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AVENIRA COMMENCES ADDITIONAL WONARAH SAMPLING TO SUPPORT OFFTAKE AND CUSTOMER ENGAGEMENT

HIGHLIGHTS

- Additional sample drilling underway at Wonarah to support commercial specification and pricing under the existing Hebang offtake agreement and engage with other prospective customers.
- Four-year Hebang offtake agreement covers up to 500,000 tonnes per annum of Wonarah phosphate rock, representing approximately 83% of forecast annual DSO production.
- Previous testing has established product suitability for Hebang with further industrial trials supporting refinement of commercial specifications.
- Additional samples will support broader customer engagement and further offtake opportunities, with Avenira retaining flexibility to pursue customers and pricing opportunities outside the Hebang arrangement.
- Pre-strip activities targeted to commence in Q4 CY2026, with first DSO shipment targeted for H1 CY2027.

Avenira Limited (ASX: AEV) ("Avenira" or the "Company") is pleased to advise that it has commenced an additional product qualification sampling program at its 100%-owned Wonarah Phosphate Project in the Northern Territory.

Avenira CEO John He commented:

"Wonarah is one of Australia's largest undeveloped phosphate deposits. Our focus is on converting that resource into a producing business, starting with direct shipping ore and building a customer base to support longer-term growth."

"With the four-year Hebang offtake agreement in place, this additional sampling supports commercial specification and pricing work while allowing us to engage other prospective customers."



Figure 1: Product qualification sampling at the Wonarah Phosphate Project, Northern Territory.

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The program comprises approximately [32 PQ3 drill holes / insert final scope] and is designed to generate additional representative phosphate material for product qualification, industrial trials and customer engagement as Avenira progresses Wonarah towards first production.

The additional sampling follows the substantial utilisation of material previously extracted from the Wonarah trial pit, which has supported historical product testing, marketing activities and offtake discussions.

The program continues Avenira's commercialisation activities and does not alter the Company's existing development timetable for Wonarah.

Supporting Hebang offtake implementation

Material generated from the program will support Avenira's recently announced four-year offtake agreement with Sichuan Hebang Biotechnology Co., Ltd. ("Hebang") for up to 500,000 tonnes per annum of phosphate rock from Wonarah.

Previous testing has established the suitability of Wonarah phosphate rock for Hebang's downstream processing. Further bulk-sample of industrial-furnace trials contemplated under the agreement will support finalisation and commercial product specifications and associated quality and pricing parameters ahead of commercial supply.

The product sample drilling program scheduled to complete before November 30 with delivery of samples thereafter.

Broader customer engagement

In addition to supporting the Hebang agreement, Avenira intends to use the additional material to support current discussions with other prospective customers, with sample deliveries expected to commence this quarter.

This forms part of the Company's broader strategy to build a diversified customer base for Wonarah phosphate products as production ramps up.

Progress towards production

Project development activities are progressing in parallel with product qualification and commercial activities, including site mobilisation for pre-strip and logistics preparation.

Pre-strip activities are targeted to commence in Q4 CY2026, with first DSO shipment targeted for H1 CY2027.

This announcement has been authorised for release by the Board of Avenira Limited.

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