

13 June 2018

JDC DEMONSTRATION PLANT COMMISSIONING UPDATE

HIGHLIGHTS

- **JDC has commissioned and operated its new IHP demonstration plant**
- **Phosphoric acid has been successfully produced**
- **Additional operations are planned over the coming weeks**

Avenira Limited ('Avenira' or 'the Company') is pleased to provide an update regarding JDCPhosphate, Inc. (JDC). Avenira has a minority shareholding in JDC and holds exclusive license rights to use its Improved Hard Process (IHP) technology in Senegal and Australia for an extended period of time.

JDC has informed Avenira that it has commissioned its new demonstration plant at its Fort Meade, Florida facility. The plant has operated and successfully produced phosphoric acid using the IHP process, a key IHP process development milestone. JDC intends to continue operations over the coming weeks and will provide additional updates as merited.

Avenira sees the IHP technology as potentially applicable to both its Baobab (Senegal) and Wonarah (Australia) projects.

Avenira's Managing Director and CEO Louis Calvarin commented "The promising early results achieved by the JDC team in the new IHP process demonstration plant at Fort Meade represent a significant milestone and exciting development for JDC and also for Avenira, both as a shareholder and license holder. We look forward to additional results in the near term. We see the IHP technology as holding great promise for the phosphate industry in general and for Avenira in particular."

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FOR FURTHER INFORMATION:

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IHP Background

IHP is a patented process for the production of high-grade phosphoric acid from phosphate rock, including from very low-grade phosphate rock, without creating the large quantities of phospho-gypsum waste that result from the widely practiced wet acid process, in which phosphate rock is attacked with sulfuric acid to manufacture phosphoric acid for fertilizer applications.

In JDC's IHP process, phosphate rock, silica sand and a carbon source such as petroleum coke are combined into feed agglomerates which are hardened by heat-treatment and then reacted in a kiln where phosphate evolves to the gas phase before being captured as concentrated phosphoric acid. The spent feed agglomerates exit the kiln as a hard coproduct with potential applications as a construction aggregate.

Following promising results from extensive prior development and validation work, JDC built a new demonstration plant at its Fort Meade, Florida facility incorporating its latest process design improvements. The construction of the new demonstration plant was completed in April 2018.

Avenira - JDC Background

In September 2010 Avenira became a cornerstone investor in JDC via an equity investment and contracting exclusive rights to utilise the IHP technology in Australia. Avenira also acquired exclusive IHP technology license rights in Senegal as part of its acquisition of the Baobab project in 2015. Owing to IHP's importance as a potential enabling technology for downstream integration at its Baobab project and for Wonarah, Avenira has taken part in successive JDC funding rounds including the prepayment of certain licensing fees.

Louis Calvarin

Managing Director



About Avenira Limited

Avenira Limited (ASX: AEV) is a phosphate rock mining company with a vision to develop a portfolio of agricultural minerals and production assets that will build long term shareholder value by supplying to the world the agricultural nutrients critical to global food security.

Our flagship asset is the 80% owned Baobab Phosphate Project located in Senegal, West Africa. During the 2017 calendar year, the Company has established its strategic plan for the Baobab Project, focused first on a major expansion and upgrade of the beneficiation plant at Baobab's Gadde Bissik mine to bring it to a profitable operational higher level, and subsequently on implementing next-step investments towards its longer-term objective of downstream integration.



Phosphate Concentrate Production



Gadde Bissik Pit 1

Under the plan to expand and upgrade the existing ore beneficiation unit the Company engaged engineering firm Hatch to conduct a conceptual study which delivered positive results detailed in the Company's announcement of 17 October 2017. Following the positive conceptual study and successful completion of its Entitlement Offer and Placement capital raising, the Company has embarked on the next phases of its strategic plan, to include more detailed engineering work, approvals and financing. The Company has appointed Wood Group PLC as the lead engineering consultants.

The Company also owns approximately 7% interest in JDCPhosphate Inc., a private company in the USA focused on the development of the Improved Hard Process (IHP), a potentially game-changing proprietary high-grade phosphoric acid production technology. Avenira has exclusive license rights to use the IHP in Australia and Senegal once commercially proven.

The Company's other asset is the 100% owned Wonarah Phosphate Project in the Northern Territory. The project forms part of the Company's long-term strategy and will be enabled by the IHP process. Wonarah is one of the largest known phosphate deposits in Australia.

For further information on the company please refer to the company's website at www.avenira.com.