AVIRA RESOURCES LIMITED

28 April 2022

The Manager
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AVIRA RESOURCES LIMITED - QUARTERLY ACTIVITIES REPORT (MARCH 2022)

Avira Resources Limited **(ASX: AVW)** (**Avira** or the **Company**) is pleased to present the following Report for the quarter ended 31 March 2022.

Operational Activities

Paterson Range projects, WA

Avira Resources Limited (ASX: AVW) (**Avira** or the **Company**), currently holds two tenement packages within the Paterson Range province, host to a number of substantial gold, copper and manganese mines and deposits including the Telfer gold-copper mine, Woody Woody manganese and Nifty copper mines.

Mount Macpherson

The Company is currently progressing the Mount Macpherson project design and completion of a ground based electromagnetic survey of priority conductors identified from the airborne EM survey. Avira has now confirmed the engagement of Southern Geoscience for the EM Survey.

This focused ground-based program is designed to delineate deeper bedrock conductors, which will form priority RC drill targets. The Company signed a service agreement with Wireline Services Group to assist with planning and execution of the proposed ground-based EM survey of the Mount McPherson area of interest The Company intends to mobilise a drill rig and crew as soon as practicable pending receipt and interpretation of the geophysical data generated from this program which is now expected to be completed in Q2 2022.

The timing of drilling will be contingent upon receipt of all land access and heritage clearances and satisfactory weather conditions. The Company has prepared a Programme of Works (now approved) and (if required) a Heritage Clearance Survey will be conducted to allow access to the area in support of anticipated drilling activities.

Wyloo (copper/gold) project, WA

The Wyloo Project consists of a series of exploration tenement packages totalling 179 sub blocks covering 586km^2 in five Exploration Licence applications located in the Ashburton region of Western Australia. The Company considers the ground to be prospective for Mount Clement style epithermal sediment-replacive Au-Ag-Cu hosted within the Wyloo group sediments.

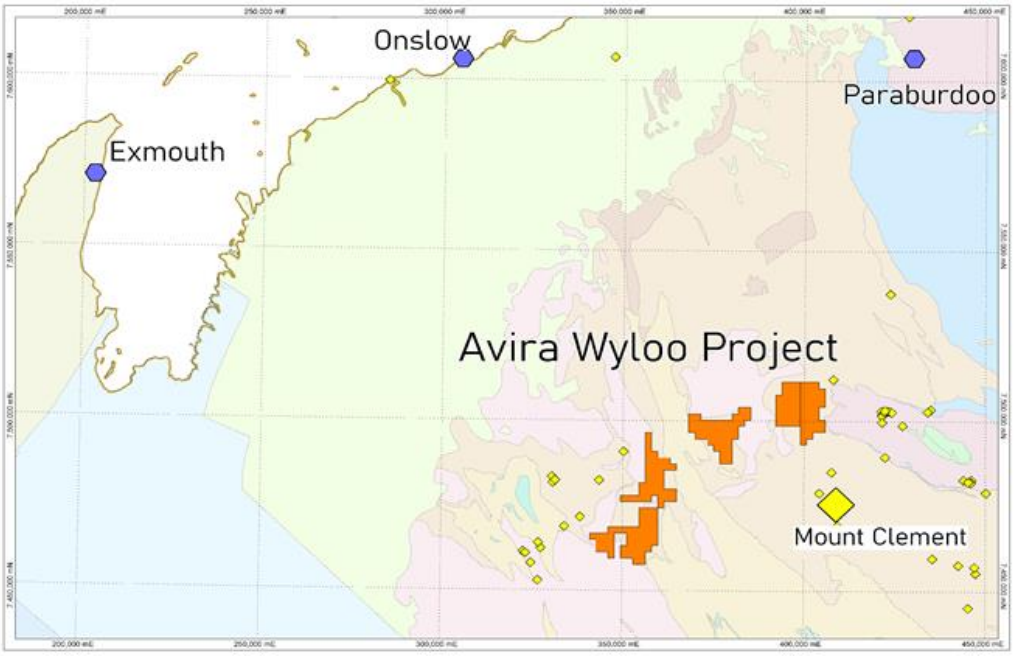

Figure 1. Location of Avira's Wyloo Project in relation to Mount Clement.

