



AVENIRA LIMITED

ABN 48 116 296 541

NOTICE OF ANNUAL GENERAL MEETING

AND

EXPLANATORY

MEMORANDUM AND

PROXY FORM

in respect of the

ANNUAL GENERAL MEETING OF SHAREHOLDERS

to be held at 12:30pm (WST) on 29 November 2019

at 63 Hay Street, Subiaco, Western Australia

The **2019 Annual Report** may be viewed on the Company's
website at

www.avenira.com

IMPORTANT INFORMATION

This is an important document that should be read in its entirety. If you do not understand it you should consult your professional advisers without delay.

AVENIRA LIMITED

ABN 48 116 296 541

**NOTICE OF ANNUAL GENERAL
MEETING**

NOTICE IS HEREBY GIVEN that the Annual General Meeting (**Annual General Meeting** or **Meeting**) of holders of ordinary shares (**Shareholders**) of Avenira Limited ABN 48 116 296 541 (**Company** or **Avenira**) will be held at 63 Hay Street, Subiaco, Western Australia on 29 November 2019 at 12:30pm (WST) for the purpose of transacting the following business, in each case, as more particularly described in the Explanatory Memorandum accompanying this Notice.

A. ORDINARY BUSINESS

Annual Report

To receive and consider the Annual Report of the Company for the year ended 30 June 2019, which includes the Financial Report, the Directors' Report (including the Remuneration Report) and the Auditor's Report.

Resolution 1 – Adoption of Remuneration Report

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **non-binding resolution**:

“That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's Annual Report for the financial year ended 30 June 2019.”

Note: The vote on this Resolution is advisory only and does not bind the Directors or the Company.

Voting Exclusion:

A vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons:

- (i) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report, or a Closely Related Party of such member; or
- (ii) by a person appointed as a proxy, where that person is either a member of the Key Management Personnel or a Closely Related Party of such member.

However, a person (the **voter**) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:

- (i) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or
- (ii) the voter is the Chairperson and the appointment of the Chairperson as proxy:
 - (A) does not specify the way the proxy is to vote on this Resolution; and
 - (B) expressly authorises the Chairperson to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

Resolution 2 – Election of Mr Kevin Dundo as a Director

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **Ordinary Resolution**:

“That, pursuant to and in accordance with Listing Rule 14.4, article 6.3(j) of the Constitution and for all other purposes, Mr Kevin Dundo, who was appointed as an addition to the Board on 22 October 2019, retires and being eligible is elected as a Director on the terms and conditions in the Explanatory Memorandum.”

Resolution 3 - Election of Mr Brett Clark as a Director

To consider and, if thought fit, to pass with or without amendment, the following resolution as an **Ordinary Resolution**:

“That, pursuant to and in accordance with articles 6.3(c) and 6.3(f) of the Constitution and for all other purposes, Mr Brett Clark, Director, retires and being eligible, is re-elected as a Director on the terms and conditions in the Explanatory Memorandum.”

Resolution 4 – Re-election of Ms Tak Fa Winnie Lai Hadad as a Director

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **Ordinary Resolution**:

“That, pursuant to and in accordance with Listing Rule 14.4, article 6.3(j) of the Constitution and for all other purposes, Ms Tak Fa Winnie Lai Hadad, who was appointed as an addition to the Board on 22 October 2019, retires and being eligible is elected as a Director on the terms and conditions in the Explanatory Memorandum”

Resolution 5 – Ratification of Issue of Shares

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **Ordinary Resolution**:

“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders approve and ratify the issue of 700,000 Shares to the parties, for the purposes and on the terms set out in the Explanatory Memorandum.”

Voting Exclusion Memorandum: For the purposes of Listing Rule 7.5, the Company will disregard any votes cast on this Resolution by any person who participated in the issue and any of their Associates, unless it is cast by a person as proxy for a person who is entitled to vote (in accordance with the directions on the Proxy Form) or by the person chairing the meeting as proxy for a person who is entitled to vote (in accordance with a direction on the Proxy Form to vote as the proxy decides).

Resolution 6 – Approval of additional 10% share issue capacity

To consider, and if thought fit, to pass with or without amendment the following as a **Special Resolution**:

“That, for the purposes of Listing Rule 7.1A and for all other purposes, Shareholders approve the Company having the additional capacity to issue up to 10% of the issued capital of the Company (at the time of the issue), calculated in accordance with the formula set out in Listing Rule 7.1A.2 and on the terms and conditions in the Explanatory Memorandum.”

Voting exclusion Statement:

The Company will disregard any votes cast in favour of this Resolution by:

- (a) a person (and any associates of such a person) who is expected to participate in the proposed issue; and
- (b) a person who will obtain a material benefit as a result of the proposed issue, except a benefit solely in the capacity of a holder of ordinary securities, if the Resolution is passed and any

associates of those persons.

However, the Company need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- (b) it is cast by the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Important Note: At the date of this Notice, the proposed allottees of the securities are not as yet known or identified. For a person's vote to be excluded, it must be known that person will participate in the proposed issue. Where it is not known who will participate in the proposed issue, Shareholders must consider the proposal on the basis that they may or may not get a benefit and that it is possible that their holding will be diluted and there is no reason to exclude their votes.

Resolution 7 – Approval of Issue of Options

To consider and, if thought fit, to pass, the following resolution as an ordinary resolution:

"That, pursuant to and in accordance with Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of up to 24,000,000 options to Mr Brett Clark (or an associate) on the terms and conditions set out in the Explanatory Memorandum".

Voting Exclusion Statement:

The entity will disregard any votes cast in favour of this resolution by or on behalf of:

- Brett Clark; or
- An associate of Brett Clark

However, the entity need not disregard a vote if:

- it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides

Resolution 8 – Approval of Issue of Options

To consider and, if thought fit, to pass, the following resolution as an ordinary resolution:

"That, pursuant to and in accordance with Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of up to 12,000,000 options to Mr Kevin Dundo (or an associate) on the terms and conditions set out in the Explanatory Memorandum".

