

# Form 604

Corporations Act 2001  
Section 671B

## Notice of change of interests of substantial holder

To: Company Name/Scheme  
ACN/ARSN

Avenira Limited (Company)  
116 296 541

### 1. Details of substantial holder (1)

Name

Hebang Biotechnology (Hong Kong) Investment Limited (SHBC HK), Sichuan Hebang Biotechnology Corporation Limited (SHBC), each of the related bodies corporate of SHBC (as listed in "Annexure A" to this notice) (SHBC Group Entities), Sichuan Hebang Investment Group Co., Ltd (Hebang Group), each of the related bodies corporate of Hebang Group (as listed in "Annexure A" to this notice) (Hebang Group Entities) and Zhenggang He (Substantial Holders).

ACN/ARSN (if applicable)

N/A

There was a change in the interests of the  
substantial holder on

30 July 2025

The previous notice was given to the company on

5 December 2024

The previous notice was dated

4 December 2024

### 2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Fully paid ordinary shares (Shares)	1,005,608,182	31.73%	2,086,608,182	49.00% (on the basis that the Company has 4,258,644,060 Shares on issue)

### 3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme, are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
30 July 2025	Substantial Holders	Purchase (acquired pursuant to a Share Subscription and Loan Agreement, between SHBC HK and the Company, set out in Annexure B).	AUD \$0.007 per share equalling AUD \$7,567,000	1,081,000,000 Shares	1,081,000,000

**4. Present relevant interests**

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
SHBC HK	SHBC HK	SHBC HK	SHBC HK is the registered holder of the relevant Shares and has a relevant interest in those Shares under section 608(1)(a) of the <i>Corporations Act 2001</i> (Cth) ( <b>Corporations Act</b> ).	2,086,608,182 Shares	2,086,608,182
SHBC	SHBC HK	SHBC HK	By virtue of section 608(3)(b) of the <i>Corporations Act</i> in relation to SHBC HK	2,086,608,182 Shares	2,086,608,182
Each SHBC Group Entity	SHBC HK	SHBC HK	By virtue of section 608(3)(a) of the <i>Corporations Act</i> in relation to SHBC HK	2,086,608,182 Shares	2,086,608,182
Hebang Group	SHBC HK	SHBC HK	By virtue of section 608(3)(b) of the <i>Corporations Act</i> in relation to SHBC	2,086,608,182 Shares	2,086,608,182
Each Hebang Group Entity	SHBC HK	SHBC HK	By virtue of section 608(3)(a) of the <i>Corporations Act</i> in relation to SHBC	2,086,608,182 Shares	2,086,608,182
Zhenggang He	SHBC HK	SHBC HK	By virtue of section 608(3)(b) of the <i>Corporations Act</i> in relation to Hebang Group	2,086,608,182 Shares	2,086,608,182

**5. Changes in association**

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

**6. Addresses**

The addresses of the persons named in this form are as follows:

Name	Address
SHBC HK	Suite 1205-6, ICBC Tower, Three Garden Road, Central, Hong Kong
SHBC	Mianba Village, Niuhoa Town, Wutongqiao District, Leshan City, Sichuan Province, P.R. China
Each SHBC Group Entity listed in Annexure A	See Annexure A
Hebang Group	Shabantan Village, Niuhoa Town, Wutongqiao District, Leshan City, Sichuan Province, P.R. China
Each Hebang Group Entity listed in Annexure A	See Annexure A
Zhenggang He	Mianba Village, Niuhoa Town, Wutongqiao District, Leshan City, Sichuan Province, P.R. China

**Signature**

print name Zhenggang He

capacity Authorised Representative

sign here

He Zhenggang

date

18/1/2005

## DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
  - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
  - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".

Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice

## Annexure A

This is Annexure A of three pages (including this page) referred to in the Form 604 "Notice of change of interests of substantial holder".

*He Zhenggang* 2015.8.1

Name: Zhenggang He

Capacity: Authorised Representative

Date:

## SHBC Group Entities

No.	Company	Address
1.	Sichuan Hebang Phosphate Co., Ltd.	Yanfeng Village, Mabian Yi Nationality Autonomous County, Sichuan Province, P.R. China
2.	Sichuan Hebang Liujiashan Phosphorus Mining Co., Ltd.	Building 203, Group 5, Shirong Community, Fulin Town, Hanyuan County, Ya'an City, Sichuan Province, P.R. China
3.	Sichuan Hebang Salt Co., Ltd.	Mianba Village, Niuhoa Town, Wutongqiao District, Leshan City, Sichuan Province, P.R. China
4.	Leshan Hebang Agricultural Science and Technology Co., Ltd.	Niuhoa Town, Wutongqiao District, Leshan City, Sichuan Province, P.R. China
5.	Leshan Hebang New Materials Technology Co., Ltd.	Shabantan Village, Niuhoa Town, Wutongqiao District, Leshan City, Sichuan Province, P.R. China
6.	Hebang Biotechnology (Hong Kong) Investment Limited	SUITES 1205-6, ICBC TOWER, THREE GARDEN ROAD, CENTRAL, HONG KONG
7.	Leshan Yongjiang Industrial Co., Ltd.	Mianba Village, Niuhoa Town, Wutongqiao District, Leshan City, Sichuan Province, P.R. China
8.	PAN PACIFIC INDUSTRIES PTY LTD	197-205 Boundary Street, North Laverton, Victoria, Australia
9.	Qianwei Hebang Shuncheng Salt Industry Co., Ltd.	Group 1, Shima Village, Shixi Town, Jianwei County, Leshan City, Sichuan Province, P.R. China
10.	Zigong Hebang Chemical Co., Ltd.	No.1 Xingyuan Road West Section, Yantan Town, Yantan District, Zigong City, Sichuan Province, P.R. China
11.	Xinjiang Hebangtamu Mining Co., Ltd.	No. 112 Shayi Road, Tuer Village, Baren Township, Aktao County, Kizilsu Kyrgyz Autonomous Prefecture, Xinjiang Uygur Autonomous Region, P.R. China



