

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	AVENIRA LIMITED
ABN	48 116 296 541

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Timothy Cotton
Date of last notice	19 April 2017

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	a) Indirect b) Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	a) Vulcan Phosphates LLC (Timothy Cotton owns 27% of Vulcan Phosphates LLC) b) Baobab Partners LLC (Timothy Cotton has a 33.3% indirect ownership interest in Baobab Partners LLC)
Date of change	07 August 2017
No. of securities held prior to change	a) 14,000,000 fully paid ordinary shares b) 180,000,000 fully paid ordinary shares 80,000,000 Unlisted Options
Class	b) Fully paid ordinary shares Unlisted Options
Number acquired	NIL
Number disposed	b) 45,138,525 Fully paid ordinary shares 24,000,000 Unlisted Options

+ See chapter 19 for defined terms.

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<p>Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation</p>	<p>Relinquishment of minority holders' interest in Baobab Founders LLC (resulting in Timothy Cotton's interest in Baobab Partners LLC being increased from 23.3% to 33.3%).</p> <p>Estimated valuation of 45,138,525 fully paid ordinary shares in Avenira Limited valued according to 30 day VWAP prior to 7 August 2017: \$3,695,718 (AUD\$0.08 per share).</p> <p>Estimated valuation of 24,000,000 unlisted options in Avenira Limited valued according to Black-Scholes Valuation method as at 7 August 2017: \$333,231 (AUD\$0.01 per option).</p>
<p>No. of securities held after change</p>	<p>a) 14,000,000 fully paid ordinary shares</p> <p>b) 134,861,475 fully paid ordinary shares 56,000,000 unlisted options</p>
<p>Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<p>Off-market trade to effect a distribution of a proportion of Baobab Partners LLC's shares in Avenira Limited to its minority holders.</p>

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

<p>Detail of contract</p>	<p>N/A</p>
<p>Nature of interest</p>	<p>N/A</p>
<p>Name of registered holder (if issued securities)</p>	<p>N/A</p>
<p>Date of change</p>	<p>N/A</p>
<p>No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed</p>	<p>N/A</p>
<p>Interest acquired</p>	<p>N/A</p>
<p>Interest disposed</p>	<p>N/A</p>
<p>Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation</p>	<p>N/A</p>

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Interest after change	N/A
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Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

11 August 2017

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