



AVIRA RESOURCES
LIMITED

26 July 2021

The Manager
Market Announcements Office
Level 40, Central Park
152-158 St Georges Terrace
PERTH WA 6000

AVIRA RESOURCES LIMITED - QUARTERLY ACTIVITIES REPORT (JUNE 2021)

Avira Resources Limited (**ASX: AVW**) (**Avira** or the **Company**) is pleased to present the following Report for the quarter ended 30 June 2021.

Operational Activities

Paterson Range projects, WA

Avira Resources Limited (ASX: AVW) (**Avira** or the **Company**), currently holds 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.

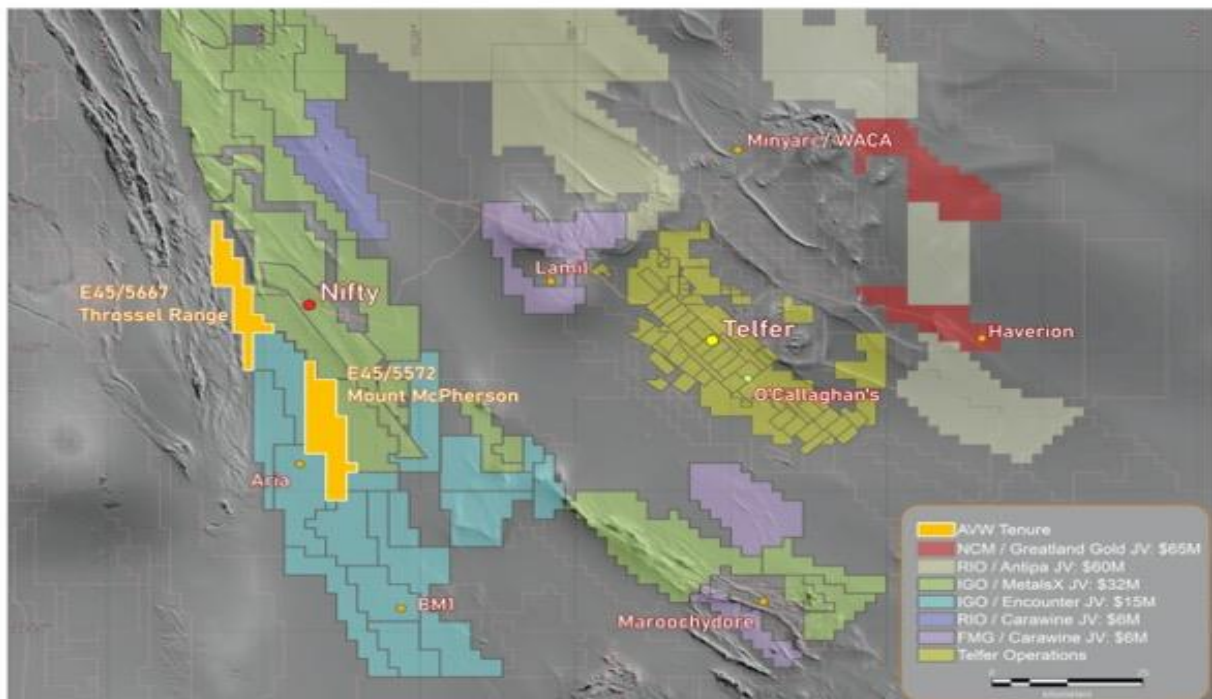


Figure 1. Location of the Paterson Projects in relation to major mines and emerging prospects.



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Mount Macpherson

A series of stream sediment samples were taken in the mountainous area surrounding Mount Macpherson. Infill lines were conducted to target the Pipeline Conductor target which had been identified from the Airborne EM survey.

The Company is currently progressing the Mount Macpherson project design and completion of a ground based electromagnetic survey of priority conductors identified from the airborne EM survey. This focused ground-based program is designed to delineate deeper bedrock conductors, which will form priority RC drill targets.

The Company recently signed a technical service agreement with Wireline Services Group to assist with planning and execution of the proposed ground-based EM survey of the Mount McPherson area of interest in the 3rd quarter of 2021. The Company intends to secure and mobilise a drill rig and crew as soon as practicable pending receipt and interpretation of the geophysical data generated from this program.

The timing of drilling will be contingent upon receipt of all land access and heritage clearances and satisfactory weather conditions.

In conjunction with the above-mentioned exploration activities, the Company has prepared a Programme of Works which was approved during the quarter. A Heritage Clearance Survey will be conducted to allow access to the area in support of anticipated drilling activities.