A field trip to the Wyloo group of tenement applications was undertaken in December 2021 and focussed on determining appropriate access and field checking prospective magnetic and radiometric signatures observed in open source government data predominantly on applications E08/3330 and E08/3332.

On ELA E08/3330 and outcrop east of the regional scale Cheela Fault was identified and contained foliated mafic volcanics in the northern portion (Figure 3) trending into massive chert then dolomite moving south east and out of the tenure. A number of rock chip samples were taken (see table 1) including brecciated quartz veins, brecciated chert and gossanous dolomite, fitting well with the early potential ore genesis model.

Figure 3. Iron and Manganese brecciated quartz looking west to foliated mafic schist hills on ELAE08/3330.

At ELA E08/3332 gossanous dolomite horizons were also observed (Figure 4) as well as narrow pegmatites in mafic schist (Figure 5). Importantly this potentially adds additional exploration targets and increases the prospectively of the exploration licence applications.

Figure 4: Gossanous dolomite horizon on ELA E08/3332.

A number of stream sediment samples were taken at ELA E08/3330 to assist with early targeting and for baseline geological data for further stream sediment sampling campaigns. It was also observed that large portions of ELA's E08/3329, E08/3330 and E08/3332 would be amenable to stream sediment sampling.

Figure 4: Outcropping quartz albite muscovite pegmatite at ASR004.

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ID	Description	GDA94 Z50 mE	GDA94 Z50 mN	RL m	Tenement (application)
ASR001	Quartz in talc schist poss aspy/scorodite	369395	7497639	129	E08/3332
ASR002	Fe and Mn siliceaous goassanous horizon in dolomite	368990	7498146	130	E08/3332
ASR003	Fe brecciated dolomite	368928	7498261	124	E08/3332
ASR004	Narrow pegmatite in mafic schist, abundant muscovite pale green alteration	376763	7498836	117	E08/3332
ASR005	Quartz vein in mafic schist, remnant skeletal oxidised py	404601	7507799	177	E08/3330
ASR006	Fe and Mn brecciated quartz vein	404682	7508142	169	E08/3330
ASR007	Fe and Mn brecciated quartz vein	404642	7508087	168	E08/3330
ASR008	Fe and Mn brecciated chert	405008	7496901	169	E08/3330
ASR009	siliceous dolomite	404374	7499641	159	E08/3330
ASR010	brecciated chert at dolomite contact	404370	7499626	158	E08/3330
ASR011	brecciated chert	403637	7500398	149	E08/3330
ASR012	Fe brecciated quartz vein adjacent to massive chert	403619	7500389	148	E08/3330

Table 1. Location and description of rock samples.

Yule River Lithium project, WA

The Yule River Project is situated approximately 120km by road south of Port Hedland, accessed by the Great Northern Hwy, approximately 5km from the Wodgina Lithium Deposit (ALB/MIN: 259.2 Mt @ 1.17% Li_2O) and ~30km from the Pilgangoora Lithium Deposit (PLS: 223.2Mt @ 1.27% Li_2O) with numerous Li-Ta-Sn deposits located within a 130km radius with other major projects including the Marble Bar (Li) Deposit and the Tabba Tabba (Ta) Deposit.

This region is considered to be a Lithium hotspot with neighbouring, significant landholders in the region including ALB (Albermarle), PLS (Pilbara Minerals Ltd), FMG (Fortescue Metals Group Ltd) & ESS (Essential Metals Ltd) (figure1). The project area consists of 3-blocks covering an area of 9.5km^2 hosting hosts the same rock types as the Wodgina Lithium Deposit and is along-strike from numerous MINEDEX Li-Ta prospects and occurrences.

