



ACN 116 296 541

NOTICE OF GENERAL MEETING

A General Meeting of the Company will be held at The Celtic Club, 48 Ord Street, West Perth, Western Australia on Thursday, 20 September 2018 at 9.00am (WST).

This Notice of General Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting.

Should you wish to discuss any matter please do not hesitate to contact the Company by telephone on (08) 9264 7000.

AVENIRA LIMITED

ACN 116 296 541

NOTICE OF GENERAL MEETING

Notice is hereby given that a general meeting of Shareholders of Avenira Limited (**Company**) will be held at The Celtic Club, 48 Ord Street, West Perth, Western Australia on Thursday, 20 September 2018 at 9:00am (WST) (**Meeting**).

The Explanatory Memorandum to this Notice provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form form part of this Notice.

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders on Tuesday, 18 September 2018 at 5.00pm (WST).

Terms and abbreviations used in this Notice and Explanatory Memorandum are defined in Section 8.

AGENDA

1. Resolution 1 – Ratification of the December 2017 Foster Placement

To consider and, if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**:

"That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the prior issue of 41,666,667 Shares on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of any person who participated in the issue of these Shares or any of their associates.

However, the Company will not disregard a vote if:

- (a) it is cast by the person as proxy for a person who is entitled to vote, in accordance with directions on the Proxy Form; or
- (b) it is cast by the Chairman as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

2. Resolution 2 – Ratification of Tranche 1 of the Placement

To consider and, if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**:

"That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the prior issue of 40,000,000 Shares on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of any person who participated in the issue of these Shares or any of their associates.

However, the Company will not disregard a vote if:

- (a) it is cast by the person as proxy for a person who is entitled to vote, in accordance with directions on the Proxy Form; or
- (b) it is cast by the Chairman as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

3. Resolution 3 – Issue of Tranche 2 Shares of the Placement to Tablo Corporation

To consider and, if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**:

"That, subject to Resolutions 4 and 5 being passed, pursuant to and in accordance with Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of up to 33,333,333 Shares to Tablo Corporation (and/or its nominee) on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Tablo Corporation (and/or its nominee) and or associates of those persons.

However, the Company will not disregard a vote if:

- (a) it is cast by the person as proxy for a person who is entitled to vote, in accordance with directions on the Proxy Form; or
- (b) it is cast by the Chairman as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

4. Resolution 4 – Issue of Tranche 2 Shares of the Placement to Agrifos Partners LLC

To consider and, if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**:

"That, subject to Resolutions 3 and 5 being passed, pursuant to and in accordance with Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of up to 33,333,333 Shares to Agrifos Partners LLC (and/or its nominee) on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Agrifos Partners LLC (and/or its nominees) or any associates of those persons.

However, the Company will not disregard a vote if:

- (a) it is cast by the person as proxy for a person who is entitled to vote, in accordance with directions on the Proxy Form; or
- (b) it is cast by the Chairman as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

5. Resolution 5 – Issue of Tranche 2 Shares of the Placement to Agrifields DMCC

To consider and, if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**:

"That, subject to Resolutions 3 and 4 being passed, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 33,333,333 Shares to Agrifields DMCC (and/or its nominee) on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Agrifields DMCC (and/or its nominee) or any person who will obtain a material benefit as a result of the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company), or any associates of those persons.

However, the Company will not disregard a vote if:

- (a) it is cast by the person as proxy for a person who is entitled to vote, in accordance with directions on the Proxy Form; or
- (b) it is cast by the Chairman as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.



Dated 17 August 2018

BY ORDER OF THE BOARD

Rod Wheatley
Company Secretary

AVENIRA LIMITED

ACN 116 296 541

EXPLANATORY MEMORANDUM

1. Introduction

This Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at The Celtic Club, 48 Ord Street, West Perth, Western Australia on Thursday, 20 September 2018 at 9:00am (WST).

This Explanatory Memorandum should be read in conjunction with and forms part of the accompanying Notice. The purpose of this Explanatory Memorandum is to provide information to Shareholders in deciding whether or not to pass the Resolutions set out in the Notice.

A Proxy Form is located at the end of the Explanatory Memorandum.

2. Action to be taken by Shareholders

Shareholders should read the Notice and this Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

2.1 Proxies

A Proxy Form is attached to the Notice. This is to be used by Shareholders if they wish to appoint a representative (a 'proxy') to vote in their place. All Shareholders are invited and encouraged to attend the Meeting or, if they are unable to attend in person, sign and return the Proxy Form to the Company in accordance with the instructions thereon. Lodgment of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

Please note that:

- (a) a member of the Company entitled to attend and vote at the General meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company; and
- (c) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

Proxy Forms must be received by the Company no later than 9.00am (WST) on Tuesday, 18 September 2018, being at least 48 hours before the Meeting.

