

30 July 2020

The Manager
Market Announcements Office
Level 40, Central Park
152-158 St Georges Terrace
PERTH WA 6000

AVIRA RESOURCES LIMITED - QUARTERLY ACTIVITIES REPORT (JUNE 2020)

Avira Resources Limited (ASX: AVW) (**Avira** or the **Company**) wishes to advise on the following activities during the quarter ending 30TH June 2020.

Operational Activities

Avira currently holds two tenements within the Paterson province, a region that hosts a number of substantial gold, copper and manganese mines and deposits, including the Telfer gold-copper mine. Subsequent significant discoveries in 2018/19 made by Rio Tinto (Winu project) and the Newcrest-Greatland Gold JV (Havieron project) has reinvigorated interest in the province.

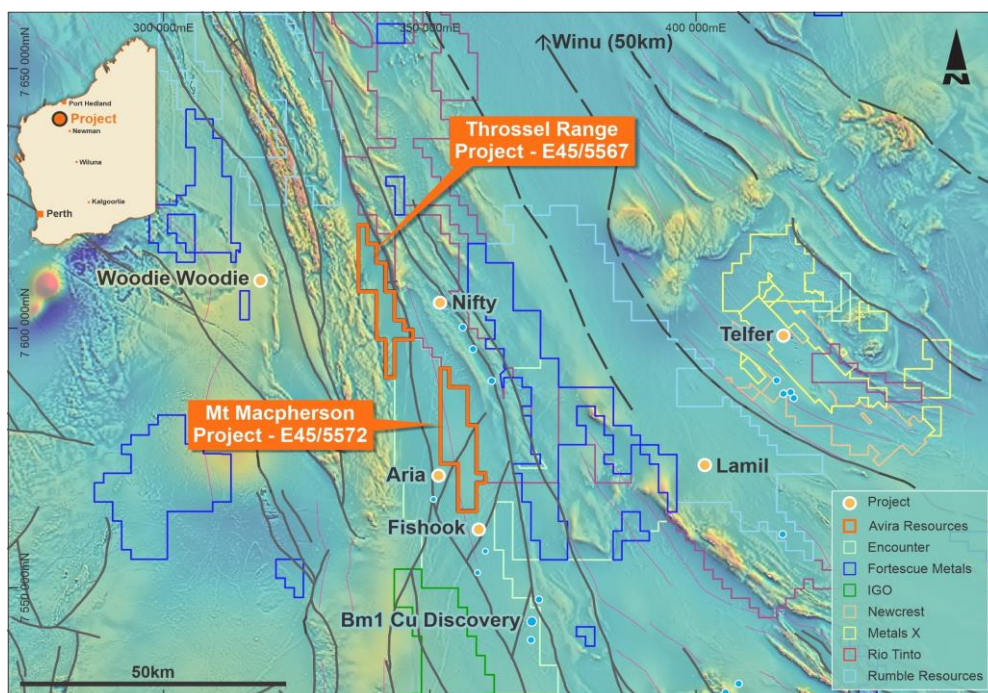


Figure 1. Location of the Mount Macpherson and Throssel Range Projects

During the quarter, the Company finalised negotiations and signed the Land Access and Mineral Exploration Agreements with the Western Deserts Land Corporation (Jamukurnu-Yapalikunu) on the 29th June 2020 for both projects. With the application for Mount Macpherson E45/5572 subsequently granted on the 13th July 2020. The Throssel Range exploration licence (E45/5567) is expected to be granted in August 2020 upon conclusion of the current notice period.



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The Avira projects are situated in the Yeneena basin sedimentary rock formation that hosts both the Nifty and Maroochydore copper deposits.

Both of Avira's projects border the Encounter Resources/IGO and the Metals X/IGO Joint Ventures with the south western boundary of Mount Macpherson in close proximity to the magnetic anomaly associated with Encounter's Aria Prospect, with an interpreted NE trending structural corridor projecting onto E45/5572 (see Figure 2).

