



4 April 2022

Prospectus Letter Dispatched

Avenira Limited (ASX: AEV) (**Avenira** or the **Company**) is pleased to advise that a letter in relation to the Prospectus dated 28 March 2022 and Entitlement Form for its non-renounceable pro rata entitlement offer has today been dispatched to eligible shareholders.

Eligible shareholders may access a copy of the Prospectus, along with their personalised Entitlement Form, by accessing:

<https://aevoffer.thereachagency.com>

A copy of the letter to eligible shareholders is attached.

The Company Secretary has authorised this announcement for release.

4 April 2022

Dear Shareholder

Notice to Eligible Shareholders of Non-Renounceable Entitlement Offer

We write to you as the registered holder of Avenira Limited (ASX: AEV) (**Avenira** or the **Company**) shares as at 31 March 2022. As advised in the Company's ASX announcement dated 28 March 2022, Avenira is undertaking a non-renounceable pro-rata entitlement offer (**Entitlement Offer**) to eligible shareholders of ordinary fully paid shares (**New Shares**) in the Company at an issue price of \$0.013 per share and on the basis of one (1) share for every eight (8) shares held at the record date on 31 March 2022 (**Record Date**). Every three (3) New Shares subscribed for and issued pursuant to the Entitlement Offer will be accompanied by one attaching new option (**New Option**). The New Options will be exercisable at \$0.022 each and expire on 30 April 2024.

Pursuant to the Entitlement Offer, the Company will issue up to approximately 111.2 million New Shares and 37.1 million New Options to raise approximately \$1.45 million before costs.

The Entitlements Offer is available to all Avenira shareholders (**Shareholders**) registered on the Record Date whose registered address is in Australia or subject to certain offer restrictions, Egypt, the United Arab Emirates and New Zealand (**Eligible Shareholders**). Eligible Shareholders will also be entitled to subscribe for any Shares not subscribed for by other Eligible Shareholders in accordance with the Entitlement Offer (**Shortfall Offer**). Applications pursuant to the Shortfall Offer will only be satisfied to the extent that there is a shortfall pursuant to the Entitlement Offer and will be subject to the terms and conditions outlined in the prospectus lodged with ASX and ASIC on 28 March 2022.

The Entitlement Offer is being made under a transaction-prospectus in accordance with section 713 of the *Corporations Act 2001* (Cth) (**Corporations Act**).

The Entitlement Offer is fully underwritten by Au Xingao Investment Pty Ltd, an existing substantial shareholder.

Capitalised terms used, but not defined in this letter have the meaning ascribed to them in the Prospectus.

How to Access the Entitlement Offer and Shortfall Offer

ONLINE - The Entitlement Offer and Shortfall Offer and personalised Entitlement Form (including the BPAY® payment details) can be accessed via the Company's offer website:

<https://aevoffer.thereachagency.com>

Key Features of the Entitlement Offer and Shortfall Offer

The Entitlement Offer and Shortfall Offer are available to Eligible Shareholders registered at 5:00pm (AWST) on the Record Date whose registered address is in Australia, New Zealand, UAE or Egypt. The Entitlement Offer and Shortfall Offer are not being extended to any shareholders with addresses outside these jurisdictions. Please note that Shares will be quoted on an 'ex' basis from 30 March 2022 and, therefore, any Shares bought on market on or after this date will not be entitled to participate in the Entitlement Offer and Shortfall Offer.

The Entitlement Offer is non-renounceable, meaning that Eligible Shareholders will not be able to transfer their entitlements pursuant to the Entitlement Offer and, if they do not take up their entitlements pursuant to the Entitlement Offer, will be diluted.

All of the Shares issued pursuant to the Entitlement Offer and Shortfall Offer will rank equally with the existing Shares on issue in the Company from the date of allotment. Further details regarding the rights and liabilities attaching to Shares is contained in the Prospectus.

Purpose of the Offers

Proceeds from the Entitlement Offer, the Shortfall Offer and the Remaining Shortfall Offer are intended to be used towards exploration, development and scoping study for the Wonarah Phosphate Project, as well as exploration and development of the Jundee South Gold Project, and for general working capital. Further details in respect of the Company's intended use of funds, is set out in the Prospectus.

Prospectus

Details of the Entitlement Offer and Shortfall Offer are contained in the Prospectus. The Prospectus can be accessed from the ASX and Company websites, www.asx.com.au and <https://aevooffer.thereachagency.com> respectively.

It is important that you read the Prospectus carefully before deciding whether to participate in the Entitlement Offer and Shortfall Offer, and seek advice from your financial adviser if you have any queries. This notice is to inform you of the Entitlement Offer and Shortfall Offer. You are not required to do anything in respect to this letter.

Indicative Offer Timetable

Lodgement of Prospectus with ASIC	28 March 2022
Lodgement of Prospectus with ASX and lodgement of Appendix 3B	28 March 2022
Ex date	30 March 2022
Record Date for determining Entitlements	31 March 2022
Prospectus sent out to Eligible Shareholders and Opening Date of the Offer	4 April 2022
Last day to extend the Closing Date of the Entitlement Offer	14 April 2022
Closing Date*	21 April 2022
Shares quoted on a deferred settlement basis	22 April 2022
Issue of New Shares and New Options	29 April 2022
Dispatch date of holding statements	2 May 2022
Trading commences for New Shares	2 May 2022

*The Directors may extend the Closing Date by giving at least 3 Business Days' notice to ASX prior to the Closing Date. As such the date the Shares are expected to commence trading on ASX may vary.

For all enquiries concerning the Entitlements Offer, please contact the Company Secretary by telephone on +61 9 264 7000.

Brett Clark
Executive Chairman