No.	Company	Address
12.	Xinjiang Hebangkudi Mining Co., Ltd.	No. 112 Shayi Road, Tuer Village, Baren Township, Aktao County, Kizilsu Kyrgyz Autonomous Prefecture, Xinjiang Uygur Autonomous Region, P.R. China
13.	Xinjiang Hebangniya Mining Co., Ltd.	No. 64 Yaxing 4th Road, Minfeng County Industrial Park, Hotan Prefecture, Xinjiang Uygur Autonomous Region, P.R. China
14.	Xinjiang Hebangkabao Mining Co., Ltd.	No. 64 Yaxing 4th Road, Minfeng County Industrial Park, Hotan Prefecture, Xinjiang Uygur Autonomous Region, P.R. China
15.	Leshan Hebang Mining Engineering Co., Ltd.	No. 50, Group 8, Mianba Community, Niuhoa Town, Wutongqiao District, Leshan City, Sichuan Province, P.R. China
16.	PAN PACIFIC RESOURCES PTY LTD	360 Collins Street, Melbourne, Victoria, Australia
17.	Leshan Jianwei Hebang Mining Co., Ltd.	Group 1, Qixing Village, Luocheng Town, Jianwei County, Leshan City, Sichuan Province, P.R. China
18.	Leshan Jingyan Hebang Mining Co., Ltd.	No. 42 Shengfeng Street, Mata Town, Jingyan County, Leshan City, Sichuan Province
19.	Sichuan Wujun Solar Energy Co., Ltd.	No. 2, Section 2, Fuxing Road, Longmatan District, Luzhou City
20.	PT HEBANG BIOTECHNOLOGY INDONESIA	Kawasan Ekonomi Khusus Gresik/Kawasan Industri JIPE, Blok I-10A, Jln. Raya Manyar KM 11, Kab. Gresik, Provinsi Jawa Timur
21.	Inner Mongolia Naiman Banner Hebang New Technology Industrial Co., Ltd.	Daqintala Town, Naiman Banner, Tongliao City, Inner Mongolia Autonomous Region
22.	S.T.K.Stockton Group Ltd.	HAMIFALISIM 17, PETACH TIKVAH

### Hebang Group Entities

No.	Company	Address
1.	Sichuan Hebang Biotechnology Co., Ltd.	Mianba Village, Niuhoa Town, Wutongqiao District, Leshan City, Sichuan Province, P.R. China
2.	Leshan Qianwei Shoubao Coal Industry Co., Ltd.	Group 1, Qingshan Village, Aojia Town, Qianwei County, Sichuan Province, P.R. China
3.	Leshan Hongyuan Real Estate Development Co., Ltd.	Mianba Village, Niuhoa Town, Wutongqiao District, Leshan City, Sichuan Province, P.R. China
4.	Leshan Heyu Real Estate Development Co., Ltd.	Mianba Village, Niuhoa Town, Wutongqiao District, Leshan City, Sichuan Province, P.R. China
5.	Leshan Shidai Real Estate Development Co., Ltd.	Mianba Village, Niuhoa Town, Wutongqiao District, Leshan City, Sichuan Province, P.R. China
6.	Sichuan Hebang Salt Chemical Co., Ltd.	Group 6, Chahua Road, Zhugen Town, Wutongqiao District, Leshan City, Sichuan Province, P.R. China
7.	Sichuan Hebang Group Leshan Jixiang Coal Industry Co., Ltd.	Jixiang Road, Jinsu town, Wutongqiao District, Leshan City, Sichuan Province, P.R. China
8.	Chengdu Qingyang Zhengzhixing Technology Microfinance Co., Ltd.	Building 6, District C, No. 8, Guangfu Road, Qingyang District, Chengdu City, Sichuan Province, P.R. China
9.	Sichuan Jiahe Enterprise Management Co., Ltd	No.73, Erhuan Road West No.2, Qingyang District, Chengdu City, Sichuan Province, P.R. China
10.	Sichuan Shenyang Real Estate Co., Ltd.	Mingshan East Road, Suishan Town, Emeishan City, Sichuan Province, P.R. China

**Annexure B**

This is Annexure B of 23 pages (including this page) referred to in the Form 604 "Notice of change of interests of substantial holder".

He Zhenggang 2025.3.1

**Name:** Zhenggang He

**Capacity:** Authorised Representative

**Date:**

I, zhenggang He, endorse that the Share Subscription and Loan Agreement Annexed to this ASIC Form 604 is a true copy of the Share Subscription and Loan Agreement entered into between Hebang Biotechnology (Hong Kong) Investment Limited and Avenira Limited on 19 March 2025.

## **Subscription and Loan Agreement**

between

**Avenira Limited  
(Company)**

and

**Hebang Biotechnology (Hong Kong) Investment Limited  
(Subscriber)**



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This agreement is made on 19 March 2025

2025

between **Avenira Limited** ACN 116 296 541 of Unit 13, 6-10 Duoro Place, West Perth, WA, 6005 (**Company**)  
and **Hebang Biotechnology (Hong Kong) Investment Limited** of Suite 1205-6, ICBC Tower, Three Garden Road, Central, Hong Kong Special Administrative Region (**Subscriber**)

## Recitals

- A The Subscriber agrees to subscribe for, and the Company agrees to issue, the Subscription Shares on the terms and conditions contained in this agreement.

Now it is agreed as follows:

## 1 Definitions and interpretation

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### 1.1 Definitions

The meanings of the terms used in this agreement are set out below.

**Action** means any:

- (a) action, dispute, claim, demand, investigation, inquiry, prosecution, litigation, proceeding, arbitration, mediation, conciliation or dispute resolution procedure whether by third party or Government Agency; or
- (b) circumstance required to be notified to an insurer.

**ASIC** means the Australian Securities and Investments Commission.

**Associate** has the meaning given in section 12 of the Corporations Act.

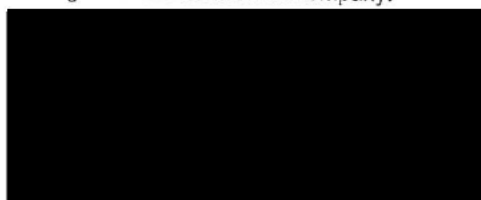
**ASX** means ASX Limited (ABN 98 008 624 691) and, where the context requires, the financial market that it operates.

**Avenira Group** means the Company and its Subsidiaries.

**Avenira Group Member** means each member of the Avenira Group.

**Bank Account** means the following bank account of the Company:

Name:  
Address:  
BSB:  
Account number  
Swift code  
Bank



**Business Day** means a day on which banks are open for business in Perth, Western Australia, excluding a Saturday, Sunday or public holiday.