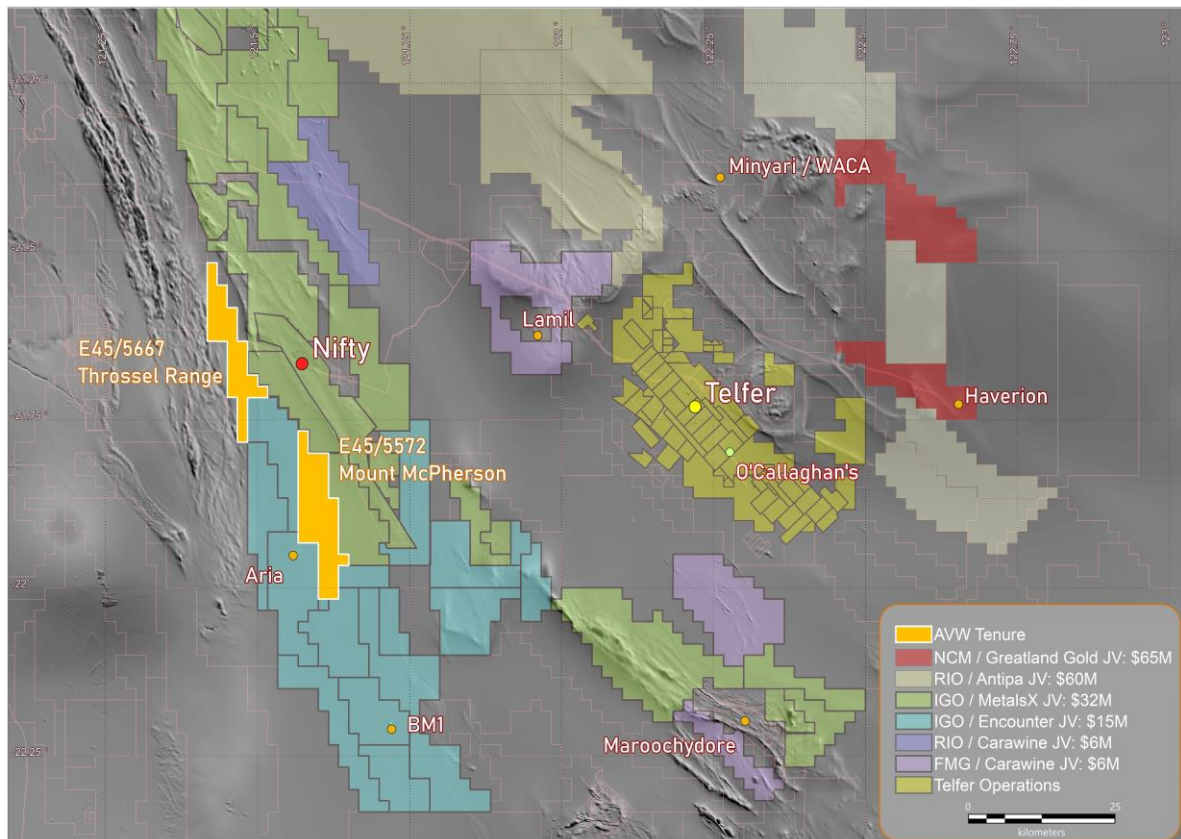


Figure 2. Location of Avira's Paterson Projects in relation to major mines and emerging copper-gold prospects showing committed exploration expenditures by major joint ventures in the region.

The Company immediately mobilised an exploration field team to the area and engaged NRG Australia Limited to complete phases 1&2 of its planned exploration program including geological mapping, geo-chemical soil sampling and to conduct an airborne geophysics survey over the project area.

Phase 1: Regional Geochemistry & Geological Mapping

It is planned that the field team collect up to 1300 soil samples and conduct rock chip sampling of the vein, fault and structural targets identified in the outcrop areas on Mount Macpherson.

Soil sampling is intended to develop a data set of precious, base metal and trace element pathfinder geochemistry in areas of outcrop and sub-outcrop areas. This database will complement the airborne EM data and provide insights as to whether any conductive bodies are associated with hydrothermal mineralisation.

