

27 November 2017

Not for release to US wire services or distribution in the United States

SUCCESSFUL CLOSE OF ENTITLEMENT OFFER AND NOTIFICATION OF SHORTFALL

Avenira Limited (Avenira or the Company) (ASX:AEV) is pleased to advise that its renounceable pro rata entitlement offer (**Entitlement Offer**) announced to the ASX on 24 October 2017 successfully closed on Wednesday 22 November 2017.

Under the Entitlement Offer eligible shareholders were offered the opportunity to subscribe for nine (9) New Shares (**New Shares**) for every twenty (20) existing shares held, at an issue price of 4.8 cents per Share.

The Entitlement Offer's outcome ensures that the Company will be successful in raising the targeted **A\$13 million** (before costs).

Results of the Entitlement Offer

The Entitlement Offer was well supported by eligible shareholders, with valid applications received for a total of 144,685,470 New Shares, resulting in gross proceeds raised of A\$6,944,903. The number of New Shares offered under the Entitlement Offer was 270,726,790 which results in a shortfall of 126,041,320 (**Shortfall**).

Placement of Shortfall

To date, the Company has received positive interest in the Shortfall shares and Foster Stockbroking, as lead manager, will seek to place such shares on a best endeavours basis; the Shortfall Allocation Policy detailed in the offer document released to the ASX on 24 October 2017 (**Offer Document**) will be followed to allocate these shares.

The Shortfall placement is fully underwritten by the Company's major shareholders Tablo Corporation (**Tablo**) and Agrifields DMCC (**Agrifields**) (the **Underwriters**).

avenira.com

AVENIRA LIMITED ABN 48 116 296 541

 Suite 19, 100 Hay Street, Subiaco, Western Australia 6008

 PO Box 1704 West Perth WA 6872

 +61 8 9264 7000

 frontdesk@avenira.com

FOR FURTHER INFORMATION:

Mr Louis Calvarin

Managing Director and CEO, Avenira Limited

Mr Rod Wheatley

CFO and Company Secretary, Avenira Limited



Issue and Allotment of New Shares

The New Shares subscribed for under the Entitlement Offer by eligible shareholders and the New Shares allocated to each eligible shareholder who has applied for Shortfall shares through the Shortfall Offer (other than the Underwriters and the Agrifos Group) are expected to be issued on Wednesday 29 November 2017 and are expected to commence trading on 1 December 2017.

The net proceeds received from the Entitlement Offer and the issue of the Shortfall shares will be applied as described in the Offer Document.

The Directors would like to express their thanks for the support received by the participants in the Entitlement Offer.

Louis Calvarin

Managing Director and CEO

This announcement has been prepared for publication in Australia and may not be released to US wire services or distributed in the United States. This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any other jurisdiction. Any securities described in this announcement have not been, and will not be, registered under the US Securities Act of 1933 and may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration of the US Securities Act and applicable US state securities laws.