Voting Exclusion Statement:

The entity will disregard any votes cast in favour of this resolution by or on behalf of:

- Kevin Dundo; or
- An associate of Kevin Dundo

However, the entity need not disregard a vote if:

- it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides

Resolution 9 – Approval of Issue of Options

To consider and, if thought fit, to pass, the following resolution as an ordinary resolution:

"That, pursuant to and in accordance with Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of up to 12,000,000 options to Ms Winnie Lai Hadad (or an associate) on the terms and conditions set out in the Explanatory Memorandum".

Voting Exclusion Statement:

The entity will disregard any votes cast in favour of this resolution by or on behalf of:

- Winnie Lai Hadad; or
- An associate of Winnie Lai Hadad

However, the entity need not disregard a vote if:

- it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides

Voting Prohibition:

The Company will, in accordance with the Corporations Act, disregard any votes cast in favour of Resolutions 7 – 9 by or on behalf of a member of the Key Management Personnel or a Closely Related Party of such a member. However, the Company will not disregard a vote if it is cast by such a person if:

- (a) the person is acting as proxy and the Proxy Form specifies how the proxy is to vote, and the vote is not cast on behalf of a person who is otherwise excluded from voting on this Resolution as described above; or
- (b) the person is the Chair voting an undirected proxy, which expressly authorises the Chair to vote the proxy on a resolution connected with the remuneration of a member of the Key Management Personnel.

By order of the Board

Graeme Smith
Secretary
Dated: 27 October 2019

NOTES

Voting entitlement

In accordance with regulation 7.11.37 of the Corporations Regulations, the Directors have determined that the persons eligible to vote at the Meeting will be the registered holders at 4:00pm (WST) on 27 November 2019. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

If you are in doubt as to how you should vote, you should seek independent advice from your accountant, solicitor or other professional adviser prior to voting.

You may vote by attending the Annual General Meeting in person, by proxy or attorney, or by an authorised representative (if you are a body corporate).

To vote in person, attend the Annual General Meeting on the date and at the place set out above.

Proxies

A Shareholder has the right to appoint a proxy (who need not be a Shareholder). A proxy can be an individual or a body corporate. A Proxy Form is enclosed with this Notice of Annual General Meeting.

A Shareholder that is entitled to cast two or more votes at the Annual General Meeting may appoint not more than two proxies to attend and act for the Shareholder at the Meeting and may specify the proportion or number of votes each proxy is appointed to exercise. If the Shareholder appoints two proxies and the appointment does not specify the proportion or number of the Shareholder's votes, each proxy may exercise half of those votes.

A Shareholder can direct its proxy to vote for, against or abstain from voting on each Resolution by marking the appropriate box in the voting directions section of the Proxy Form. If a proxy holder votes, they must cast all votes as directed. Any directed proxies that are not voted will automatically default to the Chairperson of the Meeting, who must vote the proxies as directed.

The Chairperson intends to vote all undirected proxies in favour of all Resolutions.

If you appoint the Chairperson as your proxy (whether intentionally or by default), unless you indicate otherwise by directing the Chairperson to vote for, against or abstain from voting on a Resolution by marking the appropriate box on the Proxy Form, under the heading 'Voting on Business of the Annual General Meeting', you will be expressly authorising the Chairperson to vote in accordance with the Chairperson's voting intentions on the Resolutions, even if that Resolution is connected directly or indirectly with the remuneration of a member of Key Management Personnel.

An appointment of a proxy or power of attorney is not effective for the Meeting unless:

- (a) in the case of a proxy, the Proxy Form and, if it is executed by an attorney, the relevant power of attorney or a certified copy of it; and
- (b) in the case of an attorney, the power of attorney or a certified copy of it, is received by the Company by one of the following means of delivery, in respect of Shareholders registered on the Company's Australian share register, prior to 10:00 AM WST on 12 November 2019 by:
 - (i) facsimile, to Computershare Investor Services Pty Ltd at 1 800 783 447 (International: +61 3 9473 2555);
 - (ii) delivery, to Computershare Investor Services Pty Ltd at Level 11, 172 St George's Terrace, Perth, Western Australia 6000;
 - (iii) mail, to Computershare Investor Services Pty Ltd at GPO Box 242, Melbourne, Victoria, 3001;
 - (iv) electronically, submit proxy voting instructions online at www.investorvote.com.au. Please refer to the enclosed Voting Form for more information about submitting proxy voting instructions online; or
 - (v) for intermediary online subscribers only (custodians) www.intermediaryonline.com

If you are a beneficial Shareholder and receive these materials through your broker or through another intermediary, please complete and return the form of proxy or voting instruction form in accordance with the instructions provided to you by your broker or by the other intermediary.

Important information concerning proxy votes

Shareholders who intend to vote by proxy should carefully consider the identity of their proxy and are encouraged to direct their proxy as to how to vote on all Resolutions. In particular, Shareholders who intend to appoint the Chairperson as their proxy (including an appointment by default) are encouraged to direct the Chairperson as to how to vote on all Resolutions.

The Corporations Act places certain restrictions on the ability of Key Management Personnel and their Closely Related Parties to vote on the advisory resolution to adopt the Company's Remuneration Report and Resolutions connected directly or indirectly with the remuneration of the Company's Key Management Personnel. Key Management Personnel are Directors and all other persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly. The Remuneration Report identifies the Key Management Personnel for the financial year ended 30 June 2019. "Closely related party" is defined in the Corporations Act and includes certain family members, dependants and companies controlled by Key Management Personnel.

Corporate Representative

A body corporate which is a Shareholder, or which has been appointed as a proxy, is entitled to appoint an individual to act as its representative at the Annual General Meeting in accordance with section 250D of the Corporations Act.

