

16 November 2023

COURT ORDERS GRANTED

Avenira Limited ('Avenira' or 'the Company') advises that further to its announcements on 10 November 2023, 14 November 2023 and 16 November 2023, the Supreme Court of Western Australia has heard the Company's application seeking orders under section 1322(4)(a) of the Corporations Act 2001 (Cth) in respect to the Company's inadvertent administrative error in not lodging cleansing notices pursuant to section 708A(5)(e) of the Corporations Act 2001 (Cth) in the required timeframe.

The Company is pleased to advise that the Court has granted the orders sought by the Company. A copy of the Court orders is attached to this announcement.

This announcement has been approved for release by the Board of Directors.



IN THE SUPREME COURT OF WESTERN AUSTRALIA

COR/172/2023

EX PARTE:

AVENIRA LIMITED (ACN 116 296 541)

Plaintiff

**ORDERS OF THE HONOURABLE JUSTICE LUNDBERG
MADE ON 16 NOVEMBER 2023**

UPON APPLICATION of the plaintiff by originating process pursuant to s 1322(4) of the Corporations Act 2001 (Cth) dated 14 November 2023, and UPON HEARING Mr J Birch of counsel for the plaintiff, IT IS ORDERED that:

1. Pursuant to section 1322(4)(d) of the Corporations Act 2001 (Cth) (Corporations Act), in respect of the ordinary fully paid shares in the plaintiff identified in Column B in Annexure A to these orders, which were issued on the dates identified in Column C in Annexure A to these orders, the period referred to in section 708A(11)(b) of the Corporations Act be extended to 14 November 2023.
2. Pursuant to section 1322(4)(a) of the Corporations Act, it is declared that a prospectus under section 708A(11)(b)(i) of the Corporations Act given to Australian Securities and Investments Commission (ASIC) on 14 November 2023 in respect of the ordinary fully paid shares in the plaintiff identified in Column B in Annexure A to these orders which were issued on the dates identified in Column C in Annexure A to these orders, be deemed to take effect as if it had been given to ASIC on the date of issue of the respective shares.
3. Pursuant to section 1322(4)(a) of the Corporations Act, it is declared that any offer for sale or sale of the ordinary fully paid shares in the plaintiff identified in Column B in Annexure A to these orders which were issued on the dates identified in Column C in Annexure A to these orders, during the period after their issue to the date of the Court orders is not invalid by reason of:
 - (a) any failure of a notice under section 708A(5)(e) of the Corporations Act or a prospectus under section 708A(11) of the Corporations Act to exempt the sellers from the obligation of disclosure under the Corporations Act; and
 - (b) the sellers' consequent failure to comply with section 707(3).
4. A sealed copy of these orders is to be served on ASIC and on Australian Securities Exchange Limited (ASX) as soon as reasonably practicable.

5. A copy of these orders is to be given to each person to whom the shares identified in orders 1 to 3 were issued and as soon as reasonably practicable the plaintiff is to publish an announcement to ASX in which a copy of these orders is included.
6. The plaintiff shall publish a copy of these orders on its website as soon as reasonably practicable.
7. For a period of 28 days from the date of publication of the ASX announcement in accordance with order 5, any person who claims to have suffered substantial injustice or is likely to suffer substantial injustice by the making of any or all of these orders has liberty to apply to vary or to discharge them.
8. There be no order as to costs.

BY THE COURT

THE HONOURABLE JUSTICE M LUNDBERG



Annexure A

| Column A | Column B | Column C | Column D |
|----------|-------------------------|------------------|---|
| No. | Number of shares issued | Date of issue | Basis of Issuance |
| 1. | 27,000,000 | 24 March 2022 | In lieu of repayment of loan |
| 2. | 6,250,000 | 25 July 2022 | Consideration provided under native title land access and mineral exploration agreement |
| 3. | 11,681,416 | 4 November 2022 | Consideration provided for financial advisory services to the plaintiff |
| 4. | 6,000,000 | 29 November 2022 | Conversion of unlisted options by directors |
| 5. | 9,350,000 | 30 November 2022 | Conversion of unlisted options by directors; shares issued to sophisticated investors |
| 6. | 281,763,677 | 14 April 2023 | Equity raising placement |