The enclosed Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

3. Resolution 1 - Ratification of the December 2017 Foster Placement

3.1 General

On 18 December 2017, the Company issued 41,666,667 Shares to clients of Foster Stockbroking Pty Ltd (**Foster Shares**), being professional and sophisticated investors, to raise approximately \$2 million (before costs) (**Foster Placement**).

The funds raised under the Foster Placement were pooled with the funds raised by the Company pursuant to its non-renounceable entitlement offer (announced 24 October 2017) and utilised to further the Company's planned upgrade and expansion of the Baobab Project.

The Foster Shares were issued within the Company's 15% annual limit permitted under Listing Rule 7.1 without the need for Shareholder approval.

Resolution 1 seeks Shareholder approval to allow the Company to issue securities in the future up to the 15% annual placement capacity set out in Listing Rule 7.1, without obtaining prior Shareholder approval.

Resolution 1 is an ordinary resolution.

The Chairman intends to exercise all available proxies in favour of Resolution 1.

3.2 Listing Rules 7.1 and 7.4

In accordance with Listing Rule 7.1, the Company must not, subject to specified exceptions, issue or agree to issue more securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

Listing Rule 7.4 provides that where a company in general meeting ratifies the previous issue of securities made pursuant to Listing Rule 7.1 (and provided that the previous issue did not breach Listing Rule 7.1) those securities will be deemed to have been made with Shareholder approval for the purpose of Listing Rule 7.1. The Company confirms that the issue of the Foster Shares did not breach Listing Rule 7.1.

The effect of passing Resolution 1 will be to refresh the Company's ability, to the extent of the Foster Placement, to issue further equity securities, pursuant to Listing Rule 7.1 without the need to obtain further Shareholder approval (subject to the Listing Rules and the Corporations Act).

3.3 Specific information required by Listing Rule 7.5

For the purposes of Listing Rule 7.5, information regarding the issue of the Foster Shares is as follows:

- (a) 41,666,667 Shares were issued by the Company to professional and sophisticated investors on 18 December 2018;
- (b) the Foster Shares were issued at an issue price of \$0.048 each to raise approximately \$2,000,000 (before costs);
- (c) the Foster Shares comprise fully paid ordinary shares of the Company ranking equally with all other fully paid ordinary shares of the Company;

- (d) the Foster Shares were issued to sophisticated and professional investors none of whom were related parties or associates of related parties of the Company;
- (e) the funds raised through the issue of the Foster Shares were pooled with the funds raised by the Company pursuant to its non-renounceable entitlement offer (announced 24 October 2017) and utilised to further the Company's upgrade and expansion of the Baobab Project; and
- (f) a voting exclusion statement is included in the Notice.

3.4 Board Recommendation

The Directors recommend that Shareholders approve Resolution 1.

4. Background to the Placement

4.1 General

On 7 August 2018, the Company announced a two-tranche placement comprising:

- (a) a placement of 40,000,000 Shares at an issue price of \$0.02 per Share to sophisticated and professional investors (**Tranche 1 Shares**) to raise in aggregate a total of approximately \$800,000 (before costs) (**Tranche 1**); and
- (b) subject to Shareholder approval, a placement of 99,999,999 Shares to Agrifos Partners LLC (**Agrifos**), Tablo Corporation (**Tablo**) and Agrifields DMCC (**Agrifields**) in equal tranches of 33,333,333 Shares at an issue price of \$0.02 per Share to (**Tranche 2 Shares**) to raise in aggregate a total of approximately \$2 million (before costs) (**Tranche 2**),

(together the **Placement**).

DJ Carmichael acted as lead manager to the Placement.

The funds raised from the Placement, after deducting broker fees and the costs of the Placement, will be used to complete the feasibility studies for the Baobab Expansion Project in Senegal and general working capital purposes.

Resolution 2 seeks Shareholder approval to ratify the issue of the Tranche 1 Shares issued pursuant to Tranche 1 of the Placement.

Resolutions 3, 4 and 5 seek Shareholder approval to issue the Tranche 2 Shares to Tablo, Agrifos and Agrifields, respectively, pursuant to Tranche 2 of the Placement.

In the event that Shareholders do not approve Resolutions 3, 4 and/or 5 the Company will apply the funds raised pursuant to Tranche 1 in accordance with the above table, on a pro rata basis.