Any corporate Shareholder who has appointed a person to act as its corporate representative at the Annual General Meeting should provide that person with:

- (a) a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that company's representative; or
- (b) a copy of the resolution appointing that person as the corporate Shareholder's representative at the Meeting, certified by a secretary or director of the corporate Shareholder.

A Certificate of Appointment of Corporate Representative form is available from the Company on request

AVENIRA LIMITED

ABN 48 116 296 541

EXPLANATORY MEMORANDUM

This Explanatory Memorandum has been prepared in connection with the business to be conducted at the Company's Annual General Meeting to be held at 63 Hay Street, Subiaco, Western Australia on 29 November 2019 at 12:30pm (WST).

The purpose of this Explanatory Memorandum is to provide Shareholders with all information known to the Directors and believed to be material to Shareholders in deciding whether or not to approve the Resolutions in the Notice of Meeting. This Explanatory Memorandum forms part of and should be read in conjunction with the accompanying Notice of Meeting.

Words which are defined in the Notice of Meeting have the same meaning when used in this Explanatory Memorandum unless the context requires otherwise.

Annual Report

The Corporations Act requires that the Annual Report be laid before the Annual General Meeting. Neither the Corporations Act nor the Constitution requires a vote of Shareholders at the Annual General Meeting on these reports.

As a Shareholder, you are entitled to submit written questions to the auditor prior to the Annual General Meeting provided that the questions relate to:

- (a) the preparation and content of the Auditor's Report;
- (b) the conduct of the audit in relation to the Financial Report;
- (c) accounting policies of the Company in relation to the preparation of the financial Memorandums; and
- (d) the independence of the auditor in relation to the conduct of the audit.

All written questions must be received by the Company no later than 5 business days before the Meeting.

All questions must be sent to the Company and may not be sent direct to the auditor. The Company will then forward all questions to the auditor.

The Company's auditor will be present at the Meeting and Shareholders will have the opportunity to ask the auditor questions in relation to the conduct of the audit, the Auditor's Report, the Company's accounting policies, and the independence of the auditor.

Resolution 1 – Adoption of Remuneration Report

General

Section 250R(2) of the Corporations Act requires that at a listed company's annual general meeting, a resolution that the Remuneration Report be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the company or the directors of the company.

The Remuneration Report sets out the company's remuneration arrangements for the directors and senior management of the company. The Remuneration Report is part of the directors' report contained in the annual financial report of the company for a financial year.

Voting consequences

Under changes to the Corporations Act which came into effect on 1 July 2011, a company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (**Spill Resolution**) if, at two consecutive annual general meetings, at least 25% of the votes cast on a Remuneration Report resolution are voted against adoption of the Remuneration Report and at the first of those annual general meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of votes cast are in favour of the Spill Resolution, the company must convene a shareholder meeting (**Spill Meeting**) within 90 days of the second annual general meeting.

All of the directors of the company who were in office when the directors' report (as included in the company's

annual financial report for the most recent financial year) was approved, other than the managing director, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting, those persons whose election or re-election as directors of the company is approved will be the directors of the company.

Resolution 1 is an Ordinary Resolution.

The Chairperson intends to exercise all available proxies in favour of Resolution 1.

If the Chairperson is appointed as your proxy and you have not specified the way the Chairperson is to vote on Resolution 1, by signing and returning the Proxy Form, you are considered to have provided the Chairperson with an express authorisation for the Chairperson to vote the proxy in accordance with the Chairperson's intention, even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

Resolution 2 - Election of Mr Kevin Dundo as a Director

Introduction

In accordance with Listing Rule 14.4, a director appointed as an addition to the Board must not hold office (without re-election) past the next annual general meeting of the entity.

Article 6.2(b) of the Constitution allows the Directors to appoint a person as an addition to the Board at any time, providing that the total number of Directors does not at any time exceed the maximum number specified by the Constitution. Any Director so appointed holds office until the next general meeting of members of the Company and is eligible for re-election at that meeting.

Mr Dundo was appointed on 22 October 2019 as an addition to the Board. Resolution 3 provides that, pursuant to article 6.3(j) of the Constitution, Mr Dundo retires from office and seeks election as a Director.

Directors Biography

Mr Dundo is a practicing lawyer, specializing in commercial and corporate law and in particular, mergers and acquisitions, with experience in the mining services and financial services industries. He is a member of the Law Society of Western Australia, Law Council of Western Australia, Australian Institute of Company Directors and a Fellow of the Australian Society of Certified Practising Accountants.

Mr Dundo is also the Non-Executive Chairman of Red 5 Limited, Non-Executive Director of Cash Converters International Limited and Index Limited.

Resolution 2 is an ordinary resolution.

The Chairman intends to exercise all available proxies in favour of Resolution 2.

Directors' Recommendation

The Board (excluding Mr Dundo) supports the election of Mr Dundo and recommends that shareholders vote in favour of Resolution 2.

Resolution 3 – Re-Election of Mr Brett Clark as a Director

In accordance with article 6.3(c) of the Constitution, one third of the Directors (rounded down to the nearest whole number) must retire at each annual general meeting of the Company. Mr Clark retires in accordance with article 6.3(c) of the Constitution and, being eligible, has offered himself for re-election as a Director pursuant to article 6.3(f) of the Constitution.

Mr Clark is a senior executive with 25 years' experience in the mining and energy sectors in funding, operations and advisory, notably with Hamersley Iron Pty Ltd, CRA Limited, WMC Resources Limited, Iron Ore Company of Canada, Rio Tinto Limited and subsequently with Ernst and Young, Tethyan Copper Company Pty Ltd, Oakajee Port and Rail, Mitsubishi Development and Murchison Metals. Mr Clark has extensive leadership experience in board positions held at both listed and unlisted companies. His expertise ranges from project development to operations, sales and marketing in gold, iron ore, copper, nickel, coal, industrial minerals, and upstream oil and gas across Africa, Asia, Latin America and North America. His experience includes bond raisings, debt restructuring, equity, and mezzanine financing in the US and Asian capital markets.

