



AVIRA RESOURCES
LIMITED

27 July 2018

CAPITAL RAISING UPDATE

Avira Resources Limited (ASX: **AVW**) (**Avira** or the **Company**) is pleased to provide an update to the proposed share placement including revision to the mandate with CPS Capital Group Pty Ltd ("**CPS**"), announced on 27 June 2018. ("**Placement**").

SHARE PLACEMENT

Avira has entered into a revised Lead Manager, Broker and Corporate Advisory Mandate with CPS with the following changes to the original mandate.

1. Removal of the conditionality of re quoting of the Companies securities as the as the suspension of AVW securities from official quotation was lifted on 19 July 2018; and
2. Change to the proposed placement amount from \$916,250 to \$1,346,250, via the issue of up to 448,666,667 new shares at \$0.003.

Shareholder approval is required for the issuance of shares for both the recently completed Convertible Loan (refer ASX announcement dated 27 June 2018) and the proposed Placement. The Company will seek to lodge a Notice of General Meeting (**GM**) with the ASX shortly with the business of the GM to seek approval for the above mentioned. For the purpose of ASX listing Rule 3.10.3 Avira provides the following information in relation to the Capital Raising.

USE OF FUNDS

Funds raised under the Placement will be used to satisfy the Company's working capital requirements including funding the companies planned exploration programs.

Expenditure Category	Amount
Converting Loans	\$519,000
Capital Raising funds	\$1,346,000
TOTAL	\$1,865,000
Expenses of the Capital Raising	\$132,500
Exploration Program Costs (Phased Geo chemical and drilling program on Pyramid)	\$510,000
Exploration Program Costs (Technical analysis on Mt Steadman and Yarrol)	\$180,000
Exploration Project Generation	\$175,000
Administration Costs	\$377,500
Working capital	\$490,000
TOTAL	\$1,865,000

The Company also intends to review new opportunities that may be presented to the Board from time to time with a view to increasing shareholder value.



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CAPITAL STRUCTURE

The effect of the Capital Raising on the capital structure of the Company assuming full subscription under the Placement and the maximum principal under the Converting Loan being converted into shares is as follows:

Shares	Number
On issue at the date of this announcement	378,333,333
To be issued on conversion of the Convertible Loans	173,000,000
To be issued pursuant to the Placement	448,666,667
Total shares on issue on completion	1,000,000,000

Options	Number
Exercisable at \$0.01 on or before 31 Dec 2019	50,000,000
Exercisable at \$0.01 on or before 16 September 2021	2,909,090
Exercisable at \$0.01 on or before 16 September 2021 (vesting on and from 16 September 2018)	1,454,545
Exercisable at \$0.01 on or before 16 September 2021 (vesting on and from 16 September 2019)	1,454,545
Exercisable at \$0.01 on or before 16 September 2021 (vesting on and from 16 September 2020)	1,454,548
Total options on issue	57,272,728

COMMERCIAL ARRANGEMENTS

Commercial arrangements negotiated with CPS remain as per provided in capital raising announcement dated 27 June 2018 and reflect standard market terms.

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