**Cleansing Notice** means a notice issued by the Company in satisfaction of the requirements in section 708A(5) of the Corporations Act which otherwise complies with Chapter 6D of the Corporations Act, so as to ensure that an offer for sale of Shares after the Completion Date does not require disclosure to investors under Part 6D.2 of the Corporations Act.

**Company Warranties** means the representations and warranties in Schedule 1.

**Completion** means the completion of the subscription and issue of the Subscription Shares in accordance with clause 5.

**Completion Date** means the date on which Completion occurs.

**Conditions Precedent** means the conditions precedent set out in clause 3.

**Constitution** means the constitution of the Company.

**Corporations Act** means the *Corporations Act 2001* (Cth).

**Drawdown Date** has the meaning given in clause 4.1.

**EGM** means the extraordinary general meeting of the Company called to satisfy Condition Precedent set out in clause 3.1(a).

**Encumbrance** means any right, interest or power:

- (a) reserved in or over any interest in any asset including, but not limited to, any retention of title; or
- (b) created or otherwise arising in or over any interest in any asset under a bill of sale, mortgage, charge, lien, pledge, trust, power or other security agreement,

by way of, or having similar commercial effect to, security for payment of a debt, any other monetary obligation or the performance of any other obligation, or any trust or any retention of title and includes, but is not limited to, any agreement to grant or create any of the above.

**Equity Securities** has the meaning given to it in the Listing Rules.

**Government Agency** means any government or any governmental, semi-governmental, administrative, fiscal or judicial body, department, commission, authority, tribunal, agency or entity in any part of the world.

**GST** means goods and services tax or similar value added tax levied or imposed in Australia under the GST Law or otherwise on a supply.

**GST Act** means *A New Tax System (Goods and Services Tax) Act 1999* (Cth).

**GST Law** has the same meaning as in the GST Act.

**Immediately Available Funds** means payment by electronic funds transfer into the Bank Account.

**Insolvency Event** means:

- (a) a party is or states that it is unable to pay from its own money all its debts as and when they become due and payable;
- (b) a party is taken or must be presumed to be insolvent or unable to pay its debts under any applicable legislation;
- (c) an application or order is made for the winding up or dissolution of a party or a resolution is passed or any steps are taken to pass a resolution for its winding up or dissolution;
- (d) an administrator, provisional liquidator, liquidator or person having a similar or analogous function under the laws of any relevant jurisdiction is appointed in respect of a party or any action is taken to appoint any such person and the action is not stayed, withdrawn or dismissed within seven days;
- (e) a controller (as defined in the Corporations Act) is appointed in respect of any property of a party;

- (f) a party is deregistered under the Corporations Act or notice of its proposed deregistration is given to the corporation;
- (g) execution is levied or becomes enforceable against any property of a party;
- (h) a party enters into or takes any action to enter into an arrangement (including a scheme of arrangement or deed of company arrangement), composition or compromise with, or assignment for the benefit of, all or any class of its creditors or members or a moratorium involving any of them; or
- (i) anything analogous to or of a similar effect to anything described above under the law of any relevant jurisdiction occurs in respect of a party.

**Judgment** includes any unsatisfied judgment, order, arbitral award or decision of any court, tribunal or arbitrator, or unsatisfied settlement of proceedings in any court, tribunal or arbitration.

**Listing Rules** means the official listing rules of ASX, as amended and waived by ASX from time to time.

**Loan** has the meaning given to that term in clause 4.1.

**Notice** has the meaning given to that term in clause 13.1.

**Offer Price** means \$0.007 per Share.

**Related Body Corporate** has the meaning given to that term in the Corporations Act.

**Representative** of a person means:

- (a) in the case of the Subscriber, any director, officer, employee, consultants, agents, advisers or financiers of the Subscriber or any wholly-owned subsidiary or affiliate of the Subscriber; and
- (b) in any other case, an officer, director, employee, consultants, agents, adviser or financier of that person.

**Share** means a fully paid ordinary share in the capital of the Company.

**Subscriber Warranties** means the representations and warranties in Schedule 2.

**Subscription Amount** means A\$7,567,000.

**Subscription Shares** means 1,081,000,000 Shares.

**Subsidiary** has the meaning given in the Corporations Act.

**Warranties** means the Company Warranties and the Subscriber Warranties.

## 1.2 Interpretation

In this agreement:

- (a) headings and bold type are for convenience only and do not affect the interpretation of this agreement;
- (b) the singular includes the plural and the plural includes the singular;
- (c) words of any gender include all genders;
- (d) other parts of speech and grammatical forms of a word or phrase defined in this agreement have a corresponding meaning;



- (e) an expression importing a person includes any company, partnership, joint venture, association, corporation or other body corporate and any Government Agency as well as an individual;
- (f) a reference to a clause, party, schedule, attachment or exhibit is a reference to a clause of, and a party, schedule, attachment or exhibit to, this agreement;
- (g) a reference to any legislation includes all delegated legislation made under it and amendments, consolidations, replacements or re-enactments of any of them;
- (h) a reference to a document includes all amendments or supplements to, or replacements or novations of, that document;
- (i) a reference to a party to a document includes that party's successors and permitted assignees;
- (j) a reference to an agreement other than this agreement includes a deed and any legally enforceable undertaking, agreement, arrangement or understanding, whether or not in writing;
- (k) no provision of this agreement will be construed adversely to a party because that party was responsible for the preparation of this agreement or that provision;
- (l) a reference to a body, other than a party to this agreement (including an institute, association or authority), whether statutory or not:
  - (i) which ceases to exist; or
  - (ii) whose powers or functions are transferred to another body,
 is a reference to the body which replaces it or which substantially succeeds to its powers or functions;
- (m) a reference to any thing (including, but not limited to, any right) includes a part of that thing but nothing in this clause 1.2(m) implies that performance of part of an obligation constitutes performance of the obligation;
- (n) a reference to \$ is to the lawful currency of Australia;
- (o) if a period of time is specified and dates from a given day or the day of an act or event, it is to be calculated exclusive of that day; and
- (p) a reference to time is a reference to the time in Perth, Western Australia.

### 1.3 Agreement components

This agreement includes any schedule.

### 1.4 Next day

If an act under this agreement to be done by a party on or by a given day is done after 5:30pm on that day, it is taken to be done on the next day.

### 1.5 Business Day

Where the day on or by which any thing is to be done is not a Business Day, that thing must be done on or by the next Business Day.

### 1.6 Inclusive expressions

Specifying anything in this agreement after the words 'include' or 'for example' or similar expressions does not limit what else is included.