Further details in relation to Mr Clark's background and experience are set out in the Annual Report.

Resolution 3 is an Ordinary Resolution.

The Chairperson intends to exercise all available proxies in favour of Resolution 3.

The Directors (other than Mr Clark, who has an interest in the Resolution) unanimously recommend that Shareholders vote in favour of the election of Mr Clark.

Resolution 4 - Election of Ms Winnie Lai Hadad as a Director

Introduction

In accordance with Listing Rule 14.4, a director appointed as an addition to the Board must not hold office (without re-election) past the next annual general meeting of the entity.

Article 6.2(b) of the Constitution allows the Directors to appoint a person as an addition to the Board at any time, providing that the total number of Directors does not at any time exceed the maximum number specified by the Constitution. Any Director so appointed holds office until the next general meeting of members of the Company and is eligible for re-election at that meeting.

Ms Lai Hadad was appointed on 22 October 2019 as an addition to the Board. Resolution 4 provides that, pursuant to article 6.3(j) of the Constitution, Ms Lai Hadad retires from office and seeks election as a Director.

Directors Biography

Ms Lai Hadad has expertise in change management, corporate governance and business process improvement and has been involved in listings on the Australian Securities Exchange.

Ms Lai Hadad has been involved with both investments into China and out-bound investment from China. Her past roles include implementing Coca-Cola bottling strategies into Greater China and administering the first Chinese direct investment in an iron ore mine in the Pilbara Region of Western Australia.

Ms Lai Hadad is a lawyer admitted to practice in Western Australia, a qualified CPA, holds a BA, BCom and MSc, and is a graduate of both the Australian Institute of Company Directors and Governance Institute of Australia.

Resolution 4 is an ordinary resolution.

The Chairman intends to exercise all available proxies in favour of Resolution 4.

Directors' Recommendation

The Board (excluding Ms Lai Hadad) supports the election of Ms Lai Hadad and recommends that shareholders vote in favour of Resolution 4.

Resolution 5 – Ratification of Issue of Securities

General

On 16 April 2019, the Company issued 700,000,000 Shares under its 15% placement capacity under Listing Rule 7.1 to a corporate adviser in lieu of fees payable in respect of professional services.

It now seeks, pursuant to Resolution 4 of the Notice, to ratify the allotment and issue of those Shares.

ASX Listing Rule 7.4 permits the ratification of previous issues of securities made without prior shareholder approval provided the issue did not breach the 15% threshold set by Listing Rule 7.1. The purpose and effect of such a ratification is to restore the Company's discretionary power to issue further Shares under its 15% capacity under Listing Rule 7.1 and its 10% capacity under Listing Rule 7.1A without requiring Shareholder approval.

The Company proposes Resolution 4 to ratify a previous issue of Shares in accordance with ASX Listing Rule 7.4. The Company confirms that the issue and allotment of the Shares, the subject of Resolution 5 did not breach ASX Listing Rule 7.1.

Information required by Listing Rule 7.5

The following information is provided to Shareholders for the purposes of Listing Rule 7.5:

- 700,000,000 Shares were allotted and issued by the Company on 16 April 2019;
- the deemed issue price was \$0.014 per Share;

- the Shares allotted were fully paid ordinary shares which rank equally with all other fully paid ordinary Shares on issue;
- the Shares were issued to Spark Plus (Australia) Pty Ltd which is not a related parties of the Company;
- The shares were issued for the provision of services therefore no funds were raised from the issue of Shares pursuant to Resolution 5; and
- a voting exclusion Memorandum is included in the Notice.

Directors' Recommendation

The Directors of the Company believe that Resolution 5 is in the best interests of the Company and unanimously recommend that Shareholders vote in favour of Resolution 5.

Resolution 6 – Approval of Additional 10% Share Issue Capacity

Background

Listing Rule 7.1 requires Shareholder approval for an issue of securities in the Company if that issue will, when aggregated with all other issues during the previous 12 months, exceed 15% of the number of securities on issue at the commencement of that 12 month period.

In accordance with Listing Rule 7.1A, eligible entities may seek Shareholder approval at their annual general meeting to issue a further 10% of their issued share capital in addition to the 15% placement capacity set out in Listing Rule 7.1 (**10% Share Issue Capacity**).

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. The Company is an eligible entity.

Any issue of securities under Listing Rule 7.1A:

- must be in the same class as an existing quoted class of the Company's equity securities;
- may be issued at a maximum of 25% discount to the current market price; and
- must be calculated in accordance with the formula prescribed by Listing Rule 7.1A.2.

The Company is now seeking Shareholder approval by way of a Special Resolution to have the ability to issue equity securities under the 10% Share Issue Capacity. The approval of Resolution 7 will provide the Company with even greater flexibility to issue securities under the 10% Share Issue Capacity in addition to the 15% placement capacity set out in Listing Rule 7.1 without a further requirement to obtain prior Shareholder approval.

Resolution 6 is a Special Resolution and therefore requires the approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by Proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

The Chairperson intends to exercise all available proxies in favour of Resolution 6.

Formula for calculating 10% Share Issue Capacity

Listing Rule 7.1A.2 provides that eligible entities which have obtained shareholder approval at an annual general meeting may issue or agree to issue, during the 12 month period after the date of the annual general meeting, a number of equity securities calculated in accordance with the following formula:

$$(A \times D) - E$$

- A** is the number of shares on issue 12 months before the date of issue or agreement:
- plus the number of fully paid shares issued in the 12 months under an exception contained in Listing Rule 7.2;
 - plus the number of partly paid shares that became fully paid in the 12 months;
 - plus the number of fully paid shares issued in the 12 months with approval of holders of shares under Listing Rule 7.1 and 7.4. This does not include an issue of fully paid shares under the entity's 15% placement capacity without Shareholder approval;
 - less the number of fully paid shares cancelled in the 12 months.
- D** is 10%.
- E** is the number of equity securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue that are not issued with the approval of Shareholders

under Listing Rule 7.1 or 7.4.