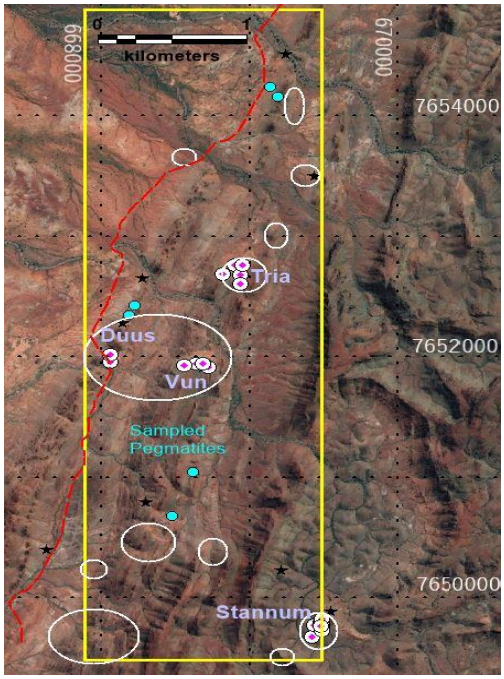

Figure 5. Location of the Yule River Project with previous sampling and prospect locations.

Prospective zones were checked by accessing the western side of the tenement using 4x4 vehicles; the more rugged areas were targeted using drone reconnaissance, followed by 4x4 and foot-based traverses.

The prospective pegmatites were found to dip moderately to the south-southwest (south dipping pegmatites) and are 5-12m true thickness. Other narrower pegmatites dip steeply and parallel the NNE strike of the basalt host. Both pegmatite orientations show signs of fractionation from a granitic source which is inferred to occur to the west or underneath the project at depth. Adjacent tenure to the east has been drilled into by the Wodgina tenement holders and targets the tantalite and lepidolite bearing dyke swarms that trend into the Yule River Project.

The thick, parallel, and shallow dipping nature of the south dipping pegmatites makes them an attractive exploration target. Areas without modern rock chip sampling were prioritised to assess if the apparently thick pegmatites were mineralised with LCT suite minerals.

Figure 6. Thick south dipping pegmatite bodies located within the tenement package.

Whilst the width and orientation of pegmatite sampled provides a voluminous exploration target, the initial reconnaissance clear drill targets are yet to be defined. It was noted however that the drilling at the Vun Prospect had not drilled the full thickness of the pegmatite unit, leaving scope to define a large exploration target at depth. Reconnaissance traverses of the North-Eastern corner of the tenure also identified thick pegmatite units (figure 2).

Rock chips contained varying amounts of lithian mica; primarily lepidolite and possible zinnwaldite (figure 3). At this stage the presence of spodumene in the dykes has not yet been confirmed. Hand samples of felted textured micas and coarse purple-grey lepidolite have been collected for assay; primarily these assays will provide a vector to mineralisation using trace element and whole rock geochemistry.

Figure 7. Muscovite and Grey Lepidolite up to 15% by volume in Pegmatite Samples

Once geochemical vectoring and internal phase analysis of the pegmatites is complete a reassessment of the untested portions of the outcropping and subsurface pegmatites will be made to determine if ground-based Geochem soil sampling and/or drilling is supported.

Corporate Activities

On the 3rd February the Company announced it had appointed HLB Mann Judd as the Company's Auditors. This appointment followed the resignation of Mazars Risk and Assurance and ASIC's consent.

On the 16 February 2022 Avira announced that it had entered into a binding Option Agreement with GTT Ventures Pty Ltd) to acquire its holdings in licence application ELA45/5770 in the Marble Bar region of Western Australia (Yule River Project).

The proposed key terms and conditions of the Option Agreement are set out below:

Option Period

- The Option expires on the date that is six (6) months following the date of execution of the Option Agreement.
- In the event that ELA 45/5770 has not been granted by this date, the option period shall be automatically extended by a further six (6) months.

The Agreement and the obligation of the Parties to complete the sale and purchase of the Assets were subject to and conditional upon:

- exercise of the Option by the Purchaser;
- the Purchaser having received all necessary shareholder approvals required in order to give effect to Settlement, including the issue of the Consideration Shares and any other approvals required under the Corporations Act or the ASX Listing Rules (including under item 7 of section 611 of the Corporations Act to the extent required);
- the execution of a final form Heritage Agreement by the Vendor and Kariyarra Aboriginal Corporation;
- the Purchaser and Vendor using best endeavours to execute the required documents to enforce the 1% Net Smelter Royalty over all minerals extracted from ELA 45/5770. If the parties are unable to agree on terms within 2 months of the Execution Date, the Parties agree to revert to the Energy & Resources Law Association (formerly AMPLA) standard form Minerals Royalty Agreement to enforce the Net Smelter Royalty; and
- the Purchaser undertaking a capital raising at an issue price of $0.005 ("Raising"), which the Vendor or nominee has a firm allocation of the greater of $1,000,000 or 50% of the Raising, within three (3) days of the Execution Date.