Throssel Range

To date, soil sampling has been conducted over the Throssel Range tenement in two phases, with sample locations planned in the swales between sand dunes to minimise the influence of wind-blown sand. Infill lines were conducted to target conductors associated with dolerites hosted within the Archaean basement, which had been identified from the Airborne EM survey. A consistent, coherent low-level response of Cu, Pb and other elements indicate the soils have tested the regolith adequately.

Geochemical assay results were generally low level throughout the area. No high-level anomalism appears to be present within copper, gold or base metals. No clear anomalism lies over any of the conductive trends in the EM survey. The gold results are generally below detection limit, with a few +1ppb results. No clear trends are evident, and it can be concluded that no significant Au mineralising event were detected by the sampling. Based on these results, Avira has shifted focus to its Mount Macpherson project and recently acquired Wyloo prospect in the Ashburton basin.

Wyloo (copper/gold) project, WA

In the first quarter this calendar year, Avira announced that it had pegged five exploration licenses in the Ashburton Basin, Western Australia (the **Wyloo Project**) to explore for epithermal gold, silver and copper. The Wyloo Project consists of 5 exploration licenses (E08/3329, E08/2230, E08/3331, E08/3332 and E08/3333).

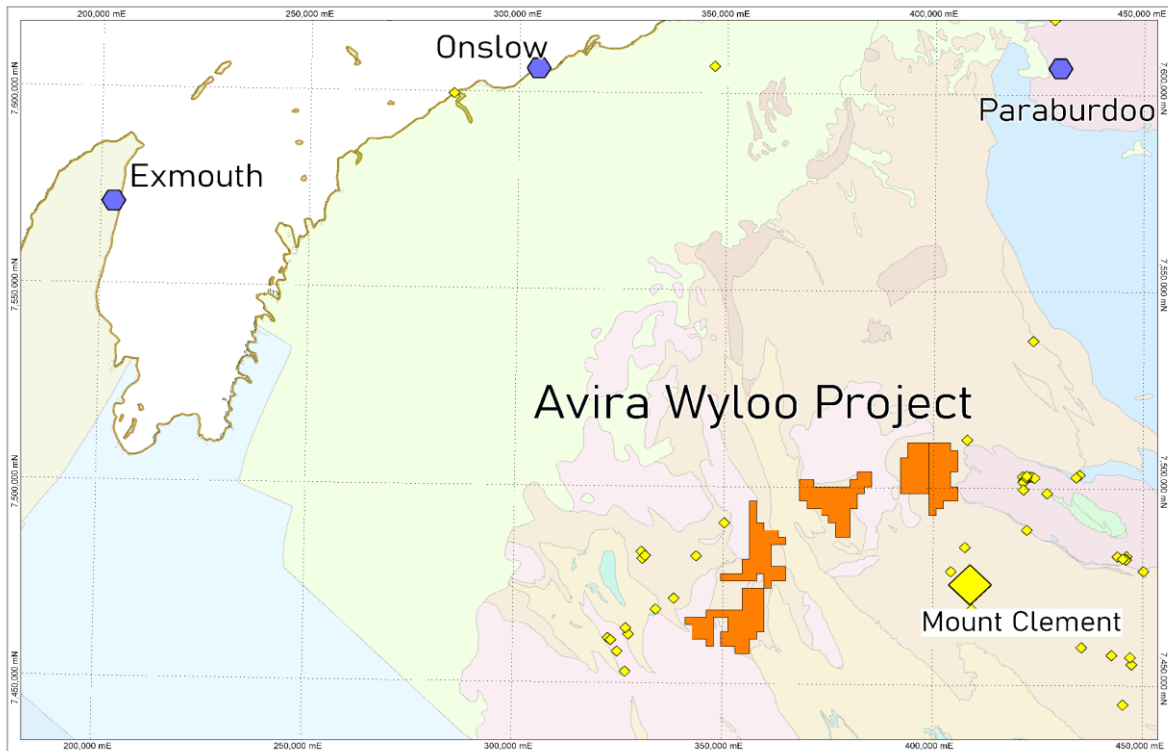


Figure 2. Location of Avira's Wyloo Project in relation to Mount Clement.

The Mount Clement gold deposit is a small occurrence of gold hosted within the Ashburton Basin, Western Australia.

Mt Clement had been mapped and described by the Geological Survey of Western Australia as syngenetic and epithermal. The GSWA interpretation is that the deposit formed roughly synchronous with the Wyloo Group sedimentation at ~1828Ma, with the intrusion of the Moorarie Suite granitoids from c. 1830-1798Ma. The genetic model preferred for the Mt Clement Au-Cu-Ag deposit is that of hydrothermal fluids flowing up syn-sedimentary faults, and depositing gold in exhalative carbonate-chert-pyrite within the subsurface of the sediments.