Specific information required by Listing Rule 7.3A

Pursuant to and in accordance with Listing Rule 7.3A, the following information is provided for the purpose of obtaining Shareholder approval of Resolution 7:

(a) Capacity

The ability of an entity to issue equity securities under Listing Rule 7.1A is in addition to the entity's 15% placement capacity under Listing Rule 7.1

At the date of the Notice, the Company has on issue 440,755,226 Shares and will have, subject to the approval of Resolution 5, a capacity to issue:

- (i) 66,113,284 equity securities under Listing Rule 7.1; and
- (ii) subject to Shareholder approval being sought under this resolution, 44,075,523 equity securities under Listing Rule 7.1A.

The actual number of equity securities that the Company will have capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the equity securities in accordance with the formula prescribed in Listing Rule 7.1A.2 (see above).

(b) Minimum price

The minimum price at which securities may be issued under the 10% Share Issue Capacity is 75% of the volume weighted average price of securities in the same class calculated over the 15 ASX trading days on which trades in that class were recorded immediately before:

- (i) the date on which the price of the securities to be issued is agreed; or
- (ii) if they are not issued within 5 ASX trading days of the date in paragraph (i), the date on which the securities are issued.

(c) Potential risk of economic and voting dilution

If this Resolution 6 is approved by Shareholders and securities are issued under the 10% Share Issue Capacity, the interests of Shareholders who do not receive any securities under the issue would be diluted.

Shareholders should note that in such circumstances:

- (i) the voting power of Shareholders who do not receive securities under the 10% Share Issue Capacity as a proportion of the voting power of all Shareholders will be diluted. The extent of that dilution will depend on the number of equity securities issued; and
- (ii) the value of the interests of Shareholders who do not receive securities under the 10% Share Issue Capacity may be diluted if shares are issued at a price which represents a discount to their value before the issue is made. However, there are a range of other factors which may impact value of shares including, for instance, the impact of any capital raising on the Company and the purpose for which the funds are used may affect the value of a company and so its shares. The extent of any dilution in the value of the shareholding will primarily be impacted by the price at which the securities are issued, and the number of securities issued.

There is also a risk that:

- (i) the market price for the Company's equity securities may be significantly lower on the date of the issue of the equity securities than on the date of the Meeting; and
- (ii) the equity securities may be issued at a price that is at a discount to the market price for the Company's equity securities on the issue date or the equity securities are issued as part of consideration for the acquisition of a new asset, which may have an effect on the amount of funds raised by the issue of the equity securities.

As required by the Listing Rules, the table below shows a hypothetical example of the potential dilution of Shareholders of the Company where the full 10% Share Issue Capacity is utilised, on the basis of three different assumed issue prices and numbers of equity securities on issue.

	Dilution when compared with the current issued share capital	Hypothetical issue price of shares issued under the 10% Share Issue Capacity		
		\$0.0035 50% decrease in Issue Price	\$0.007 Issue Price	\$0.014 100% increase in Issue Price
Current issued share capital 440,755,226 Shares	10% Voting dilution	44,075,522	44,075,522	44,075,522
	Funds raised	\$154,264 66,113,283	\$308,529 66,113,283	\$617,057 66,113,283
50% increase in issued share Capital 661,132,839 Shares	10% voting dilution	\$231,396	\$462,793	\$925,586
	Funds raised	88,151,045	88,151,045	88,151,045
100% increase in issued share capital 881,510,452 Shares	10% voting dilution	\$308,529	\$617,057	\$1,234,115
	Funds raised	44,075,522	44,075,522	44,075,522

The table has been prepared on the following assumptions:

- (i) The Company issues the maximum number of equity securities available under the 10% Share Issue Capacity.
 - (ii) The Issue Price is \$0.007 based on the closing price of shares on 22 October 2019.
 - (iii) The current issued share capital has been calculated in accordance with the formula in Listing Rule 7.1A(2). The Company issues the maximum number of securities available under the 10% Share Issue Capacity.
 - (iv) No Options are exercised or Performance Rights vested prior to the date of issue of any shares under the 10% Share Issue Capacity.
 - (v) The table shows the effect of issues of the Company's equity securities under the 10% Share Issue Capacity, not under the Company's 15% placement capacity under Listing Rule 7.1.
 - (vi) The table does not show an example of dilution that may be caused to any particular Shareholder due to any placements under the 10% Share Issue Capacity.
 - (vii) The table assumes that Resolution 5 of this Notice is approved by Shareholders.
- (d) Timing of potential issues

If Shareholder approval of Resolution 6 is obtained, securities may be issued under the 10% Share Issue Capacity during the period commencing on the date of the Meeting and ending on the first to occur of the following:

- (i) 12 months after the date of this Meeting; and
- (ii) the date of Shareholder approval for any transaction under Listing Rules 11.1.2 (significant change to the nature or scale of the Company's activities) or 11.2 (disposal of the Company's main undertaking),

or such longer period if allowed by ASX.

- (e) Purpose of potential issue

Any Shares issued under the 10% Share Issue Capacity are likely to be issued for the following purposes:

- (i) Non-cash consideration for the acquisition of new resources assets and other investments. In

such circumstances, the Company will provide a valuation of the non-cash consideration as required by Listing Rule 7.1A.3; and/or

- (ii) cash consideration. In such circumstances, the Company intends to use the funds raised towards the acquisition of new assets or investments (including expenses associated with such acquisition), further development of the Company's projects and/or for general working capital purposes.

The reasons for undertaking any particular issue under the 10% Share Issue Capacity would be announced at the time the Company sought to issue shares under that 10% Share Issue Capacity.

- (f) Allocation policy under the 10% Share Issue Capacity

The Company's allocation policy will depend on the prevailing market conditions at the time of any proposed issue under the 10% Share Issue Capacity.