## 2 Subscription for Subscription Shares

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### 2.1 Issue and Subscription

Subject to the satisfaction of the Conditions Precedent the Subscriber will subscribe for, and the Company will issue to the Subscriber, the Subscription Shares for the Offer Price on the terms and conditions of this agreement.

### 2.2 Rights and ranking

All Subscription Shares issued to the Subscriber will:

- (a) be issued as fully paid;
- (b) be free of Encumbrances; and
- (c) rank equally in all respects with the other Shares on issue as at the Completion Date.

### 2.3 Acknowledgements

By agreeing to the issue of the Subscription Shares in accordance with this agreement, the Subscriber agrees to become a member of the Company and be bound by the Constitution.

## 3 Conditions Precedent

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### 3.1 Conditions Precedent

The subscription for the Subscription Shares is conditional on:

- (a) the Company's shareholders approving the issue of the Subscription Shares pursuant to Item 7 of section 611 and if required Chapter 2E of the Corporations Act; and
- (b) the parties receiving any other regulatory or third party approvals or consents required to issue the Subscription Shares.

### 3.2 Satisfaction of Conditions Precedent

- (a) The Company and the Subscriber shall use their best endeavours to convene the EGM to seek the required shareholder approval to be held as soon as practical but in any event on or before 30 May 2025.
- (b) In the event that the Conditions Precedent are not satisfied on or before 30 May 2025 the parties shall negotiate in good faith either an extension of time for satisfaction of the Conditions Precedent or an alternative transaction in relation to the subscription by the Subscriber for additional Shares in the Company through the investment of the Subscription Amount.

## 4 Loan of Subscription Amount

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### 4.1 Loan of Subscription Amount

On or before 21 March 2025 (**Drawdown Date**) the Subscriber shall make available to the Company the Subscription Amount to draw down by way of loan (**Loan**).

### 4.2 Drawing down Loan amount

The Loan may be drawn down by the Company in incremental amounts of not less than \$2,000,000 from the Drawdown Date. For the avoidance of doubt, the final drawdown amount may be less than \$2,000,000 if the remaining Loan balance is less than \$2,000,000.

#### 4.3 Purpose of Loan

The Company shall use the Loan for working capital purposes or for such other purposes approved in writing by the Subscriber.

#### 4.4 Interest

The Company agrees to pay interest on the total aggregate amount of the Loan which has been drawn down at the rate of 12% per annum which interest shall accrue daily and be capitalised and paid in full by the Company to the Subscriber at the same time as the Loan is required to be repaid.

#### 4.5 Repayment of Loan

- (a) Subject to clause 4.5(c), in the event that the Conditions Precedent are satisfied:
  - (i) the Loan shall be repaid by the Company to the Subscriber by the issue of Subscription Shares to the Subscriber in accordance with this agreement; and
  - (ii) the interest owing in relation to the Loan shall be paid in cash by the Company to a bank account nominated in writing by the Subscriber on the same date as the Subscription Shares are issued to the Subscriber.
- (b) Subject to clause 4.5(c), in the event that the Conditions Precedent are not satisfied:
  - (i) the Loan shall be repaid in cash by the Company to the Subscriber; and
  - (ii) the interest owing in relation to the Loan shall be paid in cash by the Company to a bank account nominated in writing by the Subscriber,

one year after the date on which the first Loan draw down is made by the Subscriber to the Company.
- (c) In the event that this agreement is terminated under clause 10 or 14.5(b):
  - (i) the Loan shall be repaid by the Company to the Subscriber; and
  - (ii) the interest owing in relation to the Loan shall be paid by the Company to a bank account nominated in writing by the Subscriber,

within one month after termination.

#### 4.6 No redraw

Any amount of the Loan which is repaid may not be reborrowed.

#### 4.7 Payments

- (a) All payments to be made under this clause 4 shall be made on the due date in Australian dollars.
- (b) All payments to be made under this clause 4 by the Company shall be paid free of any restriction or condition and free and clear of and (except to any extent required by law) without any deduction or withholding, whether on account of tax, by way of set-off or otherwise.

### 5 Completion

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#### 5.1 Date, time and place for Completion

Completion will occur within 2 Business Days after satisfaction of the Conditions Precedent.



## 5.2 Obligations of Subscriber

At Completion, the Subscriber must pay to the Company any balance of the Subscription Amount that has not been drawn down by the Company as part of the Loan.

## 5.3 Obligations of Company

At Completion, the Company must:

- (a) issue to the Subscriber the Subscription Shares free from any Encumbrances or other third party rights on the basis that they rank equally in all respects with the other Shares on issue as at the Completion Date;
- (b) register the Subscriber as the holder of the Subscription Shares in the register of members of the Company; and
- (c) pay the interest due to the Subscriber pursuant to clause 4.4.

# 6 Post-Completion obligations

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## 6.1 Post-Completion

The Company must:

- (a) as soon as practicable, and in any event within 1 Business Day of Completion:
  - (i) apply for, and take all steps necessary to obtain, official quotation of the Subscription Shares on ASX to ensure that the Subscription Shares are quoted as soon as practicable on such terms and conditions as are usual for quotation of securities; and
  - (ii) deliver to the Subscriber a holding statement for the Subscription Shares evidencing that the Subscription Shares have been issued and allotted to the Subscriber with effect from Completion; and
- (b) provide ASX with a Cleansing Notice or, where the Company is unable to issue a Cleansing Notice, within 60 days of Completion ensure that a Cleansing Prospectus has been lodged in accordance with the Corporations Act with ASIC in respect of the Subscription Shares to ensure that an offer for the sale of the Subscription Shares does not require disclosure to investors.

# 7 Warranties

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## 7.1 Interim obligations

From the date of this agreement until the Completion Date, the Company must:

- (a) conduct its Business in the ordinary course and substantially in the same manner as conducted at the date of this agreement;
- (b) not declare or pay any dividend or make any distribution, directly or indirectly of its capital;
- (c) not issue any new securities (except as disclosed in writing to the Subscriber prior to the date of this agreement);
- (d) not, directly or indirectly, redeem any of its share capital;
- (e) not amend its Constitution other than as provided for in this agreement; and
- (f) maintain its books in the usual, regular and ordinary manner, on a basis consistent with prior practices.



## 7.2 Company Warranties

The Company gives the Company Warranties to and for the benefit of the Subscriber.