Avira has previously identified prospective geology 'search space' within the Ashburton Basin being defined by the Wyloo Group sediments which are within 5km of Moorarie Suite granites. This forms a halo of prospective ground surrounding the Moorarie Suite granites within the north of the Gascoyne Province.

The Company continues to progress data compilation of the sparse historical exploration data from the WAMEX online database in order to compile a regional dataset. During the quarter, exploration commenced in the form of a logistics and field verification trip in order to develop initial ground based exploration work programs.

Avira is currently in discussions with a third party to join a consortium to execute and complete an airborne EM survey in an effort to expedite a more targeted ground-based exploration program and to minimise expense. Further substantial work will await grant of the tenure, in the latter part of the year.



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Acquisition and Project Generation Activities

Project generative work continues to investigate further metallogenic concepts in sediment hosted copper and gold, and in other commodities, to build a portfolio of highly prospective tenure. Avira continues to assess new project opportunities, via both acquisitions and applications in its' own right.

Corporate Activities

On 1 September 2020 the Company signed a Term Sheet with EMX Royalty Corp (TSX: EMX) for the sale of 100% of its remaining Queensland exploration projects comprising two tenements; Yarrol (EPM 8402) and Mt Steadman (EPM12834). Pursuant to the key terms of the sale as included in the Term Sheet, consideration of \$60,000 was paid in cash during the quarter.

Payments of monthly Director fees, provision of administration and company secretarial services totalled \$54,638 (exclusive of GST) during the June quarter. Mr Sonu Cheema is a shareholder in Cicero Group Pty Ltd. This is also detailed in Section 6 of the Appendix 5B.

The \$177,298 of outflows from operating activities during the June quarter (refer Item 1.2 (a) (d) and (e) of the Appendix 5B) predominantly comprised of:

- Exploration field activities including;
 - Logistics planning, reconnaissance and geological mapping
 - Analysis and reporting
- Technical consulting fees including; consulting geologists and geo physicists
- Tenement administration, management and reporting
- Corporate, legal project due diligence and administrative expenses.

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 can speak to Mr Sonu Cheema if they have any queries in relation to this announcement: +618 6489 1600.

About Avira Resources Limited

Avira Resources (AVW) is an ASX listed mining exploration company which currently holds two tenement packages within the Paterson Range province which is host to a number of substantial gold, copper and manganese mines and deposits, including the Telfer gold-copper mine. Subsequent significant recent discoveries made by Rio Tinto (Winu project) and the Newcrest-Greatland Gold JV (Havieron project) has reinvigorated interest in the province. The Avira projects are situated in the Yeneena basin sedimentary rock formation that hosts both the Nifty and Maroochydore copper deposits and the Woody Woody Manganese mine.

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

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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.

Competent Persons Statement

The information in this announcement that relates to Exploration Results is based on and fairly represents information and supporting documentation prepared by Mr Roland Gotthard. Mr Gotthard is a consultant geologist for AVW and a member of the Australian Institute of Mining and Metallurgy. Mr Gotthard 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 Gotthard consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

ASX Listing Rules Compliance

In preparing the Quarterly Report for the period ended 30 June 2021 and to date, the Company has relied on the following ASX announcements.

ASX Announcement	16/04/2021	QUARTERLY ACTIVITIES REPORT AND APPENDIX 5B
ASX Announcement	11/03/2021	HALF YEAR ACCOUNTS
ASX Announcement	4/03/2021	AVW - WYLOO COPPER GOLD PROJECT
ASX Announcement	21/01/2021	QUARTERLY ACTIVITIES REPORT AND APPENDIX 5B
ASX Announcement	17/11/2020	AVIRA COMPLETES SALE OF PYRAMID PROJECT
ASX Announcement	2/11/2020	AVIRA COMMENCES FOLLOW-UP GROUND BASED EXPLORATION PROGRAM
ASX Announcement	29/10/2020	QUARTERLY ACTIVITIES REPORT AND APPENDIX 5B
ASX Announcement	07/10/2020	PATERSON PROJECT EM SURVEY CONFIRMS SIGNIFICANT CONDUCTORS
ASX Announcement	01/09/2020	AVIRA COMPLETES DIVESTITURE OF ITS QLD EXPLORATION PROJECTS
ASX Announcement	25/08/2020	THROSSEL RANGE EL GRANTED AND FIELD ACTIVITIES COMPLETED
ASX Announcement	20/08/2020	AVIRA TO SELL ITS PYRAMID PROJECT LOCATED IN NTH QUEENSLAND
ASX Announcement	30/07/2020	QUARTERLY ACTIVITIES REPORT AND APPENDIX 5B
ASX Announcement	15/07/2020	EXPLORATION LICENCE GRANTED AND FIELD ACTIVITIES COMMENCE
ASX Announcement	28/05/2020	COMMENCEMENT OF EXPLORATION ACTIVITIES AND CAPITAL RAISING
ASX Announcement	03/04/2020	AVW OPERATIONS UPDATE AND COVID-19 RESPONSE
ASX Announcement	29/11/2019	ACQUISITION SETTLEMENT FOR MOUNT MACPHERSON PROJECT
ASX Announcement	18/11/2019	AVW ENTERS INTO SALE AGREEMENT FOR TENEMENT ACQUISITION
ASX Announcement	29/10/2019	AVW COMPLETES SURFACE GEOCHEMICAL SURVEY ON EAST PYRAMID
ASX Announcement	08/10/2019	AVW ESTABLISHES A Foothold IN PROSPECTIVE PATERSON BELT