The identity of allottees of securities under the 10% Share Issue Capacity will be determined on a case-by-case basis having regard to factors which may include:

- (i) the methods of raising funds which are available to the Company, including the time and market exposure associated with the various methods of raising capital applicable at the time of the raising;
- (ii) the effect of any such issue on the control of the Company;
- (iii) the financial situation of the Company; and
- (iv) advice from corporate, financial and broking advisers.

It is not possible to determine at this time whether any existing Shareholders, or class of Shareholders, would be invited to apply for any equity securities that may be issued under the 10% Share Issue Capacity, or to determine the category of any new investors that may be invited to participate in such a fundraising. Prior to undertaking any such fundraising, the Board will have regard to whether it is in the Company's best interests to structure such a fundraising as an entitlements issue to all of the Company's existing Shareholders at that time.

- (g) The allottees under the 10% Share Issue Capacity have not been determined as at the date of this Notice but may include existing substantial Shareholders and/or new Shareholders who are not related parties or Associates of a related party of the Company.

Further, if the Company is successful in acquiring new assets or investments, it is possible that the allottees under the 10% Share Issue Capacity will be the vendors of the new assets or investments.

- (h) The Company previously obtained Shareholder approval under Listing Rule 7.1A at the 2018 annual general meeting on 18 November 2018.

In accordance with Listing Rule 7.3A.6 the total number of equity securities issued in the 12 months preceding the date of this notice of meeting is 2,725,000 representing 0.26% of the equity securities on issue at the commencement of the 12 month period.

The Company has issued the following equity securities in the 12 months preceding the date of this Notice:

Date of Issue / Grant	Number of Securities	Class	Issue Price	Discount / Premium to Market price	Issued to	Current Value of Consideration
30/11/2018	2,025,000	Ordinary Shares	\$0.025 (Deemed)	Nil	The Company's Managing Director (Louis Calvarin) following achievements of agreed performance milestones during the 2018 year.	\$50,625
16/04/2019	700,000	Ordinary Shares	\$0.014 (Deemed)	Nil	Spark Plus (Australia) Pty Ltd in lieu of fees payable in respect of professional services	\$9,800

- (i) A voting exclusion Memorandum is included in the Notice.
- (j) At the date of the Notice, the Company has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in the issue of the equity securities. No existing Shareholder's votes will therefore be excluded under the voting exclusion in the Notice.

Directors' Recommendation

The Directors of the Company believe that Resolution 6 is in the best interests of the Company and unanimously recommend that Shareholders vote in favour of Resolution 6.

Resolutions 7 - 9 – Issue of Options

Background

The Company proposes to issue Options to Directors Brett Clark, Kevin Dundo and Winnie Lai Hadad (or their nominee(s)).

Holder	Options	Quantity	Exercise Price	Expiry	Deemed Issue Price
Brett Clark	2 cent Options	12,000,000	\$0.02	30 Nov2022	\$0.0035
	3 cent Options	12,000,000	\$0.03	30 Nov2022	\$0.0028
	Sub Total	24,000,000			
Kevin Dundo	2 cent Options	6,000,000	\$0.02	30 Nov2022	\$0.0035
	3 cent Options	6,000,000	\$0.03	30 Nov2022	\$0.0028
	Sub Total	12,000,000			
Winnie Lai Hadad	2 cent Options	6,000,000	\$0.02	30 Nov2022	\$0.0035
	3 cent Options	6,000,000	\$0.03	30 Nov2022	\$0.0028
	Sub Total	12,000,000			
	Total	48,000,000			

The primary purpose of the grant of the above Options to the Directors is to motivate and reward their performance as Directors of the Company. Having considered the alternatives to an issue of Options (such as a higher cash-based component of remuneration), the Board considers that the grant of the Options is an effective way to remunerate the Directors for their services as the Options issued to each director preserves the Company's cash resources.

In determining the number, value and term of the Options to be granted, the Board considered:

- the responsibilities involved in Mr Clark's position as Chair of the Company and his experience and knowledge;
- the responsibilities involved in Mr Dundo's positions as a non-Executive Director, and his experience and knowledge;
- the responsibilities involved in Ms Lai Hadad's positions as a non-Executive Director, and his experience and knowledge;
- that it aligns remuneration with the future growth and prospects of Avenir and the interests of Shareholders by encouraging Director share ownership;
- what it considered to be an appropriate assessment of the overall reasonable remuneration for Directors for an organisation of the Company's size and location;
- the issue of options in lieu of cash payments preserves the Company's cash resources and reduces ongoing costs; and
- the significant contribution that the Directors are likely to have to the Company's success.

The Options will be exercisable and have the expiry dates as set out in the table above. The Options will not

be listed on the ASX. The full terms of the Options are set out in Annexures A, respectively, of this Explanatory Memorandum.

7.2 Corporations Act requirements

Chapter 2E of the Corporations Act prohibits an Australian public company from providing a financial benefit to a related party unless a specific statutory exception applies or prior shareholder approval is obtained to the giving of the financial benefit. A related party under the Corporations Act includes all directors of a public company. “financial benefit” has a wide meaning and includes the issue of securities by a public company to a director. The issue of Options to Messrs Clark and Ms Lai Hadad amounts to the provision of a “financial benefit” to a related party.

One of the exceptions to the requirement to obtain Shareholder approval in accordance with Chapter 2E of the Corporations Act applies where the financial benefit constitutes part of the related party’s “reasonable remuneration”.

The Board (other than Mr Clark who was not able to consider the matter due to his interest in the issue of the Options to himself) considers that the issue of the Options to Mr Clark constitutes part of Mr Clark remuneration as Chair of the Company and to give this remuneration is reasonable given the circumstances of both the Company and Mr Clark. Accordingly, the Board (excluding Mr Clark) has decided that Shareholder approval for the purposes of Chapter 2E of the Corporations Act is not required for the issue of the options to Mr Clark.