Consideration

Option (exclusivity) Fee - a non-refundable cash payment of $150,000, paid on execution of the Option Agreement ("Option Fee").

- Option Exercise Fee – on exercise of the option will incur a fee of:
  - Cash consideration of $1,000,000; or
  - Equity based consideration of $1,000,000 in the capital of Avira fully paid ordinary shares ("**Shares"**) with the issue price of the Shares calculated at the higher of $0.005 and a 10% discount to the 20-day VWAP payable upon the date of exercise of the Option by Avira and subject to approval at the Company's next general meeting of shareholders.

During the term of the Option the Company will conduct a further due diligence at a desktop and ground level study to confirm historical work and mineral occurrences.

On the 16 February 2022 the Company also announced that it had received firm commitments from sophisticated and professional investors to subscribe for 400 million Shares at $0.005 per Share to raise $2,000,000 ("**Placement"**) before costs. Funds raised via the Placement will be applied to progressing the development of the existing and new exploration projects held by the Company, business development and for general working capital.

Project generative work continues to investigate further metallogenic concepts in sediment hosted copper and gold, and in other commodities, to build a portfolio of highly prospective tenure. Avira continues to assess new project opportunities, via both acquisitions and applications in its' own right.

Payments of monthly Non-executive Director fees, provision of administration and company secretarial services totalled $46,347 (exclusive of GST) during the March quarter. Mr Sonu Cheema is a shareholder and director of Cicero Group Pty Ltd.

The $257,308 of outflows from operating activities during the March quarter (refer Item 1.2 (a) (d) and (e) of the Appendix 5B) predominantly comprised of:

- Exploration field activities including;
  - Logistics planning, reconnaissance and geological mapping
  - Exploration Due Diligence, Analysis and reporting

  - General Field expenses linked to activities conducted and storage
- Technical consulting fees including; consulting geologists and geo physicists
- Tenement administration, access, management and reporting
- Corporate, legal project due diligence and administrative expenses

ENDS

For, and on behalf of, the Board of the Company, and authorised for release
David Deloub
Executive Director
Avira Resources Limited

Shareholders and other interested parties can speak to Mr Sonu Cheema if they have any queries in relation to this announcement: +618 6489 1600.

Tenement Table - Wyloo and Paterson Range and Yule River projects

LEASE	NAME	AREA	AREA UNITS	GRANT DATE	EXPIRY DATE	HOLDER	EA
Paterson Range (WA)							
E45/5572	Mt Macpherson	41	Sub-Blocks	13-July-20	12-July-25	Mt Macpherson	E45/5572
E45/5567	Throssel Range	32	Sub-Blocks			Avira	E45/5567
Wyloo (WA)							
E08/3329*	Tajeri Bore	26	Sub-Blocks	18-Feb-21*	N/A	Avira	N/A
E08/3330*	Mount Edith	32	Sub-Blocks	18-Feb-21 *	N/A	Avira	N/A
E08/3331*	Gilba Bore	39	Sub-Blocks	18-Feb-21*	N/A	Avira	N/A
E08/3332*	Boolaloo	43	Sub-Blocks	18-Feb-21 *	N/A	Avira	N/A
E08/3333*	Thowagee Well	39	Sub-Blocks	18-Feb-21 *	N/A	Avira	N/A
Yule River (WA)							
ELA45/5770**	Yule River	3	Sub-Blocks	N/A	N/A	GTT Ventures	N/A

*Under Application
**Option to acquire EL

About Avira Resources Limited
Avira Resources (AVW)is an ASX listed mining exploration company. In addition to the Wyloo Project tenement exploration licence applications located in the Ashburton Basin, the Company holds two tenement packages within the Paterson Range province which is host to a number of substantial gold, copper and manganese mines and deposits, including the Telfer gold-copper mine. The Avira projects are situated in the Yeneena basin sedimentary rock formation that hosts both the Nifty and Maroochydore copper deposits and the Woody Woody Manganese mine.

