

12 February 2025

Termination of Aleees License and Technology Transfer Agreement and Subscription Agreement and Future Wonarah Development

Aleees – Avenira Licencing and Subscription Agreements Termination

Avenira Limited (ASX: AEV) (“Avenira” or “the Company”) advises that the License and Technology Transfer Agreement and Subscription Agreement that it currently has with Advanced Lithium Electrochemistry Co Ltd (“**Aleees**”) has been terminated effective from 11 February 2025.

Due to evolving market conditions, Avenira and Aleees commenced discussions in relation to the partnership prior to Avenira being required to make a further licence payment to Aleees on 1 January 2025 and Avenira and Aleees have mutually agreed to this termination without the requirement for Avenira to make this licence payment or any further licence payment. The termination unconditionally and irrevocably releases and discharges each of Avenira and Aleees completely, from all Claims and Liability which either has or may have against the other in relation to or arising from the License and Technology Transfer Agreement or Subscription Agreement and/or any other agreements.

As a consequence of the termination the Performance Rights held by Aleees have automatically lapsed.

Avenira’s wishes to thank Aleees for their partnership over the last few years and the journey we have both taken and wishes Aleees all the best with realizing their outcomes with their other licensing partners.

Wonarah Development Pathway

The Avenira board has decided to prioritise the Wonarah Project with 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 DSO operation is underway, initially leveraging the existing Mining Authorisation 1170-01ⁱ followed by the resubmitted MMP when the authorisation is receivedⁱⁱ. Operations are targeted to commence in late Q3 / early Q4 2025.
- 2. Regulatory and Technical Studies**
Environmental studies and Environmental Protection Authority (EPA) assessments are progressing to support future 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 812Mt resource baseⁱⁱⁱ by upgrading to commercial-grade products, 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.

Brett Clark, Deputy Chairman said “This strategic shift allows the Avenira Board and Management to re-focus their efforts on a new development pathway that provides Avenira the opportunity for early revenue generation in H2 2025”

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

Brett Clark
Deputy Executive Chairman

COMPETENT PERSON STATEMENT

Competent Persons Statement - Wonarah

The information in this report that relates to Mineral Resources is based on information compiled by Mr Jonathon Abbott, a Competent Person who is a Member of the Australian Institute of Geoscientists. Mr. Abbott is a director of Matrix Resource Consultants Pty Ltd and provides geological consulting services to the Company. Mr. Abbott has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is 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’. Mr. Abbott consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Forward-Looking Statements

This release may include forward-looking statements. Forward-looking statements may generally be identified by the use of forward-looking verbs such as anticipate, aim, expect, intend, plan or similar words, which are only predictions and are subject to risks, uncertainties and assumptions which are outside the control of Avenira Limited. Actual values, results or events may be materially different to those expressed or implied in this release. Given these uncertainties, recipients are cautioned not to place reliance on forward-looking statements. Any forward-looking statements in this release speak only at the date of issue. Subject to any continuing obligations under applicable law and the ASX Listing Rules, Avenira Limited does not undertake any obligation to update or revise any information or any of the forward-looking statements in this release or any changes in events, conditions or circumstances on which any such forward-looking statement is based.

The references in this announcement to Mineral Resource estimates were reported in accordance with Listing Rule 5.8 in the following announcement:

ASX Release Title	Date
Mineral Resource Estimate to support DSO Feasibility Study	27 September 2023

In accordance with ASX Listing Rule 5.23, the Company confirms that it is not aware of any new information or data that materially affects the information included in the previous market announcement noted above and that all material assumptions and technical parameters underpinning the Mineral Resource estimates in the previous market announcement continue to apply.

ⁱ ASX Announcement dated 24 October 2023 “Avenira receives Mining Authorisation for Direct Shipping Ore operations”

ⁱⁱ ASX Announcement dated 9 January 2024 “Projects Update - Wonarah Phosphate Project, Jundee South Project and Strategic Developments”

ⁱⁱⁱ ASX Announcement 30 April 2014 “March 2014 Quarterly Activities Report” & refer to ASX release dated 30 September 2024 “2024 Annual Report”