Compliance Statement

This report contains information extracted from reports cited herein. These are available to view on the website. In relying on the above ASX announcements and pursuant to ASX Listing Rule 5.23.2, the Company confirms that it is not aware of any new information or data that materially affects the information included in the abovementioned announcements or this Quarterly Report for the period ended 30 June 2021 and to date.

LEASE	NAME	AREA	AREA UNITS	GRANT DATE	EXPIRY DATE	HOLDER	EA
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Paterson Range (WA)

E45/5572	Mt Macpherson	41	Sub-Blocks	13-July-20	12-July-25	Mt Macpherson	E45/5572
E45/5567	Throssel Range	32	Sub-Blocks			Avira	E45/5567

Mount Garnet (QLD)

ML 20066	Valetta Sugarbag	1.5	Hectares	30-Jan--92	Relinquishment Process	Avira	EPSSL00266113
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Wyloo Project (WA)

E08/3329	Tajeri Bore	26	Sub-Blocks	18-Feb-21*	N/A	Avira	N/A
E08/3330	Mount Edith	32	Sub-Blocks	18-Feb-21 *	N/A	Avira	N/A
E08/3331	Gilba Bore	39	Sub-Blocks	18-Feb-21*	N/A	Avira	N/A
E08/3332	Boolaloo	43	Sub-Blocks	18-Feb-21 *	N/A	Avira	N/A
E08/3333	Thowagee Well	39	Sub-Blocks	18-Feb-21 *	N/A	Avira	N/A

*Application

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Avira Resources Limited

ABN

38 131 715 645

Quarter ended ("current quarter")

30 June 2021

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	(46)	(618)
(b) development	-	-
(c) production	-	-
(d) staff costs	(18)	(88)
(e) administration and corporate costs	(116)	(495)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	-	-
1.5 Interest and other costs of finance paid	-	(1)
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	15
1.8 Other (ATO Payments / Receivables)	3	83
1.9 Net cash from / (used in) operating activities	(177)	(1,104)

2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	-	-
(d) exploration & evaluation	-	-
(e) investments	-	-
(f) other non-current assets	-	-

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	61	241
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	61	241

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	445
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	(33)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	-	412

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	421	756
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(177)	(1,104)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	61	241
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	412

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	305	305

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	305	422
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (High Interest Account)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	305	422

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	54
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

7. Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i>		
<i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1	-	-
7.2	-	-
7.3	-	-
7.4	-	-
7.5	Unused financing facilities available at quarter end	
		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.	
	-	

8. Estimated cash available for future operating activities	\$A'000
8.1	(177)
8.2	-
8.3	(177)
8.4	305
8.5	-
8.6	305
8.7	1.72
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8	If item 8.7 is less than 2 quarters, please provide answers to the following questions:
8.8.1	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?
	Answer: Not at this stage, the operational expenditure will be dependent on the ability to secure technical consultants and contractors to carry out the intended work programs. This is affected and delayed by increased industry activity and Covid factors.
8.8.2	Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?
	Answer: Yes, the Company has an engaged corporate advisor to assist in capital raising activities and has a track record of successfully securing funding. Any further capital raising initiatives will be progressed as and when required.

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: Yes, as per the response in question 2, the Company will initiate appropriate measures to secure funding by way of capital raising as and when required. It also notes, the cash receipts from asset sales as detailed above in section 2.2 (b) of the App 5B.

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date:26/7/21.....

Authorised by:By the Board.....
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.