The Board (other than Mr Dundo who was not able to consider the matter due to his interest in the issue of the Options to himself) considers that the issue of the Options to Mr Dundo constitutes part of Mr Dundo’s remuneration as an Officer of the Company and to give this remuneration is reasonable given the circumstances of both the Company and Mr Dundo. Accordingly, the Board (excluding Mr Dundo) has decided that Shareholder approval for the purposes of Chapter 2E of the Corporations Act is not required for the issue of the options to Mr Dundo.

The Board (other than Ms Lai Hadad who was not able to consider the matter due to her interest in the issue of the Options to herself) considers that the issue of the Options to Ms Lai Hadad constitutes part of Ms Lai Hadad remuneration as an officer of the Company and to give this remuneration is reasonable given the circumstances of both the Company and Ms Lai Hadad (including the responsibilities involved in the office that Ms Lai Hadad holds as a non-executive Director of the Company). Accordingly, the Board (excluding Ms Lai Hadad) has decided that Shareholder approval for the purposes of Chapter 2E of the Corporations Act is not required for the issue of the options to Ms Lai Hadad.

It is the view of the Directors that the issue of Options to Directors under Resolutions 7 - 9 fall under the arms’ length exception in Section 210 of the Corporations Act and accordingly, Shareholder approval is only being sought under Listing Rule 10.11 and approval is not required under Listing Rule 7.1.

7.3 Listing Rule Notice Requirements

Listing Rule 10.13 contains certain requirements as to the contents of a Notice sent to Shareholders for the purposes of Listing Rule 10.11 and the following information is included in this Explanatory Memorandum for that purpose:

- (a) the Options will be granted to Directors, or their nominees, as noted in Table 1 above;
- (b) the maximum number of Options to be granted pursuant to Resolutions 7 – 9 is 48,000,000;
- (c) the deemed issue price of the Options is as noted in Table 1 above;
- (d) the exercise price of the Options is as noted in Table 1;
- (e) the Options will be allotted and granted on a date which will be no later than 1 month after the date of the meeting;
- (f) the Options will not rank equally with other fully paid Shares until they are exercised;
- (g) the exercise price and other terms and conditions of the Options are set out in Annexures A - B to this Explanatory Memorandum;
- (h) the Options will be granted for no consideration and accordingly no funds will be raised by the grant of the Options; and
- (i) a voting exclusion statement is included in this Notice.

7.4 Directors' Recommendation

The Directors (other than Mr Clark), having considered the alternatives to an issue of Options to Mr Clark (such as a higher cash-based component of remuneration), believe that the grant of Options to Mr Clark is reasonable and appropriate and constitutes an important component in his remuneration package and recommend Shareholders vote in favour of Resolution 7.

The Directors (other than Mr Dundo), having considered the alternatives to an issue of Options to Mr Dundo (such as a higher cash-based component of remuneration), believe that the grant of Options to Mr Dundo is reasonable and appropriate and constitutes an important component in his remuneration package and recommend Shareholders vote in favour of Resolution 8.

The Directors (other than Ms Lai Hadad), having considered the alternatives to an issue of Options to Ms Lai Hadad (such as a higher cash-based component of remuneration), believe that the grant of Options to Ms Lai Hadad is reasonable and appropriate and constitutes an important component in his remuneration package and recommend Shareholders vote in favour of Resolution 9.

The Chairman of the meeting intends to vote any undirected proxies in favour of Resolutions 7 - 9.

Other Business

Management is not aware of any other business to come before the Meeting other than as set forth in the accompanying Notice. If any other business properly comes before the Meeting, it is the intention of the persons named in the form of proxy to vote the Shares represented thereby in accordance with their best judgment on such matter.

GLOSSARY

Capitalised terms in this Notice of Annual General Meeting and in the Explanatory Memorandum have the following meanings:

Annual General Meeting or Meeting	The annual general meeting of Shareholders convened by this Notice of Annual General Meeting.
Annual Report	The Directors' Report, the Financial Report and the Auditor's Report in respect of the financial year ended 30 June 2019.
ASX	ASX Limited and, where applicable, the Australian Securities Exchange operated by ASX Limited.
Avenira or Company	Avenira Limited ABN 48 116 296 541.
Board	The board of Directors of the Company.
Chairperson	The person appointed to chair the Meeting, or any part of the Meeting, convened by the Notice.
Closely Related Party	(a) a spouse or child of the member; or (b) has the meaning given in section 9 of the Corporations Act.
Constitution	The Company's constitution.
Corporations Act	<i>Corporations Act 2001</i> (Cth).
Director	A director of the Company.
Directors' Report	The annual directors' report prepared under chapter 2M of the Corporations Act for the Company and its controlled entities.
Explanatory Memorandum	The explanatory Memorandum and management information circular accompanying this Notice of Meeting.
Financial Report	The annual financial report prepared under chapter 2M of the corporations Act of the Company and its controlled entities.
Key Management Personnel	Persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company.
Listing Rules	The listing rules of the ASX.
Managing Director	The managing director of the Company.
Notice or Notice of Meeting	The notice of meeting relating to the Annual General Meeting of Shareholders to be held at 1:00 PM (WST) on 29 November 2019 at 63 Hay Street, Subiaco, Western Australia.
Ordinary Resolution	A resolution passed by a simple majority of Shareholders on a show of hands or by a simple majority of votes given on a poll.
Proxy Form	The proxy form accompanying this Notice of Meeting.

Remuneration Report

The remuneration report of the Company contained in the Directors' Report.

Resolutions

The resolutions set out in this Notice of Meeting, or any of them as the context requires.

Special Resolution

A resolution passed by at least 75% of Shareholders on a show of hands or by 75% of votes given on a poll.

Share

A fully paid ordinary share in the capital of the Company.

Shareholder

The holder of a Share.

WST

Australian Western Standard Time.