5. Resolution 2 – Ratification of Tranche 1 Placement

5.1 General

On 16 August 2018, the Company announced the completion of Tranche 1 of the Placement and the issue of the Tranche 1 Shares to raise approximately \$800,000 (before costs).

The funds raised from the issue of the Tranche 1 Shares will be used for the purposes detailed in Section 4.1.

The Tranche 1 Shares were issued within the Company's 15% annual limit permitted under Listing Rule 7.1, without the need for Shareholder approval.

Resolution 2 seeks shareholder approval to ratify the issue of the Tranche 1 Shares to allow the Company to issue securities in the future up to the 15% annual placement capacity set out in Listing Rule 7.1, without obtaining prior Shareholder approval.

Resolution 2 is an ordinary resolution.

The Chairman intends to exercise all available proxies in favour of Resolution 2.

5.2 Listing Rules 7.1 and 7.4

In accordance with Listing Rule 7.1, the Company must not, subject to specified exceptions, issue or agree to issue more securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

Listing Rule 7.4 provides that where a company in general meeting ratifies the previous issue of securities made pursuant to Listing Rule 7.1 (and provided that the previous issue did not breach Listing Rule 7.1) those securities will be deemed to have been made with Shareholder approval for the purpose of Listing Rule 7.1. The Company confirms that the issue of Shares under the Placement did not breach Listing Rule 7.1.

The effect of passing Resolution 2 will be to refresh the Company's ability, to the extent of the Tranche 1 Shares, to issue further equity securities, pursuant to Listing Rule 7.1 without the need to obtain further Shareholder approval (subject to the Listing Rules and the Corporations Act).

5.3 Information required by Listing Rule 7.5

For the purposes of Listing Rule 7.5, information regarding the issue of the Tranche 1 Shares is provided as follows:

- (a) 40,000,000 Shares were issued by the Company under Tranche 1 of the Placement on 16 August 2018, pursuant to Listing Rule 7.1;
- (b) the Tranche 1 Shares were issued at an issue price of \$0.02 each to raise approximately \$800,000 in total (before costs);
- (c) the Tranche 1 Shares comprise fully paid ordinary shares of the Company ranking equally with all other fully paid ordinary shares of the Company;
- (d) the Tranche 1 Shares were issued to sophisticated and professional investors none of whom were related parties or associates of related parties of the Company;
- (e) the funds raised from the issue of the Tranche 1 Shares will be used for the purposes detailed in Section 4.1; and
- (f) a voting exclusion statement is included in the Notice.

5.4 Board Recommendation

The Directors recommend that Shareholders approve Resolution 2.

6. Resolutions 3 and 4 – Issue of Tranche 2 Shares of the Placement to Tablo Corporation and Agrifos Partners LLC

6.1 Background

Pursuant to Tranche 2 of the Placement, and subject to Shareholder approval, the Company intends to issue the following Tranche 2 Shares to two of the Company's substantial Shareholders, Tablo Corporation, being an entity related to David Mimran, Director, and Agrifos, being an entity related to Tim Cotton and Farouk Chaouni, both Directors:

	Number of Tranche 2 Shares
Tablo	33,333,333
Agrifos	33,333,333

(together, the **Related Tranche 2 Shares**).

Further details of the Placement is detailed in Section 4.1.

Resolutions 3 and 4 seek Shareholder approval for the issue of the Related Tranche 2 Shares to Tablo and Agrifos.

If approval is given under Listing Rule 10.11, Shareholder approval is not required under Listing Rule 7.1. Shareholder approval of the issue of the Related Tranche 2 Shares means that this issue will not reduce the Company's 15% placement capacity under Listing Rule 7.1.

Resolutions 3 and 4 are ordinary resolutions and are subject to Resolution 5 being passed.

If Shareholders do not approve Resolutions 3 and 4 (and Resolution 5), the Company will not issue any Tranche 2 Shares, including the Related Tranche 2 Shares.

The Chairman intends to exercise all available proxies in favour of Resolutions 3 and 4.

6.2 Section 208 of the Corporations Act

In accordance with section 208 of the Corporations Act, to give a financial benefit to a related party, the Company must obtain Shareholder approval unless the giving of the financial benefit falls within an exception in sections 210 to 216 of the Corporations Act.

The Board considers that Shareholder approval under section 208 of the Corporations Act is not required as the exception in section 210 of the Corporations Act applies. The Related Tranche 2 Shares will be issued to Tablo and Agrifos on exactly the same terms as the Tranche 1 Shares were issued to non-related party participants in the Placement and as such the giving of the financial benefit to Tablo and Agrifos will be on arm's length terms.

