



CLARIFICATION OF OFF-MARKET SHARE TRANSFER PRICE

Since Monday, several announcements have been made regarding off-market transfers of substantial shareholdings.

These transfers were approved by shareholders at the general meeting held on 19 January 2017. Resolution 5 of the Notice of Meeting announced to the market on 15 December 2016 provides information regarding the transfers as follows:

- 1: Off-market transfer of 8,080,303 shares from Auskong International Mining Investment Limited ('Auskong') to Xiaobing Lu.
2. Off-market transfer of 8,080,303 shares from Xiaobing Lu to Joseph Energy (Hong Kong) Limited ('Joseph Energy')
3. Off-market transfer of 8,080,303 shares from Auskong to Hui Shen.
4. Off-market transfer of 8,080,303 shares from Hui Shen to Joseph Energy.

Whilst the number of shares transferred and the percentage change in holdings of shares transferred was correctly disclosed in the relevant forms (Form 603 Notice of initial substantial holdings, Form 604 Notice of changes in substantial holdings and Form 605 Notice of ceasing to be a substantial holder), the price of the off-market transfer of shares was \$0.42 per share (on a post-consolidation basis) rather than \$0.042 per share (which was the pre-consolidation price agreed).

Avira Energy Limited confirms that the off-market transfer of 3,030,303 shares from Joseph Capital (Hong Kong) Limited to Joseph Energy Limited was at nil consideration.

ASX RELEASE

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ASX CODE

AVW

REGISTRY

Computershare

SHARES ON ISSUE

48,306,640

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