

7 November 2017

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RENOUNCEABLE ENTITLEMENT OFFER UPDATE

Avenira Limited (Avenira or the Company) (ASX:AEV) advises that the Australian Securities and Investments Commission (**ASIC**) has approved the appointment of Patersons Securities Limited ACN 008 896 311 (**Patersons**) to act as nominee for the purposes of section 615 of the *Corporations Act 2001* (Cth).

The appointment relates to Avenira's renounceable pro rata entitlement offer announced to the ASX on Tuesday, 24 October 2017 (**Entitlement Offer**). The Entitlement Offer is being made to Avenira shareholders who have a registered address in Australia, New Zealand, Egypt or Lebanon or in United Arab Emirates, United Kingdom, Greece, United States and Panama where the Entitlement Offer falls within a security offering exception, and such exception is applicable to those shareholders in that jurisdiction at that time. Shareholders with a registered address outside of those countries will not be eligible to participate in the Entitlement Offer (**Ineligible Shareholders**).

Patersons will act as nominee for the Ineligible Shareholders and will sell the entitlements which the Ineligible Shareholders would otherwise have been entitled to, had they been eligible to participate in the Entitlement Offer. Foster Stockbroking Pty Ltd will not act as nominee as previously stated in the offer document lodged with ASX on 24 October 2017 (**Offer Document**), but will continue to act as lead manager of the Entitlement Offer to seek to place any shortfall from the Entitlement Offer.

The Company wishes to clarify that the Entitlement Offer is being made to Agrifos Partners LLC (**Agrifos**) and Tablo Corporation (**Tablo**) on the same terms as other shareholders. The early commitment fees payable to Agrifos and Tablo, as described in the Offer Document, relate to their commitments to provide capital under the bridge loans made in June 2017 and not as part of the Entitlement Offer.

Yours Sincerely

Louis Calvarin
Managing Director and CEO

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