6.3 Listing Rule 10.11

Listing Rule 10.11 provides that a company must not (subject to specified exceptions) issue or agree to issue equity securities to a related party without the approval of shareholders. Each of Tablo and Agrifos is a related party of the Company by virtue of being entities controlled by Directors of the Company. Therefore, approval is required under Listing Rule 10.11 for the issue of the Related Tranche 2 Shares to Tablo and Agrifos.

Pursuant to Listing Rule 7.2, exception 14, the effect of passing Resolutions 3 to 4 will be to allow the Company to issue the Related Tranche 2 Shares to Tablo and Agrifos without using up the Company's 15% placement capacity under Listing Rule 7.1.

6.4 Specific information required by Listing Rule 10.13

For the purposes of Listing Rule 10.13, information regarding the issue of the Related Tranche 2 Shares is provided as follows:

- (a) the maximum number and Related Tranche 2 Shares to be issued to Tablo and Agrifos (and/or their nominees) is up to 66,666,666 Tranche 2 Shares on the following basis:
 - (i) Tablo – 33,333,333 Tranche 2 Shares; and
 - (ii) Agrifos – 33,333,333 Tranche 2 Shares;
- (b) the Company will issue the Related Tranche 2 Shares no later than one month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules);
- (c) each of Tablo and Agrifos are a related parties of the Company by virtue of being entities controlled by Directors of the Company;
- (d) the Related Tranche 2 Shares will be issued at an issue price of \$0.02 per Share (being the same price as the Tranche 1 Shares and other Tranche 2 Shares);
- (e) the Related Tranche 2 Shares will comprise fully paid ordinary shares of the Company ranking equally with all other fully paid ordinary shares of the Company;
- (f) the funds raised from the issue of the Related Tranche 2 Shares will be aggregated with and used for the same purpose as the funds raised from Placement. See Section 4.1 for further details; and
- (g) a voting exclusion statement is included in the Notice.

6.5 Board Recommendation

The Directors (other than Mr David Mimran) recommend that Shareholders approve Resolution 3.

The Directors (other than Messrs Tim Cotton and Farouk Chaouni) recommend that Shareholders approve Resolution 4.

7. Resolution 5 – Issue of Tranche 2 Shares of the Placement to Agrifields DMCC

7.1 Background

Pursuant to Tranche 2 of the Placement, the Company intends to issue up to 33,333,333 Tranche 2 Shares to one of the Company's substantial Shareholders, Agrifields DMCC (**Agrifields Tranche 2 Shares**).

Agrifields is not a related party or an associate of a related party of the Company.

Further details of the Placement is detailed in Section 4.1.

Resolution 5 is an ordinary resolution and is subject to Resolutions 3 and 4 being passed.

If Shareholders do not approve Resolution 5 (and Resolutions 3 and 4) the Company will not issue any Tranche 2 Shares.

The Chairman intends to exercise all available proxies in favour of Resolution 5.

7.2 Listing Rule 7.1

Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

The effect of Resolution 5 will be to allow the Directors to issue the Agrifields Tranche 2 Shares during the period of 3 months after the Meeting (or such longer period of time as ASX may in its discretion allow), without using the Company's 15% annual placement capacity.

7.3 Specific information required by Listing Rule 7.3

For the purposes of Listing Rule 7.3, information regarding the issue of the Agrifields Tranche 2 Shares is provided as follows:

- (a) the maximum number and Agrifields Tranche 2 Shares to be issued to Agrifields (and/or its nominees) is up to 33,333,333 Tranche 2 Shares;
- (b) the Agrifields Tranche 2 Shares will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules). The Company intends to issue the Agrifields Tranche 2 Shares on the same date as the other Tranche 2 Shares;
- (c) the Agrifields Tranche 2 Shares will be issued at an issue price of \$0.02 per Share (being the same price as the Tranche 1 Shares and other Tranche 2 Shares);
- (d) the Agrifields Tranche 2 Shares will be issued to Agrifields DMCC (and/or its nominee) who is not a related party or an associate of a related party of the Company;
- (e) the Agrifields Tranche 2 Shares will comprise fully paid ordinary shares of the Company ranking equally with all other fully paid ordinary shares of the Company;
- (f) the funds raised from the issue of the Agrifields Tranche 2 Shares will be aggregated with and used for the same purpose as the funds raised from Placement. See Section 4.1 for further details; and
- (g) a voting exclusion statement is included in the Notice.

7.4 Board Recommendation

The Directors recommend that Shareholders approve Resolution 5.