Annexure A - Terms and Conditions of \$0.02 Options expiring 30 November 2022

The Options were issued on the following terms:

1. The exercise price of each Option will be \$0.02 ("**Exercise Price**").
2. Each Option entitles the holder to subscribe for one Share in Avenira Limited ACN 116 296 541 ("**Company**") upon the payment of the Exercise Price per Share subscribed for.
3. The Options will vest on the date of issue.
4. All Options will lapse at 5:00 pm, Western Standard Time on 30 November 2022 ("**Expiry Date**").
5. There are no participating rights or entitlements inherent in these Options and holders of the Options will not be entitled to participate in new issues of capital that may be offered to shareholders during the currency of the Option.
6. Option holders have the right to exercise their Options prior to the date of determining entitlements to any capital issues to the then existing shareholders of the Company made during the currency of the Options, and will be granted a period of at least 10 business days before books closing date to exercise the Options.
7. In the event the Company proceeds with a pro rata issue (except a bonus issue) of securities to the holders of Shares after the date of issue of the Options, the exercise price of the Options will be adjusted in accordance with the formula set out in the ASX Listing Rules;
8. In the event of any re-organisation (including reconstruction, consolidation, subdivision, reduction or return of capital) of the issued capital of the Company, the Options will be re-organised as required by the Listing Rules, but in all other respects the terms of exercise will remain unchanged.
9. Once vested, the Options shall be exercisable at any time until the Expiry Date ("**Exercise Period**") by the delivery to the registered office of the Company of a notice in writing ("**Notice**") stating the intention of the Option holder to exercise all or a specified number of Options held by them accompanied by an Option certificate and a cheque made payable to the Company for the subscription monies for the Shares. The Notice and cheque must be received by the Company during the Exercise Period. An exercise of only some Options shall not affect the rights of the Option holder to the balance of the Options held by it.
10. The Company shall allot the resultant Shares and deliver a statement of shareholdings with a holders' identification number within 5 business days of exercise of the Options.
11. The Shares allotted shall rank, from the date of allotment, equally with the existing ordinary shares of the Company in all respects.
12. The Options are fully transferrable.

Annexure B - Terms and Conditions of \$0.03 Options expiring 30 November 2022

The Options were issued on the following terms:

13. The exercise price of each Option will be \$0.03 ("**Exercise Price**").
14. Each Option entitles the holder to subscribe for one Share in Avenira Limited ACN 116 296 541 ("**Company**") upon the payment of the Exercise Price per Share subscribed for.
15. The Options will vest on the date of issue.
16. All Options will lapse at 5:00 pm, Western Standard Time on 30 November 2022 ("**Expiry Date**").
17. There are no participating rights or entitlements inherent in these Options and holders of the Options will not be entitled to participate in new issues of capital that may be offered to shareholders during the currency of the Option.
18. Option holders have the right to exercise their Options prior to the date of determining entitlements to any capital issues to the then existing shareholders of the Company made during the currency of the Options, and will be granted a period of at least 10 business days before books closing date to exercise the Options.
19. In the event the Company proceeds with a pro rata issue (except a bonus issue) of securities to the holders of Shares after the date of issue of the Options, the exercise price of the Options will be adjusted in accordance with the formula set out in the ASX Listing Rules;
20. In the event of any re-organisation (including reconstruction, consolidation, subdivision, reduction or return of capital) of the issued capital of the Company, the Options will be re-organised as required by the Listing Rules, but in all other respects the terms of exercise will remain unchanged.
21. Once vested, the Options shall be exercisable at any time until the Expiry Date ("**Exercise Period**") by the delivery to the registered office of the Company of a notice in writing ("**Notice**") stating the intention of the Option holder to exercise all or a specified number of Options held by them accompanied by an Option certificate and a cheque made payable to the Company for the subscription monies for the Shares. The Notice and cheque must be received by the Company during the Exercise Period. An exercise of only some Options shall not affect the rights of the Option holder to the balance of the Options held by it.
22. The Company shall allot the resultant Shares and deliver a statement of shareholdings with a holders' identification number within 5 business days of exercise of the Options.
23. The Shares allotted shall rank, from the date of allotment, equally with the existing ordinary shares of the Company in all respects.
24. The Options are fully transferrable.



AEV

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Need assistance?



Phone:

1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)



Online:

www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **12:30pm (WST) Wednesday, 27 November 2019.**

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

ATTENDING THE MEETING

If you are attending in person, please bring this form with you to assist registration.

Corporate Representative

If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Appointment of Corporate Representative" prior to admission. A form may be obtained from Computershare or online at www.investorcentre.com under the help tab, "Printable Forms".

Lodge your Proxy Form:

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Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 999999

SRN/HIN: I999999999

PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

MR SAM SAMPLE
 FLAT 123
 123 SAMPLE STREET
 THE SAMPLE HILL
 SAMPLE ESTATE
 SAMPLEVILLE VIC 3030

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

Proxy Form

Please mark to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

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I/We being a member/s of Avenira Limited hereby appoint

the Chairman of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Avenira Limited to be held at 63 Hay Street, Subiaco, Western Australia on Friday, 29 November 2019 at 12:30pm (WST) and at any adjournment or postponement of that meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolutions 1 and 7 - 9 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 1 and 7 - 9 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolutions 1 and 7 - 9 by marking the appropriate box in step 2.

Step 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

	For	Against	Abstain
1 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Election of Mr Kevin Dundo as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Election of Mr Brett Clark as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Re-election of Ms Tak Fa Winnie Lai Hadad as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Ratification of Issue of Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6 Approval of additional 10% share issue capacity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7 Approval of Issue of Options - Mr Brett Clark	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8 Approval of Issue of Options - Mr Kevin Dundo	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9 Approval of Issue of Options - Ms Tak Fa Winnie Lai Hadad	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1 Securityholder 2 Securityholder 3 / /
 Sole Director & Sole Company Secretary Director Director/Company Secretary Date

Update your communication details (Optional)

Mobile Number Email Address
 By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

