17 August 2026

RENOUNCEABLE RIGHTS ISSUE TO RAISE UP TO $49 MILLION

- **Three (3) for two (2) Renounceable Rights Issue to raise up to $49 million**
- **Attractively priced at 0.6 cents per share**
- **Discount of 25% to the last price of 0.8 cents and 23% to the 10-day VWAP**
- **Shareholders can trade their rights and apply for additional shares**
- **Rights to start trading from Wednesday, 19 August 2026**
- **The Company's major shareholder (Hebang) will participate to maintain its 60% interest**
- **Net proceeds will be used for developing the Wonarah project**

Avenira Ltd ("Avenira" or **"**the **Company")** is pleased to announce that it is undertaking a three (3) for two (2) renounceable rights issue ("**Rights Issue**") at 0.6 cents per share to raise up to approximately $49 million (before costs).

The rights issue price represents a discount of:

- 25% to the Company's last close of 0.8 cents on the ASX; and
- 23% to the Company's 10-day VWAP of 0.78 cents.

The Rights Issue is open to all eligible shareholders who have a registered address within Australia, New Zealand, Hong Kong, China and Singapore who hold Shares on the Record Date.

The Rights Issue will close on Thursday, 10 September 2026 (unless extended), and eligible shareholders can apply for shortfall in excess of their entitlement. Shareholders can also trade their rights from Wednesday, 19 August 2026.

Funds raised will be used to enable the Company to fund the commencement of capital works at the Wonarah Phosphate Project and for general working capital.

The following table represents the indicative use of funds:

Indicative Use of funds	Maximum (100% Entitlement take-up) amount raised	
	$	%
Mining fleet, ancillary equipment and long-lead procurement deposits and progress payments	$15,000,000	30.69%
Light Vehicle Fleet purchase	$3,000,000	6.14%
Camp expansion, offices and workshops deposits and progress payments	$9,000,000	18.42%
Site infrastructure, facilities road construction deposits and progress payments	$7,500,000	15.35%
Mine development and site access works	$9,000,000	18.42%
Estimated expenses of the Offers	$668,274	1.37%
Working capital and general corporate purposes	$4,702,533	9.62%
Total funds allocated	**$48,870,807**	**100%**

The company's major shareholder Hebang Biotechnology (Hong Kong) Investment Limited confirmed its intention to participate fully with respect to its Rights allocation, subject to its undertaking that its aggregate Voting Power following completion of the Entitlement Offer and Top Up Offer will not exceed 60%.

Mahe Capital Pty Ltd acts as the Lead Manager.

All New Shares issued will rank equally with existing shares on issue and the Company will apply for quotation of the New Shares. A prospectus in relation to the Rights Issue was lodged with ASIC on Monday, 17 August 2026 and, together with a personalised entitlement acceptance form, will be sent to eligible shareholders shortly after the Record Date.

Eligible shareholders should consider the prospectus in deciding whether to acquire securities under the Rights Issue and will need to follow the instructions on the entitlement and acceptance form that will accompany the prospectus.

The following are indicative dates in respect of the capital raising:

Event	Date
Ex entitlement date Rights trading commences on a deferred settlement basis	Wednesday, 19 August 2026
Record Date for determining entitlements (5:00pm AWST)	Thursday, 20 August 2026
Prospectus and personalised Entitlement and Acceptance Forms sent out to Eligible Shareholders	Tuesday, 25 August 2026
Rights trading ends	Thursday, 3 September 2026
Closing date of entitlement issue (5:00pm AWST)	Thursday, 10 September 2026
ASX notified of under subscriptions	Thursday, 17 September 2026
Issue date	Thursday, 17 September 2026

These dates are indicative only and may change, subject to the Corporations Act and Listing Rules.

> Avenira Chairman and CEO, Mr John He said: "*This raising is an important step in Avenira's transition from developer to producer. The funds give us the balance sheet to move Wonarah from a permitted project into an operating mine, and I'm pleased that we can offer all shareholders the opportunity to participate on the same terms.*
>
> *We have assembled an experienced operational team over recent months, and we are all looking forward to formally getting on site at Wonarah. I would like to thank our shareholders for their continued support as we move into this next phase."*

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

For further information, contact:

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ABOUT THE COMPANY

Avenira is developing the Wonarah Phosphate Project which is located in the Barkly region, of the Northern Territory, and is 100% owned by Avenira. It is one of the largest known phosphate deposits in Australia. Wonarah mineralisation sits within the Georgina Basin, which hosts a number of phosphate deposits across the Archaean Craton in the Northern Territory and western Queensland.

WONARAH PHOSPHATE PROJECT, NORTHERN TERRITORY (100% OWNED)

Based on the current integrated project schedule, the Company is targeting commencement of pre-strip activities in Q4 CY2026 and first DSO shipment in H1 CY2027.

The Wonarah Project is one of Australia's largest high grade phosphate projects, located between Tennant Creek and Mount Isa in the Northern Territory. Wonarah is supported by its proximity to the Barkly Highway, the Amadeus-Darwin gas pipeline, the Darwin-Adelaide rail line, Barkly Hwy fibre optic cable and substantial high quality water sources.