## 7.3 Subscriber Warranties

The Subscriber gives the Subscriber Warranties to and for the benefit of the Company.

## 7.4 Repetition of Warranties

The Warranties given by the Company and the Subscriber are given on the date of this agreement and the Completion Date.

## 7.5 Survival

The Warranties survive the execution of this agreement and Completion.

## 7.6 Reliance

- (a) The Company acknowledges that the Subscriber has entered into this agreement in full reliance on each Company Warranty.
- (b) The Subscriber acknowledges that the Company enters into this agreement in reliance on each Subscriber Warranty.

## 7.7 Independent Warranties

Each Warranty is separate and independent and not limited by reference to any other Warranty or any notice or waiver given by any party in connection with anything in this agreement.

## 7.8 Notification

Each party must immediately notify the other in writing of any breach of any Warranty given by it under this agreement.

## 7.9 Indemnity

- (a) The Company indemnifies the Subscriber against all loss arising directly or indirectly from or incurred in connection with:
  - (i) any claims made by any third party in relation to a matter which constitutes, or in circumstances that constitute, a breach of any of the Company Warranties;
  - (ii) a breach of any of the Company Warranties; and
  - (iii) any failure by the Company to fulfil its obligations under this agreement.
- (b) The Subscriber indemnifies the Company against all loss arising directly or indirectly from or incurred in connection with:
  - (i) any claims made by any third party in relation to a matter which constitutes, or in circumstances that constitute, a breach of any of the Subscriber Warranties;
  - (ii) a breach of any of the Subscriber Warranties; and
  - (iii) any failure by the Subscriber to fulfil its obligations under this agreement.

## 7.10 Qualification of Company Warranties

The Company Warranties are given subject to matters which are:

- (a) disclosed in writing to the Subscriber by the Company before the date of this agreement;
- (b) contained in material on the Company's ASX platform before the date of this agreement; or
- (c) otherwise within the actual knowledge of the Subscriber or a director of the Subscriber.

## 8 Confidentiality

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Except as agreed between the parties, each party (**recipient**) must keep confidential and not disclose, and must ensure that its Representatives keep confidential and not disclose, any non-public information relating to the other party or its business (which is disclosed to the recipient by the other party or its Representatives in connection with this agreement) and the content of this agreement other than to the extent that:

- (a) the disclosure is to the recipient's Related Bodies Corporate or its Representatives (including any legal advisers to its advisers or financiers of the party, subject to such advisers agreeing to confidentiality obligations) or, without limitation, in the case of the Subscriber, to its wholly-owned subsidiaries, directors, officers, board and approval committee members (including investment-related committee members);
- (b) to the extent necessary to obtain any consent, approval or agreement contemplated by this agreement; or
- (c) the recipient is required to disclose the information by applicable law, rules or regulations of a Government Agency or the rules of any securities exchange.

## 9 Announcements

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A public announcement or statement in connection with this agreement or any transaction contemplated by it must be agreed between the parties before it is made by both or either of them (or by any of their Related Bodies Corporate), except if required by law or a regulatory body (including a relevant stock exchange), in which case the party required to make an announcement must, to the extent practicable, first consult with and take into account the reasonable requirements of the other party.

## 10 Termination rights

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### 10.1 Subscriber termination events

The Subscriber may terminate this agreement prior to the issue of the Subscription Shares by notice in writing to the Company if any of the following events occur:

- (a) there is a material breach by the Company of any warranty given by the Company in this agreement or of any of its obligations under this agreement and the Company has failed to remedy that breach following notice from the Subscriber specifying the breach and requiring remedy of the breach by the date which is five Business Days after the notice is given; or
- (b) there is an Insolvency Event in relation to any Avenir Group Member.

### 10.2 Company termination events

The Company may terminate this agreement prior to the issue of the Subscription Shares by notice in writing to the Subscriber if any of the following events occur:

- (a) there is a material breach by the Subscriber of any warranty given by the Subscriber in this agreement or of any of its obligations under this agreement and the Subscriber has failed to remedy that breach following notice from the Company specifying the breach and requiring remedy of the breach by the date which is five Business Days after the notice is given; or
- (b) there is an Insolvency Event in relation to the Subscriber.

### 10.3 Effect of termination

If the agreement evidenced by this agreement is terminated under this clause 10 or clause 14.5(b), this agreement (except for clauses 1, 4, 8, 9, 10.3, 11, 12, 13 and 14) is of no further effect and:

- (a) the parties are released from any further obligations under this agreement except for under clauses 1, 4, 8, 9, 10.3, 11, 12, 13 and 14; but
- (b) the parties remain liable for any breach committed before that termination.

## 11 Duty, costs and expenses

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### 11.1 Duties

The Subscriber must pay all stamp, transaction or registration duty or similar charge imposed by any Governmental Agency in respect of the execution, delivery and performance of this agreement and any agreement, transaction or document entered into or signed under this agreement.

### 11.2 Costs and expenses

Each party must pay its own costs and expenses in respect of the negotiation, preparation, execution, delivery and registration of this agreement and any other agreement or document entered into or signed under this agreement.

## 12 GST

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This clause applies if a party to this agreement is, or becomes, liable to pay GST regarding any Supply of goods, services or anything else under this agreement.

- (a) **(Definitions)** Capitalised expressions which are not defined in this agreement but which have a defined meaning in the GST Act have the same meaning in this clause.
- (b) **(GST payable in addition to consideration)** If a party (**Supplier**) makes a Taxable Supply under this agreement, then the Recipient of the Taxable Supply, must pay the Supplier the GST payable on the Taxable Supply in addition to the consideration for the Supply.
- (c) **(Tax Invoice)** Within 7 days of a Supply being made under this agreement, the Supplier must provide to the Recipient a Tax Invoice or other documentation that complies with the requirements for a valid Tax Invoice under the GST Act.
- (d) **(Payment of GST)** Subject to the Supplier issuing a Tax Invoice to the Recipient as required under clause 12(c), the Recipient must pay the GST on the Taxable Supply under this agreement to the Supplier at the same time as the Recipient pays the consideration for the Supply to the Supplier.
- (e) **(Reimbursement or indemnity)** Despite any other provision of this agreement, if the whole or part of any consideration under this agreement is a reimbursement or an indemnity to one party of an expense, loss, outgoing or liability incurred or to be incurred by the other party, the consideration excludes any GST included in such expense, loss, outgoing or liability incurred or to be incurred for which the other party can claim an Input Tax Credit. The other party will be assumed to be entitled to a full Input Tax Credit unless it can establish otherwise.
- (f) **(Adjustment Events)** If an Adjustment Event occurs regarding a Supply under this agreement, the Supplier must issue to the Recipient an Adjustment Note regarding the Adjustment Event within 7 days of the Supplier becoming aware of the Adjustment Event.



