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Directors

David Wheeler, Non-Executive
Chairman

David Deloub, Executive Director

James Robinson, Non-Executive
Director

Sonu Cheema, Company
Secretary

Issued Capital (ASX Code: AVW)

2,133,790,000 Ordinary Shares

968,710,000 Quoted options
exercisable (AWWOA) at \$0.008 on
or before 31 December 2024



Puolalaki Project location, Sweden

EARN IN AGREEMENT – MERU COPPER-GOLD PROJECT KENYA

Avira Resources Limited (ASX: AVW) (**Avira** or the **Company**) is pleased to advise it has entered into an Earn-In Agreement (**EIA**) with Goitom Mining Limited (**Goitom**) to earn up to an 80% interest in the Meru Copper-Gold Project (**Meru**) located in central Kenya.

HIGHLIGHTS

- † Meru is a single 251 square kilometre prospecting licence under application in central Kenya that is 100% held by Goitom Mining Limited.
- † Meru is an extensive landholding with limited or no historical exploration.
- † The geology is characterized by a series of gneisses, schists, quartzites and crystalline limestones.
- † Copper mineralization was discovered by local farmers after identifying malachite-rich float samples.
- † A single grab sample was taken and returned 10.32% Cu; 4.68g/t Au; 1.03ppm Pd; 1.78ppm Pt; 2ppm Ag and 2090ppm Ni (results from Scientific Services (Pty) Ltd in Cape Town, South Africa).
- † The mineral occurrence remains unexplored and open in all directions.

Commenting on the acquisition Executive Director David Deloub stated: "We are delighted to have the opportunity to earn-in to a substantial land holding in the highly prospective central Kenya region that adds to, and is consistent with our focus on acquiring early stage exploration assets in the base and battery metals space. We look forward to completion of due diligence investigations with our partners at Goitom".

Mr Tim Ondielo, Principal of Goitom stated: "Goitom is excited by the opportunity to work with Avira on the Meru Project and look forward to commencing field activities as soon as possible".

PROJECT OVERVIEW

Meru is a single 251 square kilometre exploration licence that is 100% held by Goitom Mining Limited. Goitom is a Kenyan special purpose vehicle incorporated in Kenya on 30 June 2023 for the specific purpose of identifying, acquiring, and developing early stage, high impact exploration targets.

Meru is the first such target that has been identified.



Figure 1: Geological map of the Goitom licence area (from the Kenyan Mining Cadastre Portal).
Insert map shows the approximate location of the Project area.

Recent field work on site included a single grab sample which returned 10.32% Cu; 4.68 g/t Au; 1.03ppm Pd; 1.78ppm Pt; 2ppm Ag and 2090ppm Ni (results from Scientific Services (Pty) Ltd in Cape Town, South Africa).



Figure 2: Gossanous sample that returned 10.32% Cu and 4.68g/t Au (left). Malachite and azurite mineralisation (right).

Meru is an extensive landholding in an unexplored region of Kenya with limited or no historical data. The geology is characterized by a series of gneisses, schists, quartzites, and crystalline limestones. Copper mineralization was discovered by local farmers after identifying malachite-rich float samples. The mineral occurrence remains unexplored and open in all directions.



Figure 3: Excavated pit with small stockpile of copper-rich ore.

The Project is located roughly 250km northeast of Nairobi and can be accessed via sealed roads for most of the way. A 4x4 is required for the last ~50km but the Project area is largely accessible year round. The Project area is characterized by flat terrain and covered by small scale farmlands bordering the southern side of Meru National Park.

The proposed Due Diligence Programme will be managed by erecting a small-scale camp on site for the duration of the on-site works.



Figure 4: Typical terrain in the Project area.

GEOLOGY

The Meru area is characterized by a series of N-S trending gneisses and metasediments that have undergone varying degrees of shearing. A small pit was excavated exposing malachite and azurite mineralization throughout most of the rock and seemingly concentrated in zones of increased shearing. Gossanous float rocks were visible in places and a sample of this returned the results reported within. Copper mineralisation is the main target, however, the significant gold value of 4.68 g/t should not be overlooked and may point towards a polymetallic-style deposit.

While follow-up work is required, the highly metamorphosed gneissic environment bears a superficial resemblance to the Okiep Copper District in the Namakwaland Metamorphic Complex of South Africa. This was a prolific copper region which produced in excess of 2 million tons of copper in ~150 years.