Forward looking statements
This announcement contains forward-looking statements which are identified by words such as 'may', 'could', 'believes', 'estimates', 'targets', 'expects', or 'intends' and other similar words that involve risks and uncertainties. These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of this announcement, are expected to take place. Such forward-looking statements does not guarantee future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, the directors and our management. We cannot and do not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this prospectus will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements. We have no intention to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this announcement, except where required by law. These forward looking statements are subject to various risk factors that could cause our actual results to differ materially from the results expressed or anticipated in these statements.

Competent Persons Statement
The information in this announcement that relates to Exploration Results is based on and fairly represents information and supporting documentation prepared by Mr John McDougall. Mr McDougall is a consultant geologist for AVW and a member of the Australian Institute of Geoscientists . Mr McDougall has sufficient experience relevant to the styles of mineralisation and types of deposits which are covered in this announcement and to the activity which they are undertaking to qualify as a Competent Person as defined in the 2012 edition of the 'Australasian Code for Reporting of Exploration Results, Mineral

Resources and Ore Reserves' ("JORC Code"). Mr McDougall consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

ASX Listing Rules Compliance

In preparing the Quarterly Report for the period ended 31 March 2022 and to date, the Company has relied on the following ASX announcements.

ASX Announcement	1/04/2022	AVW - YULE RIVER LITHIUM PROJECT UPDATE
ASX Announcement	16/02/2022	AVW ACQUIRES THE OPTION TO PURCHASE LITHIUM PROSPECT
ASX Announcement	29/10/2021	QUARTERLY ACTIVITIES REPORT AND APPENDIX 5B
ASX Announcement	29/10/2021	AVW TO INITIATE GROUND BASED EXPLORATION ON WYLOO PROJECT
ASX Announcement	16/04/2021	QUARTERLY ACTIVITIES REPORT AND APPENDIX 5B
ASX Announcement	4/03/2021	AVW - WYLOO COPPER GOLD PROJECT
ASX Announcement	21/01/2021	QUARTERLY ACTIVITIES REPORT AND APPENDIX 5B
ASX Announcement	2/11/2020	AVIRA COMMENCES FOLLOW-UP GROUND BASED EXPLORATION PROGRAM
ASX Announcement	29/10/2020	QUARTERLY ACTIVITIES REPORT AND APPENDIX 5B
ASX Announcement	07/10/2020	PATERSON PROJECT EM SURVEY CONFIRMS SIGNIFICANT CONDUCTORS
ASX Announcement	25/08/2020	THROSSEL RANGE EL GRANTED AND FIELD ACTIVITIES COMPLETED
ASX Announcement	30/07/2020	QUARTERLY ACTIVITIES REPORT AND APPENDIX 5B
ASX Announcement	15/07/2020	EXPLORATION LICENCE GRANTED AND FIELD ACTIVITIES COMMENCE
ASX Announcement	29/11/2019	ACQUISITION SETTLEMENT FOR MOUNT MACPHERSON PROJECT
ASX Announcement	18/11/2019	AVW ENTERS INTO SALE AGREEMENT FOR TENEMENT ACQUISITION
ASX Announcement	29/10/2019	AVW COMPLETES SURFACE GEOCHEMICAL SURVEY ON EAST PYRAMID
ASX Announcement	08/10/2019	AVW ESTABLISHES A FOOTHOLD IN PROSPECTIVE PATERSON BELT

Compliance Statement

This report contains information extracted from reports cited herein. These are available to view on the website. In relying on the above ASX announcements and pursuant to ASX Listing Rule 5.23.2, the Company confirms that it is not aware of any new information or data that materially affects the information included in the abovementioned announcements or this Quarterly Report for the period ended 31 March 2022 and to date.