Avira Resources Limited

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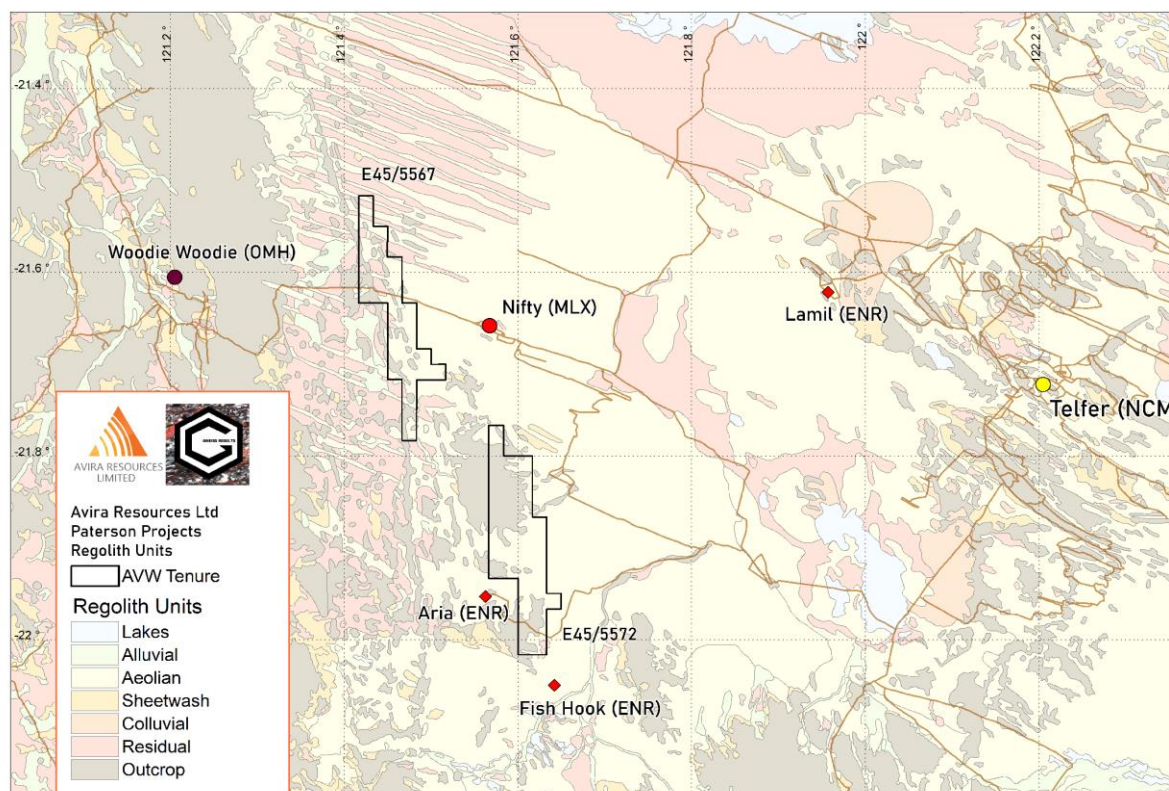


Figure 3. GSWA Regolith landform map of the Paterson highlighting outcrop on AVW's Paterson Projects

Outcropping geology and shallow cover exist across both tenements. Significant areas of the Throssel Range and Mount Macpherson tenements are outcropping, with the remainder shallowly covered by aeolian dune fields, with potentially minor areas of shallow glaciogene sediments (Figure 2). Cover is likely to be less than 50m thick, contrasting with ~100m in Lamil, and +400m in the Haverion area. Shallow cover provides advantages in exploration as conventional soil geochemistry can be used, structures mapped and understood, and better resolution with deeper penetration of VTEM is expected.

Avira has engaged two experienced senior geologists to undertake a comprehensive structural map and to validate the photogeological interpretation. Preliminary results are expected within the September quarter.

Phase 2: Airborne EM Survey

Avira has engaged NRG Australia Pty Ltd (NRG) to complete a high-resolution helicopter borne Xcite™ electromagnetic and magnetic survey over the project area. Upon grant of Mount Macpherson, NRG has mobilised to site and commenced operations. The survey being undertaken is a 200m spaced, low-level helicopter borne airborne electromagnetic (AEM) survey.

This survey will map conductive stratigraphy, provide some structural information, identify prospective conductors and map conductive regolith (e.g., Permian channels), and provide areas of interest for ground truthing and drilling. Initial results and preliminary interpretations are expected to be delivered 4 to 6 weeks post the completion of the survey.

Phase 3: Exploration Drilling

The Company intends to drill the Paterson Projects pending receipt and interpretation of the geochemistry and geophysical data and the generation of any anomalies which warrant follow-up work. The timing of drilling will be contingent upon receipt of all statutory approvals including heritage clearances and satisfactory weather. The opportunity to mobilize and commence drilling early in the 4th quarter of 2020 is expected.

Pyramid Gold Project, Queensland

Indicative estimated costings of potential follow-on exploration programs are currently being worked up and will be presented and considered in due course as AVW continues to identify and assess the value of additional exploration expenditure in the East Pyramid Range against other opportunities consistent with the Company's focus on creating value for its shareholders in the resource exploration space.