The Okiep rocks are comprised of Proterozoic-aged gneisses, metapelites, and quartzites which have been intruded by granites and a series of diorites, norites, and anorthosites which host the copper mineralisation.

Historically, traces of copper have been discovered in several other localities in Kenya, including Kitui, West Pokot, Voi, Tsavo, and Embu with values of up to 5.87% Cu being reported. Copper mineralisation in these locations were found in quartz-chalcopyrite veins and granulites.

In Nyanza, the historical polymetallic Macalder Mine produced both copper and gold, with subsequent gold exploration delineating a JORC Indicated and Inferred resource of 723koz Au.

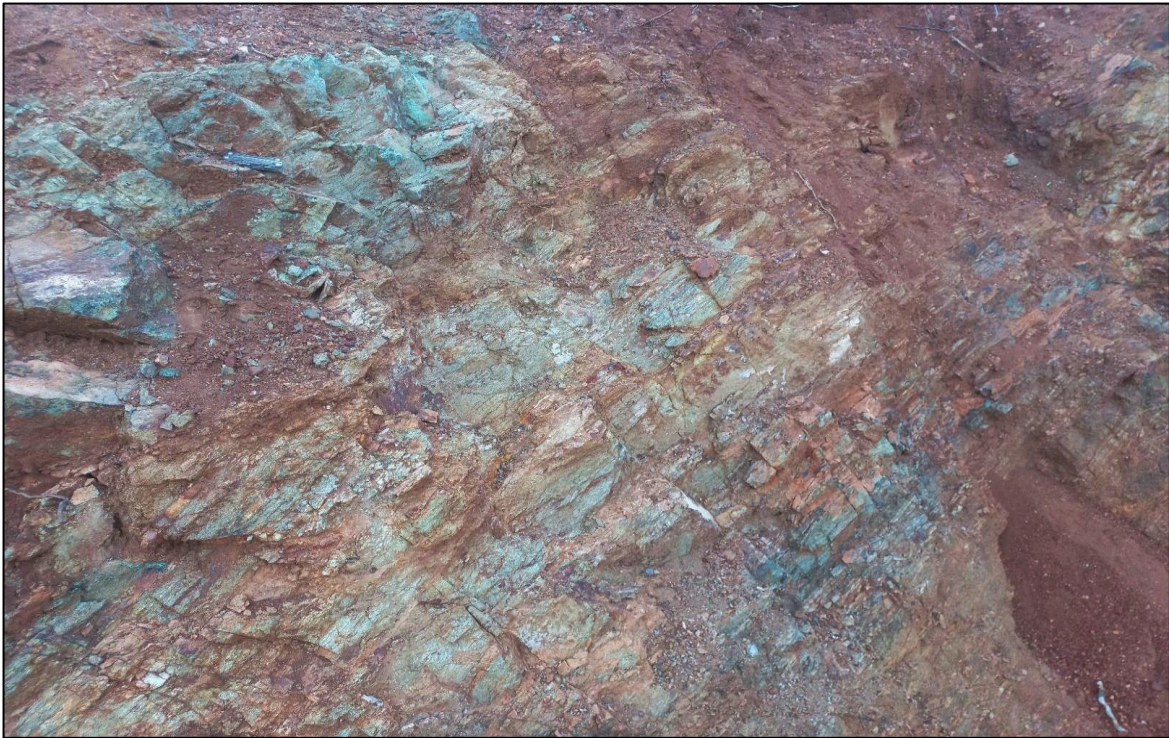


Figure 5: Varying degrees of green staining as a result of copper mineralisation throughout host rock.

ABOUT KENYA

Kenya is a stable jurisdiction in East Africa and has a legal system which is based on English Common law. While it has seen less exploration work than neighbouring Tanzania, several companies are now active with recent successes including Shanta Gold's (AIM: SHG.L) discovery of the West Kenya Project – delineating 1.182Moz at 12.6g/t to date.

Companies such as Base Resources (ASX: BSE) have been mining the Kwale Heavy Mineral Sands deposit since 2013 in Kenya.

Avira is of the opinion that Kenya remains largely under-explored, providing the Company a first mover advantage to develop a strong in-country presence and capitalise off of early-stage projects.

