



9 January 2025

PROJECTS UPDATE - WONARAH PHOSPHATE PROJECT, JUNDEE SOUTH PROJECT AND STRATEGIC DEVELOPMENTS

Avenira Limited (ASX: AEV) (“**Avenira**” or “**the Company**”) provides an update on recent developments, highlighting strategic decisions, project milestones, and the phased development pathway for the Wonarah Phosphate Project. These initiatives underscore Avenira’s commitment to achieving near-term cashflow and building a foundation for long-term growth.

Recent Progress

Wonarah Phosphate Project –Ecology Survey

SLR Consulting has completed a comprehensive Dry Season Ecology survey across key areas of the Wonarah Project, including the Arruwurra mining area, Main Zone deposit, and the planned northern borefield.

This survey fulfills regulatory requirements under Mining Authorisation 1170-01 and supports streamlined planning for larger-scale developments, including the proposed Beneficiation Project and future Yellow Phosphorous (YP), Thermal Phosphoric Acid Projects. These efforts reaffirm Avenira’s commitment to responsible and sustainable environmental management as the Company scales operations.



Wonarah Dry Season Ecology Survey. Photo Courtesy of SLR Consulting.

Wonarah Phosphate Project Updated MMP Submission

Avenira has achieved a significant milestone with the submission of its updated Mining Management Plan (MMP) for the Wonarah Phosphate Project, lodged with the Department of Lands, Planning and Environment on 9 December 2024.

Key highlights of the updated MMP include:

- **Operational Scaling:** Targeting the production of 1.3 million tonnes of Direct Shipping Ore (DSO).
- **Infrastructure Development:** Including haul roads, waste rock dumps, fuel storage facilities, and a demineralisation plant.
- **Environmental Compliance:** Comprehensive risk assessments and management strategies aligned with regulatory standards.

This submission marks an important step in securing mining authorisation for larger-scale operations at Wonarah, unlocking the potential of its high-grade phosphate deposits and early revenue at Arruwurra. Progress made through these efforts also supports long-term strategic opportunities for future beneficiation processing and the development of downstream production capabilities.

Jundee South Aeromagnetic Survey

At Jundee South, Avenira has commenced an aeromagnetic survey covering approximately 29,355 linear kilometres. Conducted by MagSpec Airborne Surveys, this program leverages advanced geophysical techniques to gather detailed magnetic and radiometric data across the exploration area. As at 15 December when the field crew demobilised for the Christmas break, 55.1% of the 29,353 line kilometres planned for the survey had been acquired.

The results, including geophysical interpretation are expected in late Q1 2025, will contribute to refined geological interpretations and the identification of new exploration targets, representing a key step in unlocking the full potential and discovery of this highly prospective region.

Development Pathway – Wonarah Phosphate Project

Avenira is advancing a phased development strategy for the Wonarah Phosphate Project, focusing on disciplined capital allocation and sustainable growth. The key phases are:

1. **Early Revenue Generation – Stage 2 Direct Shipping Ore (DSO)**
Development of a 1.3 million tonnes DSO operation is underway, leveraging the existing Mining Authorisation 1170-01 and the updated MMP. Operations are targeted to commence in Q4 2025.
2. **Regulatory and Technical Studies**
Environmental studies and Environmental Protection Authority (EPA) assessments are progressing to support large-scale developments, including the Flotation Project, Stage 3 DSO, YP Project and TPA Project.
3. **Feasibility Study – Flotation, Stage 3 DSO**
Feasibility studies aim to unlock the economic potential of Avenira's 550 million tonnes resources base by upgrading them to commercial-grade products, significantly enhancing scalability and viability.
4. **Future Prospects – Downstream Production:**
 - **YP Project:** A cornerstone of Avenira's downstream strategy, targeting global demand for high-grade phosphorus products across agriculture, chemicals, and renewable energy sectors.
 - **TPA Project:** Producing high-purity phosphoric acid for specialized applications, broadening Avenira's product portfolio and diversifying revenue streams.

Strategic Outlook

Looking ahead, the Wonarah Phosphate Project remains central to Avenira's strategy, driving near-term revenue and long-term scalability. With disciplined execution, the phased approach aligns with evolving market opportunities.

As Avenira progresses toward operational readiness, the Company is focused on advancing feasibility studies, securing necessary regulatory approvals, and laying the groundwork for downstream production. These efforts will strengthen Avenira's competitive position and enable the Company to capitalize on global demand for phosphate products while delivering sustainable value to shareholders.

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

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