8. Definitions

\$ or A\$ means Australian dollars, being the lawful currency of Australia.

Agrifields means Agrifields DMCC of 705, JBC5, Cluster W JLT, Dubai, United Arab Emirates.

Agrifields Tranche 2 Shares has the meaning given to that term in Section 7.1.

Agrifos means Agrifos Partners LLC of 16 East 40th Street, Suite 802, New York NY 10016 and its associates, including Baobab Partners LLC and Vulcan Phosphates LLC.

ASX means ASX Limited (ACN 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX.

Baobab Project means the phosphate project located in the Republic of Senegal operated by the Company and its related bodies corporate.

Board means the board of Directors.

Chairman means the person appointed to chair the Meeting.

Company means Avenira Limited ACN 116 296 541.

Constitution means the constitution of the Company.

Corporations Act means the *Corporations Act 2001* (Cth).

Director means a director of the Company.

Explanatory Memorandum means the explanatory memorandum attached to the Notice.

Foster Placement has the meaning given to that term in Section 3.1.

Foster Shares has the meaning given to that term in Section 3.1.

Listing Rules means the listing rules of ASX.

Meeting has the meaning in the introductory paragraph of the Notice.

Notice means this notice of meeting.

Placement has the meaning given to that term in Section 4.1.

Proxy Form means the proxy form attached to the Notice.

Related Tranche 2 Shares has the meaning given to that term in Section 6.1.

Resolution means a resolution contained in this Notice.

Section means a section contained in this Explanatory Memorandum.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a shareholder of the Company.

Tablo means Tablo Corporation of Calle Aquilino De La Guardia 8, Panama City, Republic of Panama.

Tranche 1 has the meaning given to that term in Section 4.1.

Tranche 1 Shares has the meaning given to that term in Section 4.1.

Tranche 2 has the meaning given to that term in Section 4.1.

Tranche 2 Shares has the meaning given to that term in Section 4.1.

WST means Western Standard Time, being the time in Perth, Western Australia.

Lodge your vote:

 **Online:**
www.investorvote.com.au

 **By Mail:**
Computershare Investor Services Pty Limited
GPO Box 242 Melbourne
Victoria 3001 Australia

Alternatively you can fax your form to
(within Australia) 1800 783 447
(outside Australia) +61 3 9473 2555

For Intermediary Online subscribers only
(custodians) www.intermediaryonline.com

For all enquiries call:
(within Australia) 1300 850 505
(outside Australia) +61 3 9415 4000

AEV

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Proxy Form

XX



Vote online

- Go to www.investorvote.com.au or scan the QR Code with your mobile device.
- Follow the instructions on the secure website to vote.

Your access information that you will need to vote:

Control Number: 999999

SRN/HIN: I9999999999 PIN: 99999

PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.



 **For your vote to be effective it must be received by 9:00am (WST) Tuesday, 18 September 2018**

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

Appointment of Proxy

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

Signing Instructions for Postal Forms

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at www.investorcentre.com under the help tab, "Printable Forms".

Comments & Questions: If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

**GO ONLINE TO VOTE,
or turn over to complete the form** →



MR SAM SAMPLE
 FLAT 123
 123 SAMPLE STREET
 THE SAMPLE HILL
 SAMPLE ESTATE
 SAMPLEVILLE VIC 3030

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

Proxy Form

Please mark to indicate your directions

STEP 1 Appoint a Proxy to Vote on Your Behalf XX

I/We being a member/s of Avenira Limited hereby appoint

the Chairman of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the General Meeting of Avenira Limited to be held at The Celtic Club, 48 Ord Street, West Perth, Western Australia on Thursday, 20 September 2018 at 9:00am (WST) and at any adjournment or postponement of that meeting.

STEP 2 Items of Business PLEASE NOTE: If you mark the Abstain box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

	For	Against	Abstain
Resolution 1 Ratification of the December 2017 Foster Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 Ratification of Tranche 1 of the Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 Issue of Tranche 2 Shares of the Placement to Tablo Corporation	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4 Issue of Tranche 2 Shares of the Placement to Agrifos Partners LLC	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5 Issue of Tranche 2 Shares of the Placement to Agrifields DMCC	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

SIGN Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1	Securityholder 2	Securityholder 3
<input style="width: 100%; height: 100%;" type="text"/>	<input style="width: 100%; height: 100%;" type="text"/>	<input style="width: 100%; height: 100%;" type="text"/>
Sole Director and Sole Company Secretary	Director	Director/Company Secretary

Contact Name _____ Contact Daytime Telephone _____ Date ____/____/____