issue is:
☑ A standard +pro rata issue (non-renounceable or renounceable)

1.6a The proposed standard +pro rata issue is:
☑ + Non-renounceable

Part 3 - Details of proposed entitlement offer issue

Part 3A - Conditions

3A.1 Do any external approvals need to be obtained or other conditions satisfied before the entitlement offer can proceed on an unconditional basis?
☑ No

Part 3B - Offer details

Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued

ASX +security code and description

AEV : ORDINARY FULLY PAID

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?
☑ Existing class

Will the proposed issue of this +security include an offer of attaching +securities?
☑ Yes

If the entity has quoted company options, do the terms entitle option holders to participate on exercise?
☑ No

Details of +securities proposed to be issued

ASX +security code and description

AEV : ORDINARY FULLY PAID

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

ISIN Code for the entitlement or right to participate in a non-renounceable issue (if Issuer is foreign company and +securities are non CDIs)

Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)

The quantity of additional +securities to be issued	For a given quantity of +securities held
1	8

What will be done with fractional entitlements?	Maximum number of +securities proposed to be issued (subject to rounding)
Fractions rounded down to the nearest whole number or fractions disregarded	111,231,602

Offer price details for retail security holders

In what currency will the offer be made?	What is the offer price per +security for the retail offer?
AUD - Australian Dollar	AUD 0.01300

Oversubscription & Scale back details

Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?
Yes

Describe the limits on over-subscription

All decisions regarding the allocation of Shortfall Securities will be made by the Directors in consultation with the Underwriter. See section 6.2 of Prospectus for further details.

Will a scale back be applied if the offer is over-subscribed?
Yes

Describe the scale back arrangements

All decisions regarding the allocation of Shortfall Securities will be made by the Directors in consultation with the Underwriter. See section 6.2 of Prospectus for further details.

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?
Yes

Attaching +Security

Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?
New class

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

Details of attaching +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

ISIN Code for the entitlement or right to participate in a non-renounceable issue (if Issuer is foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?
No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?
No

ASX +security code
New class-code to be confirmed

+Security description
Unlisted Option

+Security type
Options

Offer ratio (ratio of attaching securities at which the new +securities will be issued)

The quantity of attaching +securities to be issued
1

For a given quantity of the new +securities issued
3

What will be done with fractional entitlements?
Fractions rounded down to the nearest whole number or fractions disregarded

Maximum number of +securities proposed to be issued (subject to rounding)
37,077,201

Offer price details for retail security holders

In what currency will the offer be made?
AUD - Australian Dollar

What is the offer price per +security for the retail offer?
AUD 0.00000

Oversubscription & Scale back details

Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?
Yes

Describe the limits on over-subscription
All decisions regarding the allocation of Shortfall Securities will be made by the Directors in consultation with the Underwriter. See section 6.2 of Prospectus for further details.

Will a scale back be applied if the offer is over-subscribed?
Yes

Describe the scale back arrangements

All decisions regarding the allocation of Shortfall Securities will be made by the Directors in consultation with the Underwriter. See section 6.2 of Prospectus for further details.

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Options details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.0220

Expiry date

30/4/2024

Details of the type of +security that will be issued if the option is exercised

AEV : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

1

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

www.avenira.com

Part 3C - Timetable

3C.1 +Record date

31/3/2022

3C.2 Ex date

30/3/2022

3C.4 Record date

31/3/2022

3C.5 Date on which offer documents will be sent to +security holders entitled to participate in the +pro rata issue

4/4/2022

3C.6 Offer closing date

21/4/2022

3C.7 Last day to extend the offer closing date

14/4/2022

3C.9 Trading in new +securities commences on a deferred settlement basis

22/4/2022

3C.11 +Issue date and last day for entity to announce results of +pro rata issue

29/4/2022

3C.12 Date trading starts on a normal T+2 basis

2/5/2022

3C.13 First settlement date of trades conducted on a +deferred settlement basis and on a normal T+2 basis

4/5/2022

Part 3E - Fees and expenses

3E.1 Will there be a lead manager or broker to the proposed offer?
☑ No

3E.2 Is the proposed offer to be underwritten?
☑ Yes

3E.2a Who are the underwriter(s)?

Au Xingao Investment Pty Ltd

3E.2b What is the extent of the underwriting (ie the amount or proportion of the offer that is underwritten)?

100%

3E.2c What fees, commissions or other consideration are payable to them for acting as underwriter(s)?

4% of Gross Proceeds of the Entitlement Offer

3E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated

Prospectus not lodged on Lodgment Date;
S&P/ASX 300 Index stands at a level that is 90% or less of the level of the index as at the close of trading on the day before the date of the Underwriting Agreement (UA);
Non-compliance with disclosure requirements;
Misleading prospectus;
Withdrawal of Consent toShare Price closes lower than Entitlement Issue Price for 3 consecutive Business Days;
be named;
Failure to lodge an App 2A in time;
Proposal to undertake Proceedings against the Company by a regulatory body;
Unable to Issue New Shares;
Company ceases to be admitted to the Official List of ASX;
Notification from ASIC in relation to the Prospectus;
Action against a director or senior management;
Company breaches its undertakings or obligations under the UA;

Breach of representation or warranty in UA by Company;
Misleading Information supplied to Underwriter;
Insolvency Event by Company;
Judgement against Company;
Failure to meet dates in Timetable;
Company alters its Capital Structure.

3E.2e Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed offer?
No

3E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?
No

3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

No material fees

Part 3F - Further Information

3F.1 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

(a) the advancement of Avenira exploration projects in Western Australia & the Northern Territory; and
(b) fund corporate activities and general working capital purposes.

3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?
No

3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?
No

3F.4 Countries in which the entity has +security holders who will not be eligible to participate in the proposed issue

Countries other than Australia, New Zealand, Egypt and UAE

3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities
Yes

3F.5a Please provide further details of the offer to eligible beneficiaries

Shareholders resident in Australia, New Zealand, Egypt and UAE holding shares on behalf of persons who are resident overseas are responsible for ensuring that accepting an Entitlement under the Offer does not breach laws or regulations in the relevant overseas country. Return of a duly completed Entitlement and Acceptance Form will be taken by the Company to constitute a representation that there has been no breach of those regulations

3F.6 URL on the entity's website where investors can download information about the proposed issue

www.avenira.com

3F.7 Any other information the entity wishes to provide about the proposed issue

3F.8 Will the offer of rights under the rights issue be made under a disclosure document or product disclosure statement under Chapter 6D or Part 7.9 of the Corporations Act (as applicable)?
☑ Yes

3F.9 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:
☑ The publication of a +disclosure document or +PDS for the +securities proposed to be issued