JORC CODE, 2012 EDITION – TABLE 1

Section 1 sampling techniques and data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of*	*Historic Rock chips are logged as grab and composite samples within WAMEX report A115322 Annual Technical Report E45_4677 Nov2017, only 3 of the anomalous Lithium bearing samples were grab samples with highest grade sample a composite. Stannum rock chip is a grab sample highlight form Mindex. Prior WAMEX reported RC drilling results are a split from 1m downhole samples.*

Criteria	JORC Code explanation	Commentary
	detailed information.	
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	*Prior RC drilling conducted and no further drilling has been completed and hence no drill collar table data.*
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	*No discrepancies reported in recovery through the pegmatite host.*
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	*All chips were geologically logged and files are available with report A11532. Lithium anomalism assigned to logged lepidolite (a lithium bearing mica)*
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	*Sub sampling and size was appropriate to the style of mineralisation*
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	*Assay techniques for Li and reporting of Li2O is appropriate to the mineralisation style. No assay QC is presented in A115322*

Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	*No adjustment has been made to historical data*
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	*Data is in MGA94 Zone 50. Historic rock chip and collar locations collected by handheld GPS*
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	*Rock chip sampling is not systematic; however, some anomalous areas are spatially distant to drilling. New rock chips have been collected and will be presented when assays become available.*
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	*Drill thicknesses are interpreted as near true thickness on historical sections (shallow dipping pegmatite).*
Sample security	• *The measures taken to ensure sample security.*	*Not applicable – Historic Data*
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	*Primary data was checked in the A115322 files*

Section 2 Reporting of Exploration Results

Criteria listed in the preceding section also apply to this section.

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	*ELA45/5770 is under option by Avira and is described in the body text.*
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	*Several other surveys have been undertaken for Tantalum mineralisation; however these are not directly relevant to the lithium prospectivity. Lithium was not assayed by explorers prior to Metalicity's work A115322*

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Criteria	JORC Code explanation	Commentary
Geology	• *Deposit type, geological setting and style of mineralisation.*	*Lithium mineralisation in LCT Pegmatites*
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* • *easting and northing of the drill hole collar* • *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* • *dip and azimuth of the hole* • *down hole length and interception depth* • *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	*See figure 3 for locations of historic drilling. Drilling at Stannum for Ta were 50-80m holes. The drilling at Tria, Vun and Duus prospects were 50-130m total depth.*
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	*No data aggregation bias in historic - 1m RC samples*
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	*Vertical holes in flat dipping pegmatites. Estimates of true thickness are made on the basis of sill or dyke dip in the field.*
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	*No new discovery, collars in plan Figure 3. Historic rock chips show lithium anomalism, and lepidolite has been identified in drilling. Some of the south dipping pegmatites have lepidolite and possible zinnwaldite.*
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	*All Li ranges reported in Figure 3. No grades can be determined by estimating lithium content of identified micas.*

Criteria	JORC Code explanation	Commentary
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	*Previous assessment of Hymap data and geochemical sampling for Sn, Ta has occurred.*
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	*Further work will be contemplated on receipt of assays.*

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity	
Avira Resources Limited	
ABN	**Quarter ended ("current quarter")**
38 131 715 645	31 March 2022

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (9 months) $A'000**
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	(136)	(293)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(23)	(100)
	(e) administration and corporate costs	(89)	(314)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	-	-
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (ATO Payments / Receivables)	(10)	4
1.9	**Net cash from / (used in) operating activities**	**(258)**	**(703)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	-	-
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter $A'000	Year to date (9 months) $A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	**Net cash from / (used in) investing activities**	**-**	**-**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	1,853	3,138
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	**Net cash from / (used in) financing activities**	**1,853**	**3,138**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	1,145	305
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(258)	(703)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	-
4.4	Net cash from / (used in) financing activities (item 3.10 above)	1,853	3,138

Consolidated statement of cash flows		Current quarter $A'000	Year to date (9 months) $A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**2,740**	**2,740**

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter $A'000	Previous quarter $A'000
5.1	Bank balances	2,740	1,145
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (High Interest Account)	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**2,740**	**1,145**

6.	Payments to related parties of the entity and their associates	Current quarter $A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	46
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	-	-

7.5	**Unused financing facilities available at quarter end**	-

7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.

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8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(258)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(258)
8.4	Cash and cash equivalents at quarter end (item 4.6)	2,740
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	2,740
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	10.63

Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.

8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: N/A

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: N/A

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: N/A

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: .....28/04/2022.....

Authorised by: .....By the Board.....
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".

5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.