- (g) **(Additional amount)** If the Adjustment Note gives effect to an Increasing Adjustment, the Recipient must pay to the Supplier the GST component of the Increasing Adjustment not later than the 14<sup>th</sup> business day of the month following the month in which the Adjustment Note is issued to the Recipient.
- (h) **(Credit or refund)** If the Adjustment Note gives effect to a Decreasing Adjustment, the Supplier must pay to the Recipient the GST component of the Decreasing Adjustment not later than the 14<sup>th</sup> business day of the month following the month in which the Adjustment Note is issued to the Recipient.

## 13 Notices

### 13.1 Form of Notice

A notice or other communication to a party under this agreement (**Notice**) must be:

- (a) in writing and in English; and
- (b) addressed to that party in accordance with the details nominated below (or any alternative details nominated to the sending party by Notice).

Company Avenira Limited  
 Address Unit 13, 6-10 Duoro Place, West Perth, WA, 6005  
 Attention Brett Clark  
 Email [REDACTED]

Subscriber Hebang Biotechnology (Hong Kong) Investment Limited  
 Address Suite 1205-6, ICBC Tower, Three Garden Road, Central, Hong Kong Special Administrative Region  
 Attention Robin Zhang  
 Email [REDACTED]

### 13.2 How Notice must be given and when Notice is received

- (a) A Notice must be given by one of the methods set out in the table below.
- (b) A Notice is regarded as given and received at the time set out in the table below.
- (c) However, if this means the Notice would be regarded as given and received outside the period between 9:00am and 5:00pm (addressee's time) on a Business Day, then the Notice will instead be regarded as given and received at 9:00am on the following Business Day and will take effect from that time unless a later time is specified.

Method of giving Notice	When Notice is regarded as given and received
By post to the nominated address	Three days after posting (or seven days after posting if sent from one country to another)
By email to the nominated email address	At the time the email was sent by the sender, such time to be determined by reference to the device from which the email was sent (provided no automated message is received stating that the email has not been delivered)



## **14 General**

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### **14.1 Governing law and jurisdiction**

- (a) This agreement is governed by the law in force in Western Australia.
- (b) Each party irrevocably submits to the non-exclusive jurisdiction of courts exercising jurisdiction in Western Australia and courts of appeal from them in respect of any proceedings arising out of or in connection with this agreement. Each party irrevocably waives any objection to the venue of any legal process in these courts on the basis that the process has been brought in an inconvenient forum.

### **14.2 Severance**

If any provision of this agreement is invalid and not enforceable in accordance with its terms, all other provisions which are self-sustaining and capable of separate enforcement without regard to the invalid provision, shall be and continue to be valid and forceful in accordance with their terms.

### **14.3 Waiver**

No failure, delay, relaxation or indulgence on the part of any party in exercising any right or power conferred upon this party in terms of this agreement shall operate as a waiver of this power or right nor shall any single exercise of any power or right preclude any other or future exercise of this power or right or the exercise of any other power or right under this agreement.

### **14.4 Variation and waiver**

A variation or waiver of any term of this agreement must be in writing and signed by the party or parties to be bound.

### **14.5 Assignment of rights**

- (a) Rights arising out of or under this agreement are not assignable by a party without the prior written consent of any other party.
- (b) A breach of clause 14.5(a) by a party entitles any other party to terminate this agreement.
- (c) Clause 14.5(b) does not affect the construction of any other part of this agreement.

### **14.6 Further assurance**

Each party must, at its own expense, do all things and execute all documents necessary to give full effect to this agreement and the transactions contemplated by it.

### **14.7 Entire agreement**

This agreement is the entire agreement between the parties in respect of its subject matter. It supersedes all prior discussions, negotiations, understandings, arrangements and agreements, express or implied in respect of its subject matter.

### **14.8 Counterparts**

- (a) This agreement may be executed in any number of counterparts (including email counterparts).
- (b) All counterparts, taken together, constitute one instrument.
- (c) A party may execute this agreement by signing any counterpart.

**14.9 Relationship of the parties**

- (a) Nothing in this agreement gives a party authority to bind any other party in any way.
- (b) Nothing in this agreement imposes any fiduciary duties on a party in relation to any other party.

**14.10 Exercise of discretions**

Unless expressly required by the terms of this agreement, a party is not required to act reasonably in giving or withholding any consent or approval or exercising any other right, power, authority, discretion or remedy, under or in connection with this agreement.

**14.11 No liability for loss**

A party is not liable for loss caused by the exercise or attempted exercise of, failure to exercise, or delay in exercising a right or remedy under this agreement.

**14.12 Approvals and consents**

By giving its approval or consent a party does not make or give any warranty or representation as to any circumstance relating to the subject matter of the consent or approval.

**14.13 Conflict of interest**

The parties' rights and remedies under this agreement may be exercised even if it involves a conflict of duty or a party has a personal interest in their exercise.

**14.14 Remedies cumulative**

The rights and remedies provided in this agreement are in addition to other rights and remedies given by law independently of this agreement.

**14.15 Rights and obligations are unaffected**

Rights given to the parties under this agreement and the parties' liabilities under it are not affected by anything which might otherwise affect them by law.

**14.16 No merger**

The warranties, undertakings and indemnities in this agreement do not merge and are not extinguished on Completion.

**14.17 Construction**

No rule of construction applies to the disadvantage of a party because that party was responsible for the preparation of, or seeks to rely on, this agreement or any part of it.

**14.18 Knowledge and awareness**

Any statement made by a party on the basis of its knowledge, information, belief or awareness, is made on the basis that the party's knowledge, information, belief or awareness is the actual knowledge, information, belief or awareness of its directors.