Southern Queensland Projects

No significant exploration work was undertaken on the Southern Queensland Project during the June quarter.

Corporate Activities

The Company completed a share placement (**Placement**) to raise A\$500,000 through the issue of 250,000,000 ordinary shares at \$0.002 (refer ASX announcement 28th May 2020). Shareholder approval for the Placement was obtained at the General Meeting of Shareholders held on the 3rd July 2020.

ISSUED CAPITAL	ASX CODE	NUMBER
Issued Fully Paid Ordinary Shares	AVW	1,375,000,000
Unquoted options exercisable at \$0.01 on or before 16 September 2021	-	7,272,728
Unquoted options exercisable at \$0.01 on or before 15 November 2021	-	50,000,000
Unquoted options exercisable at \$0.01 on or before 10 July 2022	-	50,000,000

The Company engages Cicero Group Pty Ltd for accounting, administrative and company directorship & secretarial services at \$10,000 per month (exclusive of GST). Mr Sonu Cheema is a shareholder in Cicero Group Pty Ltd.

Payments of monthly and accrued Director fees, superannuation and provision of administration/consulting services totaled \$18,468 during the June quarter. This is also detailed in section 6 of the Appendix 5B.

Table 1. Avira Resources Tenement Register

LEASE	NAME	AREA	AREA UNITS	RENEW	GRANT DATE	EXPIRY DATE	HOLDER	EA
Paterson Range (WA)								
E45/5572	Mount Macpherson	41	Sub-Blocks		13-July-20	12-July-25	Mount Macpherson	E45/5572



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E45/5567	Throssel Range	32	Sub-Blocks		Under application		Avira Resources	E45/5567
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Mount Garnet (QLD)

ML 20066	Valetta - Sugarbag	1.5	Hectares		30-Jan-92	30-Jun-21	AVIRA	EPSL00266113
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Pyramid (QLD)

EPM 12887	Pyramid	16	Sub-Blocks		5-Aug-04	4-Aug-20	MGTM	EPSX00705113
EPM 19554	Pyramid 3	14	Sub-Blocks		16-Dec-14	15-Dec-22	MGTM	EPSX00705113
EPM 25154	Pyramid 2	25	Sub-Blocks		23-Feb-15	22-Feb-23	AVIRA	EPSX00899513

Southern Queensland (QLD)

EPM 12834	Mount Steadman	4	Sub-Blocks		17-Dec-99	16-Dec-20	MGTM	EPSX00600613
EPM 8402V	Yarrol	2	Sub-Blocks		13-Nov-91	12-Nov-20	MGTM	EPSX00600713

Rank	Name	Units	% Units
1	GREAT SOUTHERN FLOUR MILLS PTY LTD	130,000,000	9.45
2	SUNSET CAPITAL MANAGEMENT PTY LTD <SUNSET SUPERFUND A/C>	90,000,000	6.55
3	MR GAVIN JEREMY DUNHILL	51,000,000	3.71
4	SABRELINE PTY LTD <JPR INVESTMENT A/C>	49,000,000	3.56
5	STATION NOMINEES PTY LTD <STATION SUPER FUND A/C>	40,000,000	2.91
5	MS LORAIN VON DER WEID-DE WECK	40,000,000	2.91
7	MR IAN PRENTICE + MRS TRACEY GAY PRENTICE <I&T PRENTICE FAMILY A/C>	32,500,000	2.36
8	MR KEVIN FRANCIS BARNETT + MRS HELEN LOUISE BARNETT <K&H BARNETT SUPER FUND A/C>	30,000,000	2.18
9	CELTIC CAPITAL PTY LTD <CELTIC CAPITAL A/C>	25,000,000	1.82
9	GEMELLI NOMINEES PTY LTD <GEMELLI FAMILY A/C>	25,000,000	1.82
9	MR DAVID VIGOLO <VIGOLO FAMILY A/C>	25,000,000	1.82
9	MR JONATHAN MARK WILD	25,000,000	1.82
13	SURF COAST CAPITAL PTY LTD <MINNIE P/F A/C>	24,999,999	1.82
14	HONG KONG JINGAOFENGDA BUSINESS CO LIMITED	23,520,000	1.71
15	RANCHLAND HOLDINGS PTY LTD	20,666,667	1.50
16	ANGKOR IMPERIAL RESOURCES PTY LTD <TURKISH BREAD S/F A/C>	20,000,000	1.45
16	MR KENNETH DAVID ROGERS	20,000,000	1.45
18	JOSEPH ENERGY (HONG KONG) LTD	19,190,909	1.40
19	SACCO DEVELOPMENTS AUSTRALIA PTY LIMITED <THE SACCO FAMILY A/C>	18,000,000	1.31
20	MR IAN ALASTAIR LEETE + MRS HELEN LEETE <THE LEETE FAMILY S/F A/C>	16,577,986	1.21
Totals: Top 20 holders of All Fully Paid Ordinary Shares (Total)		725,455,561	52.76
Total Remaining Holders Balance		649,544,439	47.24

