

18 September 2017

## JDCPHOSPHATE COMPANY UPDATE

Avenira Limited ('Avenira' or 'the Company') is pleased to report an update regarding JDCPhosphate, Inc. (JDCP).

Avenira has a minority shareholding in JDCP and holds exclusive licence rights to utilise its Improved Hard Process (IHP) technology in Australia and Senegal for an extended period of time.

JDCP has advised the Company that, following completion of its recent equity financing deal already reported in Avenira's July 11 announcement, the Fort Meade, Florida facility modifications are progressing according to plan, with all major equipment now procured, several key pieces of equipment already delivered to site, demolition work starting during the week of 11 September and construction activities due to be completed by early 2018.

The IHP technology is a patented process for the production of high-grade phosphoric acid using low-grade phosphate rock, without creating phosphogypsum waste.

The technology is seen as potentially applicable to Avenira's Wonarah and Baobab projects.

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