PROPOSED DUE DILIGENCE PROGRAMME

The initial Due Diligence Programme (**DD Programme**) is designed to determine the potential scale of copper-gold mineralization within the licence area.

The DD Programme has been planned to include:

- Historical data investigation at the ministry of mines to source old maps, reports, sampling results, and assess availability of any geophysics data.
- Geological mapping and sampling of the entire licence area.
- Channel sampling across the length of the excavated pit as well as rock-chip sampling of any other visible outcrop to ascertain potential in-situ grades.
- Soil sampling along E-W trending lines (pending confirmation of the trend of the geological host unit) with samples spaced 50m apart. Lines will be 200m apart around the area of known mineralization and 400m apart further along strike.
- Legal due diligence to confirm the ownership and any approvals required or restrictions upon operations at the Project.

KEY TERMS OF THE EIA

The material terms of the Earn-in Agreement are as follows:

- a) **Exclusivity Fee:** US\$10,000 exclusivity fee payable for the right to a 90-day due diligence period;
- b) **Conditions Precedent:** the EIA is conditional on the following:
 - (i) payment of the exclusivity fee;
 - (ii) grant of the prospecting licence;
 - (iii) completion of due diligence by the Company;
 - (iv) the Company completing a capital raising to raise a minimum of \$500,000; and
 - (v) the parties obtaining all regulatory and third party approvals necessary to proceed with the Earn-in.
- c) **Upfront Consideration:** US\$40,000 cash fee payable upon satisfaction of the conditions precedent and a decision to proceed with the Earn-in;

- d) **Earn-In:** the Company may earn a 60% interest in Goitom by completing exploration milestones of 1,000m of trenching and/or drilling within 12 months of payment of the Upfront Consideration, and an additional 3,500m of drilling within 24 months of payment of the Upfront Consideration. There is no minimum spend on the Project;
- e) **Joint Venture:** following the Company earning a 60% interest in Goitom, a joint venture will be formed, under which each party must contribute to its share of the joint venture expenditure costs or have its interest diluted, subject to the vendor maintaining an interest of at least 30% in Goitom until the Company delivers a definitive feasibility study on the Project;
- f) **Definitive Feasibility Study:** the Company may earn an 80% interest in Goitom by delivering a definitive feasibility study; and
- g) **Withdrawal:** the Company may withdraw at any time without penalty but is responsible for meeting minimum exploration commitments and maintaining the tenement in good standing.

The Company confirms that Goitom, nor any of its controllers, are related parties, substantial shareholders, or associates of the Company.

CAPITAL RAISING

The Company has engaged CPS Capital Group Pty Ltd (**CPS**) to complete a capital raising of ~\$530k through the issue of ~530M shares @ \$0.001 (with a 1 for 2 free attaching option exercisable at \$0.003 on or before 30 June 2027) to fund exploration at the Meru Copper-Gold Project, Company's existing projects and working capital.

Shares issued under this capital raising will be issued pursuant to the Company's existing 7.1 (316,621,000 FPO Shares) 7.1A (213,379,000 FPO Shares) capacity, with the options to be issued following receipt of the shareholder approval to be sought as soon as is practicable.

-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 should contact Mr. Sonu Cheema for any queries in relation to this announcement: +61 8 9463 2463.

Avira is a mineral exploration company with a focus on base and battery metals. It is currently developing the Puolalaki Project in Sweden and the Paterson Range Project in Western Australia.

The Puolalaki Project currently comprises a single exploration permit (Puolalaki nr 100) centred over a syn-orogenic gabbro intrusion that hosts the nickel mineralisation discovered by NAN in 1998¹. In addition to the Ni-Cu-Co mineralisation at Puolalaki, the project also contains significant, high-grade gold mineralisation across two zones within the metasediments and metavolcanics surrounding the gabbro. The Puolalaki Project is located in Sweden's premier Gällivare mining district which is host to Europe's largest open-cut copper mine Aitik, owned by Boliden and to LKAB's Malmberget iron-ore mine.

The Paterson Range Project in Western Australia comprises two tenement packages within the Paterson Range province, host to a number of substantial gold, copper and manganese mines and deposits including the Telfer gold-copper mine, Woody Woody manganese and Nifty copper mines.

