

ASX ANNOUNCEMENT AND MEDIA RELEASE

24 January 2022

Avenira appoints Project Manager for Wonarah Phosphate project

Avenira Limited (ASX:AEV) (**Avenira**) is pleased to announce the appointment of chemical engineer Mr Brian Campbell as Project Manager for the Wonarah Phosphate Project.

Mr Campbell has experience leading engineering teams specialising in phosphate projects for global engineering organisations. This included roles with Worley as Director Mined Fertilizers, Advisian as a Strategic Consultant and Thyssenkrupp. More recently, Mr Campbell was Managing Director for PyroPhos Resources which developed a phosphoric acid project in Jordan. His work in pyrophosphate and industrial minerals marketing will add valuable skills to the Avenira team, which is looking to advance a scoping study for the Wonarah Project.

Avenira Executive Chairman Mr Brett Clark said Mr Campbell's breadth and depth of experience in phosphate processing for different industries will assist in advancing the scoping study for the Wonarah Project, which the Company is targeting to complete in Q2 2022:

"The Lithium Ferro Phosphate battery market is rapidly expanding as a percentage of the battery industry. This increased market share has been driven by major global electric vehicle manufacturers changing their standard range vehicles to LFP batteries seeking safer, longer life, less expensive and more easily recyclable battery technology. There is also surging demand from global stationary storage manufacturers for LFP technology as well as continued strong demand by Chinese EVs and e-bike manufacturers which almost exclusively use safer LFP batteries."

"The Wonarah Project is well positioned to leverage this strong phosphate demand growth in both LFP Battery and Agriculture applications and Mr Campbell will play a central role in the execution of this strategy."

Wonarah Project Summary

- Large premium grade phosphate deposit in Australia (15% Cut off grade):
 - **Measured Resource** of 64.9 Mt @ 22.4% P₂O₅,
 - **Indicated Resource** of 133 Mt @ 21.1% P₂O₅,
 - **Inferred Resource** of 352 Mt @ 21% P₂O₅.
- **High Grade** Component Resource of 67Mt @ 30.0% P₂O₅ using a 27% P₂O₅ Cut off grade.
- 100%-owned by Avenira.
- Scoping study to develop the Tier 1 Wonarah Phosphate Project to produce critical end products for LFP batteries underway with GR Engineering Services.
- Excellent infrastructure including nearby road, rail, gas, and water.
- Strategic review underway into supply/demand from:
 - Lithium ferro phosphate (LiFePO₄) cathode market;
 - Fertilizer market.
- Ongoing discussions with strategic downstream industry participants.

This announcement has been authorised by the Board of Avenir Limited.

Brett Clark
Executive Chairman
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Previously Reported Results

There is information in this report relating to Mineral Resource estimates which was previously reported on 15 Mar 2013 and 30 Apr 2014. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and, in the case of estimates of Mineral Resources or Ore Reserves that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.