

ASX ANNOUNCEMENT AND MEDIA RELEASE

6 July 2023

Extension of MOU's with Aleees and NT Government

Avenira (ASX: AEV) refers to the announcements 'Avenira signs MOU with Aleees and NT Government to develop downstream manufacturing of LFP cathode material' dated 21 September 2022 and 'Avenira-Aleees MOU sets out LFP cathode manufacturing pathway' dated 26 September 2022. Both announcements relate to Avenira partnering with world leading LFP pre cursor battery cathode manufacturer, Advanced Lithium Electrochemistry Ltd (Aleees), (TWSE: 5227) to work towards the development of a Lithium Iron Phosphate (LFP) battery cathode manufacturing plant in Darwin, Australia, leveraging Avenira's flagship Wonarah Phosphate Project.

Avenira continues to pursue the LFP battery manufacturing project following completion of a positive Scoping Study (see ASX Announcement dated 2 March 2023 - Scoping Study for the LFP Cathode Manufacturing Plant) which demonstrated the strong economic and technical viability of the project.

Under the 21 September 2022 announcement a tripartite non-binding MOU was signed whereby Avenira, Aleees and the NT Government would work toward the development of a LFP battery cathode manufacturing facility, with the NT Government assisting and advising where appropriate in relation to necessary infrastructure including water, energy, power, telecommunications, road, port and rail access and service requirements. This agreement has been extended to 30 June 2024 to allow the NT Government to continue to provide Aleees and Avenira with support through to the completion of the next stage studies, including the BFS.

Under the 26 September 2022 agreement, Avenira and Aleees are jointly planning the development of a LFP battery cathode manufacturing facility, working towards an initial 5,000-10,000tpa of production (scaling to 30,000tpa in stage 2, and 100,000tpa in Stage 3), with Avenira constructing the plant and sourcing phosphoric acid feed from its Wonarah Phosphate project in the NT and Aleees granting licensing rights and certain development, operational and management support. This agreement has been extended to 30 September 2023 to accelerate the completion of the long form licensing agreement so Avenira and Aleees can move ahead with commencing the next stage studies including the BFS.

Commenting on the signing of the MOU's, Avenira's Chairman and Chief Executive Officer, Brett Clark, said:

"The extension of time in both MOU's demonstrates the continuing support of the Northern Territory Government and Aleees with this significant LFP cathode project in Darwin."

This announcement has been authorised by the Board of Avenira

Brett Clark
Executive Chairman
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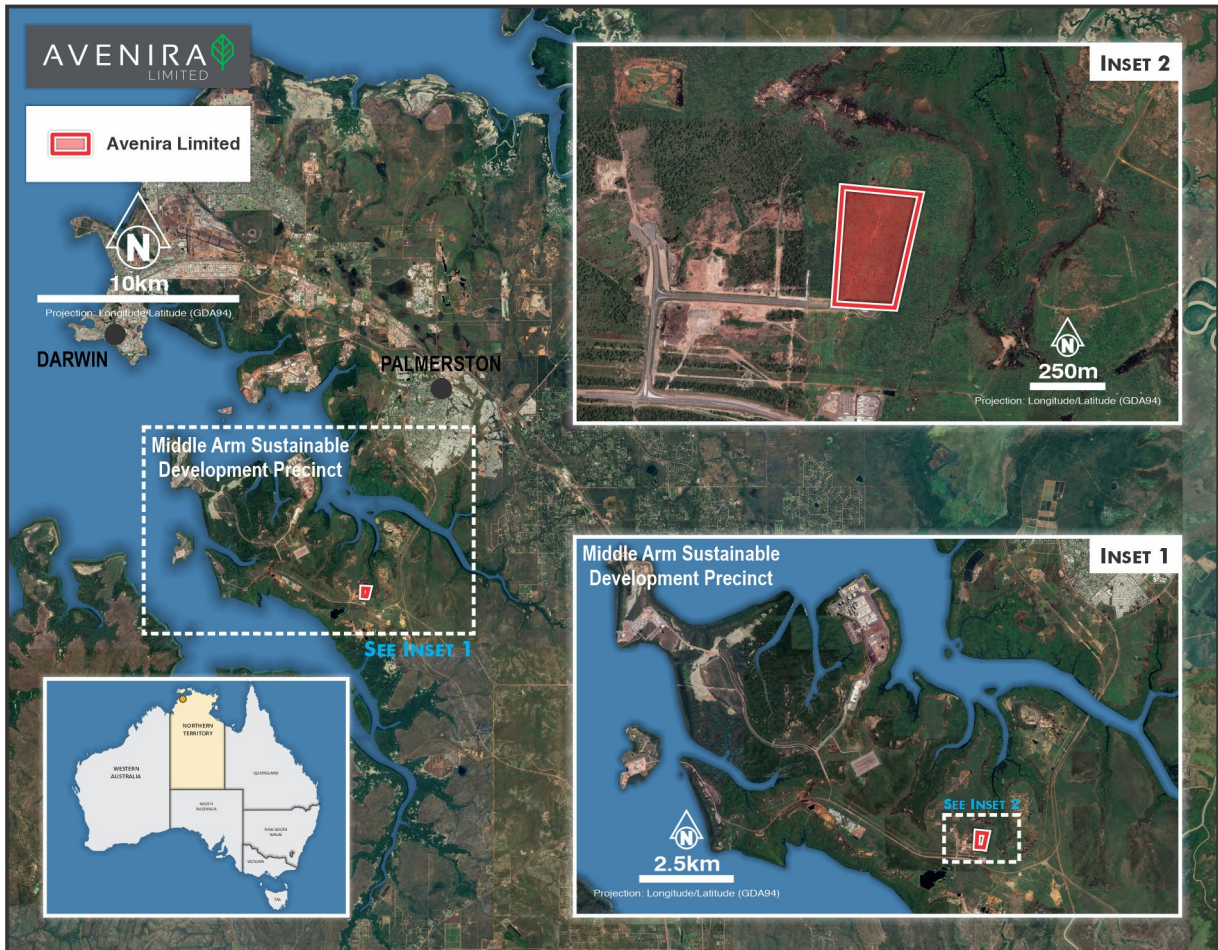


Figure 1: Location of Land in the Middle Arm Sustainable Development Precinct for Avenira's LFP Cathode Facility

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