Competent Persons Statement

The information in this announcement that relates to Exploration Results is based on and fairly represents information and supporting documentation obtained by Mr Mark Gasson. Mr Gasson is a consultant geologist for Avira and a member of the AusIMM. Mr Gasson 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 Gasson consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

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 does not guarantee 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.

¹ South Atlantic Resources Ltd (VSE:SCQ) Press Release dated April 22, 1998 "NAN Discovers Copper-Nickel-Cobalt Mineralization in Northern Sweden". North Atlantic Natural Resources AB was a Swedish subsidiary of Vancouver Stock Exchange listed company South Atlantic Resources Ltd.

JORC CODE, 2012 EDITION - TABLE 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	- Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. - Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. - Aspects of the determination of mineralisation that are Material to the Public Report. - In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.	- A single grab sample was collected after identifying visible copper mineralisation in the form of malachite. - The sample was submitted to Scientific Services Laboratory in South Africa for analysis.
Drilling techniques	Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	No drilling was undertaken.
Drill sample recovery	- Method of recording and assessing core and chip sample recoveries and results assessed. - Measures taken to maximise sample recovery and ensure representative nature of the samples. - Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	- No drilling was undertaken. - There is insufficient data to assess sample bias.
Logging	- Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. - Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. - The total length and percentage of the relevant intersections logged.	- No drilling was undertaken. - A photograph was taken and a description of the sample logged for company records.

Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation	- If core, whether cut or sawn and whether quarter, half or all core taken. - If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. - For all sample types, the nature, quality and appropriateness of the sample preparation technique. - Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. - Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling. - Whether sample sizes are appropriate to the grain size of the material being sampled.	The entire sample was submitted to Scientific Services Laboratory for preparation and analysis.
Quality of assay data and laboratory tests	- The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. - For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. - Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	- The sample was submitted to Scientific Services Laboratory in Cape Town, South Africa. - The sample was analysed for Au, Pt and Pd using Fire Assay. - A multi element analysis was also undertaken. - These techniques are considered appropriate for the style of mineralisation.
Verification of sampling and assaying	- The verification of significant intersections by either independent or alternative company personnel. - The use of twinned holes. - Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. - Discuss any adjustment to assay data.	No adjustments were made to the results received.
Location of data points	- Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. - Specification of the grid system used. - Quality and adequacy of topographic control.	Location of data point is based on third party references.
Data spacing and distribution	- Data spacing for reporting of Exploration Results. - Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. - Whether sample compositing has been applied.	No compositing was undertaken.
Orientation of data in relation to geological structure	- Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. - If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	Orientation is unknown and is insufficient to determine bias.

Criteria	JORC Code explanation	Commentary
Sample security	The measures taken to ensure sample security.	The sample was transported to the lab by third parties.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	No audits or reviews of the sampling procedures and protocols has been completed to date.

Section 2 Reporting of Exploration Results

Criteria listed in the preceding section also apply to this section.

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	- Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. - The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	- The project comprises a single exploration licence application owned 100% by Goitom Mining Limited. - Avira Resources Ltd is currently conducting due diligence on the Project. - The application has been made in line with the laws of Kenya.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	To the Company's knowledge, no exploration has been done by other parties
Geology	Deposit type, geological setting and style of mineralisation.	- The Meru Project is located within a metamorphic terrain composed of gneisses and metasediments. - This is based on information obtained online.
Drill hole Information	- A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: - easting and northing of the drill hole collar - elevation or RL (Reduced Level - elevation above sea level in metres) of the drill hole collar - dip and azimuth of the hole - down hole length and interception depth - hole length. - If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	No drilling has been undertaken.
Data aggregation methods	- In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated. - Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. - The assumptions used for any reporting of metal equivalent values should be clearly stated.	A single sample was reported.

Criteria	JORC Code explanation	Commentary
<i>Relationship between mineralisation widths and intercept lengths</i>	• These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').	• A single sample was reported and its orientation is unknown.
<i>Diagrams</i>	• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	• Appropriate maps and sections are included in the main body of the report.
<i>Balanced reporting</i>	• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	• A single sample was taken and reported.
<i>Other substantive exploration data</i>	• Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples - size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	• All relevant historical exploration data and activities have been reported.
<i>Further work</i>	• The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). • Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	• The company plans to carryout follow-up work to confirm the mineralisation in the reported sample as well as potential scale of the mineralised system.