## Schedule 1: Company Warranties

### 1 Company Warranties

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The Company represents and warrants to the Subscriber that each of the warranties set out below is true and complete, and not misleading in any material respect on the date of this agreement and on the date of Completion (unless stated to only apply as at a particular date):

- (a) **(Incorporation)** the Company and each Avenir Group Member is validly incorporated, organised and subsisting in accordance with the laws of its place of incorporation;
- (b) **(Power and capacity)** the Company has full power and capacity to enter into and perform its obligations under this agreement;
- (c) **(Corporate authorisations)** all necessary authorisations and corporate actions for the execution, delivery and performance by the Company of this agreement in accordance with its terms have been obtained or taken or will be obtained or taken prior to Completion;
- (d) **(No legal impediment)** the execution, delivery and performance of this agreement:
  - (i) complies with its Constitution or other constituent documents (as applicable); and
  - (ii) does not constitute a breach of any law (including without limitation the *Foreign Acquisitions and Takeovers Act 1975 (Cth)*) or obligation, or cause or result in a default under any agreement, or Encumbrance, by which it is bound and that would prevent it from entering into and performing its obligations under this agreement;
- (e) **(Binding obligation)** this agreement is a valid and binding obligation enforceable in accordance with its terms, subject to any necessary stamping;
- (f) **(Allotment of securities)** the Company has full power and authority to allot and issue shares in the capital of the Company and subject to satisfaction of the Conditions Precedent has obtained all third party consents necessary to allot and issue the Subscription Shares;
- (g) **(Ownership)** the Subscriber will acquire at Completion:
  - (i) the full legal and beneficial ownership of the Subscription Shares free and clear of all Encumbrances, subject to registration of the Subscriber in the relevant corporate registers;
  - (ii) the Subscription Shares free of competing rights, including pre-emptive rights or rights of first refusal; and
  - (iii) the Subscription Shares fully paid and have no money owing in respect of them;
- (h) **(Fully paid)** the Subscription Shares will rank equally in all respects with existing issued fully paid ordinary shares in the Company, including the payment of any distributions following allotment;
- (i) **(No restriction on issue)** subject to satisfaction of the Conditions Precedent there is no restriction on the issue of Subscription Shares to the Subscriber;



- (j) (Share capital) as at the date of this agreement, the Company has on issue the following Equity Securities:

Security	Name	Issued Capital
AEV	ORDINARY FULLY PAID SHARES	3,169,034,060
AEVESC02	ESCROWED SHARES EXP 30/04/2025	8,610,000
AEVOPT18	UNLISTED OPTIONS @ \$0.02 EXP 31/10/2025	36,000,000
AEVO	LISTED OPTIONS @ \$0.025 EXP 31/10/2025	145,000,000
AEVOPT19	UNLISTED OPTIONS @ \$0.03 EXP 31/10/2025	36,000,000
AEVOPT20	UNLISTED OPTIONS @ \$0.03 EXP 31/10/2025	7,500,000
AEVOPT21	UNLISTED OPTIONS @ \$0.02 EXP 31/10/2025	7,500,000
AEVOPT22	UNLISTED OPTIONS @ \$0.04 EXP 14/10/2026	15,000,000
AEVOPT23	UNLISTED OPTIONS @ \$0.0165 EXP 14/04/2026	70,440,919
AEVOPT24	UNLISTED OPTIONS @ \$0.0165 EXP 25/05/2026	43,195,445
AEVOPT25	UNLISTED OPTIONS @ \$0.02 EXP 16/12/2027	30,000,000
AEVOPT26	UNLISTED OPTIONS @ \$0.03 EXP 16/12/2027	30,000,000

- (k) (Other Company exercise or issue obligations) other than the obligations of the Company to issue shares on the exercise of any options or performance rights specified under warranty (j) of this Schedule 1, or as otherwise been announced to the ASX, the Company is not under any obligation to issue Equity Securities to any person (whether subject to conditions or not);

- (l) (Major assets)

- (i) the Company or an Avenira Group Member holds in good standing, valid and enforceable, free and clear from any liens or charges or administrative challenges and no royalty is currently payable in respect of the following assets:

Location	Tenement Name	Tenement	Nature of Company's Interest
Western Australia	Bronzewing North	E 36/1021	100%
Western Australia	McKenzies Bore	E 36/1029	100%
Western Australia	Ockerburry Hill	E36/1049	100%
Western Australia	Ockerburry Hill	E36/1050	100%
Western Australia		E36/1074	100%
Western Australia	Darlot	E 37/1474	100%
Western Australia		E37/1546 (Granted 4/12/24)	100%
Western Australia	Langfords Find	E37/1547 (Granted 31/10/24)	100%
Western Australia	Jundee South	E 53/1856	100%
Western Australia	Jundee South	E 53/1859	100%
Western Australia	Jundee South	E 53/2078	100%
Western Australia	Jundee South	E 53/2079	100%
Western Australia	Jundee South	E 53/2204	100%
Western Australia	Bullock Well	E 53/2205	100%
Western Australia	Jundee South	E 53/2208	100%
Western Australia	Jundee South	E 53/2209	100%
Western Australia	Bullock Well	E 53/2210	100%
Western Australia	Bronzewing North	E 53/2211	100%
Western Australia	Jundee South	E 53/2216	100%

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Location	Tenement Name	Tenement	Nature of Company's Interest
Western Australia	Jundee South	E 53/2218	100%
Western Australia	Jundee South	E 53/2219	100%
Western Australia	Jundee South	E 53/2220	100%
Western Australia	Jundee South	E 53/2250	100%
Western Australia	Jundee South	E 53/2253	100%
Western Australia	Jundee South	E 53/2272	100%
Western Australia	Bronzewing North	E 53/2280 (Granted 14/10/24)	100%
Western Australia	Jundee South	E53/2288	100%
Western Australia	Jundee South	E53/2289	100%
Western Australia	Jundee South	E53/2290	100%
Western Australia	Jundee South	E53/2291	100%
Western Australia	Jundee South	E53/2296	100%
Western Australia	Jundee South	E53/2297	100%
Western Australia	Jundee South	E53/2298	100%
Western Australia	Jundee South	E53/2299	100%
Western Australia	Jundee South	E53/2308	100%
Western Australia	Jundee South	E53/2317 (Granted 7/11/24)	100%
Western Australia	Jundee South	E53/2318 (Granted 14/10/24)	100%
Western Australia	Bungarra Bore	E 69/4020	100%
Western Australia	Darlot	P 37/9539	100%
Western Australia	Mount Stirling	P 37/9593	100%
Western Australia	Mount Stirling	P 37/9594	100%
Western Australia	Mount Stirling	P 37/9595	100%
Western Australia	Mount Stirling	P 37/9596	100%
Western Australia	Darlot	P 37/9630	100%
Western Australia	Darlot	P 37/9631	100%
Western Australia	Jundee South	P 53/1712	100%
Western Australia	Jundee South	P 53/1713	100%
Northern Territory	Arruwurra	EL29840	100%
Northern Territory	Dalmore	EL32359	100%
Northern Territory		EL33062	100%
Northern Territory		EL33192	100%
Northern Territory		EL33193	100%
Northern Territory		EL33610	100%
Northern Territory	Arruwurra	ML33343	100%
Northern Territory	Dalmore	ML33344	100%
Northern Territory		ML33967 (application)	100%
Northern Territory		AA33669	100%
Northern Territory		AA34008 (application)	100%



and no party has any right (whether subject to conditions or not) to:

