

16 October 2019

STATUS OF CONDITIONS PRECEDENT

Avenira Limited ('Avenira' or the 'Company') (ASX: AEV) refers to the notice of meeting dated 13 September 2019 (**Notice of Meeting**). As per the announcement released on 14 October 2019, the Company is pleased to announce that Avenira shareholders have approved both resolutions relating to the Transaction (as referred to in the Notice of Meeting).

Although Avenira shareholder approval has been obtained, the Transaction remains subject to a number of conditions as set out in the Notice of Meeting, including:

- Avenira and the licenceholder, among others, entering into an agreement to amend and restate the licence agreement granting the exclusive right to use the IHP Technology in Australia;
- no material adverse change in the Baobab Phosphate Project or the Sale Assets (as defined in the Notice of Meeting) occurring;
- no event of default, or event or circumstance which could be an event of default, occurring under the Avenira Corporate Loan (as defined in the Notice of Meeting); and
- no event of default, or event or circumstance which could be an event of default, occurring under the BMCC Funding Agreement (as defined in the Notice of Meeting).

Subject to these conditions being satisfied or waived and the parties agreeing certain documentation, completion is expected to occur during the course of the next week. Avenira will issue an ASX announcement updating Avenira shareholders once completion has occurred.

For further information:

Brett Clark – Chairman

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