

17 October 2025

Board and Management Changes

Avenira Limited (ASX: AEV) (“**Avenira**” or “**the Company**”) advises the following changes to its Board and executive leadership, effective immediately.

APPOINTMENT OF MR JOHN HE AS EXECUTIVE CHAIRMAN AND CHIEF EXECUTIVE OFFICER

Mrs Stephanie Yuan has stepped down from her role as Chairperson and Chief Executive Officer and will continue on the Avenira Board as a Non-Executive Director.

Mr John He has been appointed Executive Chairman and Chief Executive Officer of Avenira Limited. Mr John He brings a unique combination of strategic, operational, and financial expertise, with extensive experience across corporate finance, investment, and resource sector development.

Prior to joining Avenira, Mr John He held senior roles at Roc Partners, where he managed industrial investments and gained hands-on operational experience as a board observer. He also worked with PwC Australia in the M&A team on buy-side and sell-side transactions and capital raisings, and with Boston Consulting Group (BCG) in New York on AI implementation projects. Mr John He currently serves on the board of Bullcrest, a lithium mining company in Nigeria.

Mr John He holds an MBA from The Wharton School, University of Pennsylvania, and a Bachelor of Commerce from the University of Melbourne.

Summary of Material Terms of Mr John He’s Appointment:

- Role: Executive Chairman and Chief Executive Officer
- Base Salary: AUD \$250,000 per annum
- Short-Term Incentive: Annual performance bonus of up to 50% of base salary, subject to achievement of agreed company and individual KPIs
- Long-Term Incentive: Grant of 24 million share options (subject to shareholder approval)
 - 12 million options exercisable at \$0.02
 - 12 million options exercisable at \$0.03
 - Exercisable over a 3-year period
- Termination: Six months’ notice by the Company; three months’ notice by Mr John He

Registered Address

U13, 6 - 10 Douro Place,
West Perth
WA 6005

Board Members

John He
Brett Clark
Jason He
Stephanie Yuan
Eddy Cheng
Roger Harris

Executive Chairperson
Deputy Executive Chair
Executive Director
Non-Executive Director
Non-Executive Director
Non-Executive Director

Contact

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BOARD AND MANAGEMENT TRANSITIONS AND ADDITION

Ms Ran Mo and Mr Shixing Zhang have stepped down as Directors of the Avenira Board.

Ms Mo will continue with Avenira in an executive capacity as Finance Manager, ensuring continuity in financial governance and operational management.

Mr Jason He has been appointed to the Board as an Executive Director. Mr Jason He is the Director of a commercial property investment fund, where he has led multiple industrial transactions across Australia. Earlier, he worked in Deloitte Australia's M&A team, advising on buy-side and sell-side transactions across a range of industries. He holds a Bachelor of Commerce from the University of Melbourne.

COMMENT – MR BRETT CLARK, DEPUTY EXECUTIVE CHAIRMAN

“The Board is pleased to welcome John He as Executive Chairman and CEO, and Jason He as Executive Director. John's deep experience in capital markets and M&A within the resources sector makes him an invaluable addition to Avenira's leadership team. Jason's commercial and transactional expertise will further strengthen our operational capability.

With John and Jason joining, I am confident Avenira will strengthen the measured and sustainable development of the Wonarah Phosphate Project and deepen our strategic partnership with Hebang.

On behalf of the Board, I thank Ms Stephanie Yuan for her leadership and contributions as Chairperson / CEO and welcome her continued involvement as a Non-Executive Director. I also extend our sincere thanks to Ms Ran Mo and Mr Shixing Zhang for their valuable service on the Avenira Board.”

COMMENT – MR JOHN HE, EXECUTIVE CHAIRMAN AND CHIEF EXECUTIVE OFFICER

“I am excited to collaborate closely with Brett, the Board, and the Management team as we advance the strategic development of the Wonarah Phosphate Project. This world-class resource represents a significant opportunity, and my focus will be on identifying early pathways to revenue generation and strengthening sustainable growth to deliver long-term value for our shareholders.

Working closely with the Board and our strategic partner Hebang, my immediate focus will be on consolidating project development, enhancing operational delivery, and establishing a solid foundation for revenue. I am confident that, together, we can transform Avenira into a leading force in the global phosphate industry.”

This announcement was authorised for release by the Board of Directors of Avenira Limited.

For further information, please contact:

Brett Clark

Deputy Executive Chairman

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