- (A) acquire or require the Company or any Avenir Group Member to dispose of any of them;
  - (B) terminate or vary any material agreement with the Company of any Avenir Group Member relevant to any of them; or
  - (C) accelerate or adversely modify the performance of any obligations of the Company or any Avenir Group Member in a material respect under any material agreements, contracts or other legal arrangements relevant to any of them;
- (ii) the Company and each Avenir Group Member (as applicable) hold all required environmental and other licenses, authorisations and permits required for the performance of their current exploration activities; and
  - (iii) the Company has disclosed to the Subscriber all technical, financial and other related information in relation to the Wonarah Yellow Phosphate Project and have not misled the Subscriber in any representations made in respect of the Wonarah Yellow Phosphate Project as at the date of this agreement;
- (m) **(No restriction on sale)** following the issue by the Company of a Cleansing Notice, an offer of the Subscription Shares for sale or transfer (or an assignment of a right in respect of an interest in the Subscription Shares) may be made without a disclosure document;
  - (n) **(No breach)** the offer, issue and quotation of the Subscription Shares to the Subscriber complies with:
    - (i) the Corporations Act and Listing Rules; and
    - (ii) all other obligations and agreements binding on the Company or its members;
  - (o) **(Disclosure and information)** the Company has at all times been, and continues to be, in compliance with its periodic and continuous disclosure obligations under the Listing Rules and the Corporations Act and as at the date of this agreement no information is being excluded from disclosure under Listing Rule 3.1A, other than in respect of the subject matter of this agreement, which will be included in an ASX announcement immediately following execution of this agreement, or in respect of information that has not been disclosed while the Company is suspended from trading, which will be included in an ASX announcement immediately when the suspension is lifted;
  - (p) **(Business)** it and each Avenir Group Member has the power to own its assets and to carry on its business as now conducted or contemplated;
  - (q) **(No litigation)** there is no current or, to the best of the Company's knowledge, threatened, material Action nor pending materially adverse Judgment in respect of the Company or any Avenir Group Member or any of their assets;
  - (r) **(Solvency):**
    - (i) neither the Company nor any Avenir Group Member has gone, or proposed to go, into liquidation;
    - (ii) neither the Company nor any Avenir Group Member has passed a winding-up resolution or commenced steps for winding-up or dissolution;
    - (iii) neither the Company nor any Avenir Group Member has received a deregistration notice under section 601AB of the Corporations Act or any communication from ASIC that might lead to such a notice or applied for deregistration under section 601AA of the Corporations Act;

- (iv) neither the Company nor any Avenir Group Member has been presented or threatened with a petition or other process for winding-up or dissolution and, so far as the Company is aware, there are no circumstances justifying a petition or other process;
- (v) no receiver, receiver and manager, judicial manager, liquidator, administrator, Controller or official manager has been appointed, or is threatened or expected to be appointed, over the whole or a substantial part of the undertaking or property of the Company or any Avenir Group Member, and, so far as the Company is aware, there are no circumstances justifying such an appointment; and
- (vi) neither the Company nor any Avenir Group Member has entered into, or taken steps or proposed to enter into, any arrangement, compromise or composition with or assignment of the benefit of its creditors or class of them; and
- (s) **(National security business)** neither the Company nor any Avenir Group Member is or carries on a "national security business" within the meaning set out in the *Foreign Acquisitions and Takeovers Regulation 2015* (Cth);
- (t) **(Australian Land Corporation)** the Company is not an "Australian Land Corporation" within the meaning set out in the *Foreign Acquisitions and Takeovers Regulation 2015* (Cth); and
- (u) **(No financial assistance)** the Company has not financially assisted (within the meaning of section 260A of the Corporations Act) or taken any action to financially assist the Subscriber to acquire shares or units of shares (whether Subscription Shares or any other shares) in the Company or in a holding company of the Company.

## Schedule 2: Subscriber Warranties

**1 Subscriber Warranties**

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The Subscriber represents and warrants to the Company that each of the warranties set out below is true and complete, and not misleading in any material respect on the date of this agreement and on the date of Completion (unless stated to only apply as at a particular date):

- (a) **(Incorporation)** it is validly incorporated, organised and subsisting in accordance with the laws of its place of incorporation;
- (b) **(Power and capacity)** it has full power and capacity to enter into and perform its obligations under this agreement;
- (c) **(Corporate authorisations)** all necessary authorisations for the execution, delivery and performance by the Subscriber of this agreement in accordance with its terms have been obtained or will be obtained prior to Completion;
- (d) **(No legal impediment)** the execution, delivery and performance of this agreement:
  - (i) complies with its constituent documents; and
  - (ii) does not constitute a breach of any law or obligation, or cause or result in a default under any agreement, or Encumbrance, by which it is bound and that would prevent it from entering into and performing its obligations under this agreement; and
- (e) **(Investor Status)** the Subscriber is a person to whom an offer of Subscription Shares can lawfully be made under all applicable laws without the need for any disclosure, registration, lodgement or other formality.

Executed as an agreement

Executed by Avenira Limited  
ACN 116 296 541 in accordance with section  
127 of the Corporations Act 2001 (Cth):



Director

Brett Clark

Name of Director  
BLOCK LETTERS

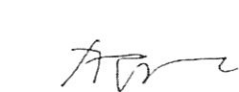


\*Director/\*Company Secretary

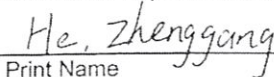
Graeme Smith

Name of \*Director/\*Company Secretary  
BLOCK LETTERS  
\*please strike out as appropriate

Executed by Hebang Biotechnology  
(Hong Kong) Investment Limited in  
accordance with the laws of its place of  
incorporation:



Authorised Representative



Print Name