ENDS

For, and on behalf of, the Board of the Company, and authorised for release

David Deloub

Executive Director

Avira Resources Limited

Shareholders and other interested parties can speak to Mr Sonu Cheema if they have any queries in relation to this announcement: +618 6489 1600.

Forward looking statements

This announcement contains forward-looking statements which are identified by words such as 'may', 'could', 'believes', 'estimates', 'targets', 'expects', or 'intends' and other similar words that involve risks and uncertainties. These statements are

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based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of this announcement, are expected to take place. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, the directors and our management. We cannot and do not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this prospectus will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements. We have no intention to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this announcement, except where required by law. These forward looking statements are subject to various risk factors that could cause our actual results to differ materially from the results expressed or anticipated in these statements.

Competent Persons Statement

The information in this announcement that relates to Exploration Results is based on and fairly represents information and supporting documentation prepared by Mr Roland Gotthard. Mr Gotthard is a consultant geologist for AVW and a member of the Australian Institute of Mining and Metallurgy. Mr Gotthard has sufficient experience relevant to the styles of mineralisation and types of deposits which are covered in this announcement and to the activity which they are undertaking to qualify as a Competent Person as defined in the 2012 edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' ("JORC Code"). Mr Gotthard consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

ASX Listing Rules Compliance

In preparing the Quarterly Report for the period ended 30 June 2020 and to date, the Company has relied on the following ASX announcements.

ASX Announcement	15/06/2020	EXPLORATION LICENCE GRANTED AND FIELD ACTIVITIES COMMENCE
ASX Announcement	28/05/2020	Commencement of Exploration Activities and Capital Raising
ASX Announcement	03/04/2020	AVW Operations Update and Covid-19 Response
ASX Announcement	29/11/2019	ACQUISITION SETTLEMENT FOR MOUNT MACPHERSON PROJECT
ASX Announcement	18/11/2019	AVW ENTERS INTO SALE AGREEMENT FOR TENEMENT ACQUISITION
ASX Announcement	29/10/2019	AVW Completes Surface Geochemical Survey on East Pyramid
ASX Announcement	08/10/2019	AVW ESTABLISHES A FOOTHOLD IN PROSPECTIVE PATERSON BELT
ASX Announcement	27/09/2019	AVW - Annual Report 30 June 2019

Compliance Statement

This report contains information extracted from reports cited herein. These are available to view on the website. In relying on the above ASX announcements and pursuant to ASX Listing Rule 5.23.2, the Company confirms that it is not aware of any new information or data that materially affects the information included in the abovementioned announcements or this Quarterly Report for the period ended 30 June 2020 and to date.

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Avira Resources Limited

ABN

38 131 715 645

Quarter ended ("current quarter")

30 June 2020

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	(79)	(285)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(18)	(97)
	(e) administration and corporate costs	(63)	(253)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	-	1
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	22	54
1.9	Net cash from / (used in) operating activities	(138)	(580)

2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	-	-
	(e) investments	-	-
	(f) other non-current assets	-	-

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	-	-

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (Placement monies held on Trust) ¹	467	467
3.10	Net cash from / (used in) financing activities	467	467

¹\$467,000 of placement monies held on trust and issued subsequent to quarter end following shareholder approval on 3 July 2020.

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	427	869
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(138)	(580)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	-
4.4	Net cash from / (used in) financing activities (item 3.10 above)	467	467

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	756	756

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	756	427
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	756	427

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	18
6.2	Aggregate amount of payments to related parties and their associates included in item 2	30
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

7.	Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i> <i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	Total financing facilities	-	-
7.5	Unused financing facilities available at quarter end		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(138)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(138)
8.4	Cash and cash equivalents at quarter end (item 4.6)	756
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	756
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	5.50
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>		
8.8	If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: NA		
8.8.2	Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: NA		

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: NA

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date:30/07/20.....

Authorised by:Board of Avira Resources Limited.....
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.