

31 January 2019

BOARD CHANGES

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 announces the retirement of a non-executive director.

Further to the Company announcement on 31 December 2018, Avenira announces today that Mr Ian McCubbing will retire from the Avenira Board effective January 31, 2019 due to increasing personal commitments and other board roles.

Mr McCubbing joined the Avenira Board in December 2012, serving as Chairman of the Audit and Risk Committee as well as a member of the Remuneration and Nomination Committee since the date of his appointment.

Brett Clark, Chairman of Avenira said that *“Mr McCubbing’s wisdom, experience and financial advice from strategy through to production and capital projects has been invaluable and has placed Avenira in a great position for the future. The Board wishes Ian all the best as he pursues his future endeavours.”*

Following the resignation of Dr Pointon and notice of resignation of Mr McCubbing in December 2018, the Avenira Board commenced an immediate search for independent directors. Mr McCubbing has been assisting with this search process.

Brett Clark
Chairman

Louis Calvarin
Managing Director

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FOR FURTHER INFORMATION:

Mr Louis Calvarin
Managing Director and CEO, Avenira Limited

Mr Rod Wheatley
CFO and Company Secretary, Avenira Limited



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 higher operational 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 on a broader expansion project scope, no longer limited to the ore beneficiation battery limits, as well as 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.