Avenira is developing the Wonarah Phosphate project to supply premium quality products into the agricultural and industrial chemical markets. Feedstock from the Wonarah Phosphate Project will enable the production and sale of three highly valuable product streams:

1. Direct Shipping Ore (DSO) Project, a simple open cut operation producing high-grade phosphate rock for export and sale to regional offtakers; and
2. Beneficiated Phosphate Ore targeting 2030 for operations with potential increased tonnage until 2046 for sale in agriculture, industrial and renewable industries. Requires completion of successful BFS and Board approval; and
3. Downstream Yellow Phosphorous (YP) to produce highly concentrated phosphorous metal (P_4) providing a logistical advantage to DSO material during unfavorable market conditions. YP is a cornerstone building block for a multitude of high purity phosphate products utilized in battery and electronics sectors. The company proposes to commence a Yellow Phosphorous feasibility study after Beneficiation plant fully operational

Figure 1, Location of Wonarah Project and logistics pathway

JUNDEE SOUTH GOLD PROJECT

Avenira Limited (ASX: AEV) is an ASX-listed, mine developer headquartered in West Perth, Western Australia. The Company's principal asset is the 100%-owned Wonarah Phosphate Project in the Northern Territory, where it is advancing near-term direct shipping ore production alongside longer-term beneficiation and downstream processing options. Avenira also holds the Jundee South gold exploration project in Western Australia.

The Yandal Greenstone belt is located in the north-eastern part of the Norseman-Wiluna belt of the Archaean Craton in Western Australia. It is one of few Archaean greenstone belts containing multiple million-ounce deposits, including Jundee, Bronzewing and Darlot.

The Jundee South Project covers a significant footprint adjacent to significant historical and operating gold projects including Jundee, Bronzewing and Darlot and contains more than a 60km strike of highly prospective greenstone stratigraphy. The Project area contains major regional structures interpreted to control gold mineralisation throughout the Yandal Greenstone Belt and contains a number of historically defined gold occurrences.

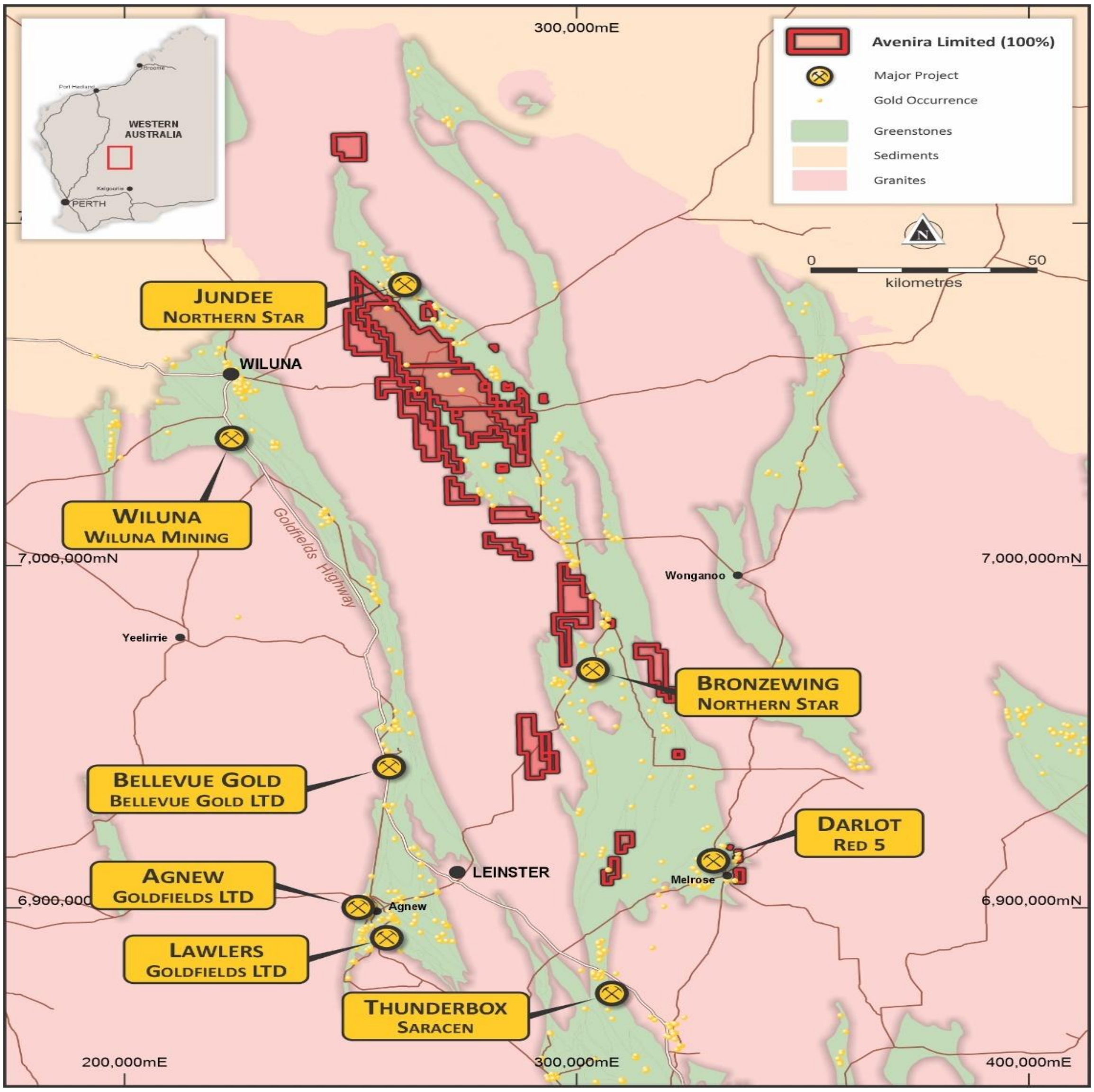

Figure 2, Location of Jundee South Gold Project