



TAIMETCO AGREES TO PART EXTENSION OF MATURITY DATE OF SECURED LOAN

On 6 February 2015, MGT Mining Limited ("MGTM") announced a \$1,500,000 secured loan with Taimetco International Co., Limited ("Taimetco").

The secured loan over all of MGT Mining Limited's present and after-acquired assets, rights, interests and undertaking is due to expire on 31st March 2017.

The secured loan bears interest at 6.5% per annum. Interest accrues and is payable on the earlier of the date on which the principal outstanding is paid in full and the termination date.

Taimetco has agreed to the following variations to the secured loan agreement:

- MGTM must repay \$945,000 on or before 31st March 2017 and \$750,000 and all other moneys then due and payable, on or before 30th April 2017 and
- Interest will continue to accrue at 6.5% per annum on the remaining principal outstanding.

Avira Energy Limited will use the funds received from the issue of the \$1,800,000 Conditional Secured Converting Note and Option Agreement from Nifleheim Resources Pte Ltd, announced to the market on 24th March 2017, to repay the Taimetco secured loan, in the tranches described above.

A notice of meeting for MGTM shareholders will be circulated in due course for the general meeting to approve the Nifleheim Resources Pte Ltd Conditional Secured Converting Note and Option Agreement which is anticipated being held late May/early June 2017.

ASX RELEASE

30 March 2017

ASX CODE

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