



5 August 2020

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

ENTITLEMENT OFFER AND PLACEMENT OF OPTIONS APPOINTMENT OF CORPORATE ADVISOR

Avira Resources Limited (ASX: AVW) (**Avira** or the **Company**), is pleased to announce and provide details of capital raising initiatives which will be completed through a combination of an underwritten Non-renounceable Entitlement Option Offer and Option Placement (together the **Options Issue**) to be completed on a best endeavour's basis as set out below:

- a) A Non-renounceable Entitlement Option Offer of approximately 275,000,000 options to Eligible Shareholders, on the basis of one (1) option for every five (5) fully paid ordinary shares held at the Record Date at an issue price of \$0.001 to raise approximately \$275,000 (before costs). The Options are exercisable at \$0.01 on or before 10 July 2022; and
- b) An Option Placement of 200,000,000 options at an issue price of \$0.001 to raise \$200,000 (before costs). The options are exercisable at \$0.01 on or before 10 July 2022.

CPS Capital Group Pty Ltd (ABN 73 088 055 636) (**CPS**) have been engaged by the Company as Corporate Advisor, Broker and Lead Manager to the Non-renounceable Entitlement Option Offer and Option Placement and will work with the Company going forward, providing advice and assisting with the management of its corporate and capital structure.¹

Monies raised through the Options Issue will be applied towards progressing exploration work programs and for general working capital purposes. The Options Issue is consistent with and complements the existing tranche of 50,000,000 unquoted options exercisable at \$0.01 on or before 10 July 2022. The Company will seek quotation of this options series and the Options Issue upon completion of the Non-renounceable Entitlement Option Offer and Option Placement.

Commenting on the announcement Avira's Executive Director, David Deloub said; "The Company is very pleased to be working with CPS Capital Group, a WA based brokerage and advisory business with a strong track record and reputation in both the domestic and global the resources sector to assist the Company with its exploration ambitions and associated capital requirements."

¹ CPS and or its Nominee will receive a Management fee of 1%, plus GST, for Managing the Shareholder placement and the Options placement ("Management Fee");

- CPS and or its nominee will receive an Underwriting fee of 5%, plus GST, for underwriting the Shareholder placement ("Underwriting Fee");
- CPS and or its nominee will receive a Placement fee of 5%, plus GST, for funds raised via the Options placement ("Placing Fee");
- CPS's existing Corporate Advisory Mandate, will be extended to be valid for a minimum term of twelve (12) months from execution of this appointment.



ENDS

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

David Deloub
Executive Director
Avira Resources Ltd

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 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.

About Avira Resources Ltd

Avira an Australian Listed (ASX: AVW) minerals exploration company holds two tenements within the Paterson Range province located in the North West of Western Australia. This area is host to a number of substantial gold, copper and tungsten mines and deposits, including the Telfer gold-copper mine. Subsequent significant recent discoveries made by Rio Tinto (Winu project) and the Newcrest-Greatland Gold JV (Havieron project) has reinvigorated interest in the province. In addition, the company also currently holds a number of exploration tenements which are prospective for gold in South Eastern Queensland.