



CAPITAL RAISING

Avira Energy Limited (ASX: AVW) ("Avira" or the "Company") is pleased to announce that it has signed a mandate with Cicero Advisory Services Pty Ltd ("Cicero"), a Perth based corporate advisory firm, to assist with and facilitate a capital raising (the "Capital Raising").

Cicero has been instrumental in successful completion of many recent ASX listed transactions including Yojee Limited (ASX: YOJ), Comet Resources Limited (ASX: CRL) and Brookside Energy Limited (ASX: BRK).

For the purpose of ASX listing Rule 3.10.3 Avira provides the following information in relation to the capital raising.

THE CAPITAL RAISING

Subject to shareholder and regulatory approvals as required, Avira will seek to raise approximately \$773,735 via a pro-rata non-renounceable entitlement issue and placement.

Entitlement Issue

A non-renounceable entitlement issue ("Entitlement Issue") of new shares to existing shareholders on a 1 for 1 basis of 87,088,295 shares at \$0.003 to raise \$261,265.

The Company's directors, in consultation with Cicero, will have the right to place any shortfall of the Entitlement Issue.

Placement

A placement ("Placement") to raise \$512,470 via the issue of 170,823,410 new shares at \$0.003. The shares to be issued under the Placement will require the receipt of shareholder approval, with a notice of meeting dealing with this and other associated issues to be lodged as soon as is practicable. These Placement shares will not be entitled to participate in the Entitlement Issue.

Use of Funds

Funds raised under the Capital Raising will be used to settle existing Company debts and undertake a review of the Company's existing mineral assets. It is intended that following this asset review the Company will outline an updated

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8 November 2017

ASX CODE

AVW

REGISTRY

Computershare

SHARES ON ISSUE

87,088,295

AVIRA ENERGY Limited

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exploration strategy with a view to advancing the Company's existing portfolio of highly prospective assets.

The Company also intends to review new opportunities that may be presented to the Board from time to time with a view to increasing shareholder value.

Shares:

	Shares on Issue	Entitlement Issue	Placement
Class of securities	Ordinary shares	Ordinary shares	Ordinary shares
Number of Securities to be issued		87,088,295	170,823,410
Issue Price		\$0.003	\$0.003
Purpose of the Issue		Debt retirement	Debt retirement, Asset review and Working capital
Shareholder approval		No	Yes
Total shares on issue	87,088,295	174,176,590	345,000,000

Share Options:

Options	Number
Options currently on issue	7,272,728
Quoted	
-	-
Unquoted	
Exercisable at \$0.01 on or before 16 September 2021	2,909,090
Exercisable at \$0.01 on or before 16 September 2021 (vesting on and from 16 September 2018)	1,454,545
Exercisable at \$0.01 on or before 16 September 2021 (vesting on and from 16 September 2019)	1,454,545
Exercisable at \$0.01 on or before 16 September 2021 (vesting on and from 16 September 2020)	1,454,548
Options issued on completion of the Capital Raising	
Exercisable at \$0.01 on or before 31 Dec 2019	50,000,000
Total options on issue	57,272,728

Board changes

On completion of the Capital Raising a person nominated by Cicero will be appointed to the Board to replace an existing

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member of the Board who will resign. Further details of the proposed Board changes will be made when available.

Commercial Arrangements

For successfully raising the capital under the corporate mandate the Company has agreed to pay Cicero a distribution fee equal to 6% of the funds raised under the proposed capital raisings and a corporate advisory fee of \$50,000.

Subject to shareholder and regulatory approvals if required, Cicero (or its nominees) will also be given the right to subscribe for 50,000,000 new options (exercisable at \$0.01 on or before 31 December 2019 at an issue price of \$0.0001).

TIMETABLE

An indicative timetable for the capital raising is set out in the table below.

Event	Date
Notice of Meeting sent to Shareholders to approve Placement (among other matters)	Tues 14 Nov 2017
Shareholder meeting	Mon 18 Dec 2017
Issue date of Shares under Placement & Entitlement Issue	Thu 21 Dec 2017
Quotation of Shares issued under the Entitlement Issue and Placement	Fri 22 Dec 2017

The above timetable is indicative only and subject to change without notice. Further details of the timetable for the Entitlement Issue, including the lodgement date of the offer document or prospectus, record date and closing date, as well as details of the Placement offer period will be announced once determined. Quotation of new shares is subject to confirmation from ASX. Subject to the requirements of the Corporations Act, the ASX Listing Rules and any other applicable laws, Avira reserves the right to amend this timetable at any time, including extension of the offer or accepting late applications without notice.

Executive Chairman Mr Jonathan Back commented:

“We are very pleased to be able to announce this capital raising with a group such as Cicero, as it will provide much needed capital and a refreshed board to position the Company to move forward with a view to ultimately delivering a return to shareholders”.

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