

29 October 2021

The Manager
Market Announcements Office
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AVIRA TO INITIATE GROUND BASED EXPLORATION ON ITS WYLOO COPPER/GOLD PROJECT LOCATED IN THE ASHBURTON BASIN

HIGHLIGHTS

- **The Wyloo Project consists of a series of exploration tenement packages totalling 179 sub blocks covering 586km² in five Exploration Licence applications located in the Ashburton region of Western Australia.**
- **The Company considers the ground to be prospective for Mount Clement style epithermal sediment-replacive Au-Ag-Cu hosted within the Wyloo group sediments.**
- **Field reconnaissance and geochemical activities are proposed to assess regolith, geology and access is planned for late November and December 2021.**
- **Geophysical data collection is planned to be done by aeromagnetic and ASTER methods where regolith conditions are amenable.**
- **Project locations allow for continuous exploration activity throughout the calendar year between the Wyloo and Paterson Range projects in the Gascoyne and Pilbara respectively.**

Avira Resources Limited (ASX:AVW) (**Avira** or the **Company**) is pleased to announce that initial exploration is to commence on the Wyloo copper/gold project in November this year with a logistics and field verification program planned to; investigate and ground truth the geology, to develop targeting concepts and assess the effectiveness of the limited exploration conducted on the tenements to date.

WYLOO PROJECT

The Wyloo Project consists of five exploration licenses (E08/3329, E08/2230, E08/3321, E08/3332, E08/3333) covering prospective Wyloo Group sediments which lie within 5 kilometres of Moorarie Suite Granites.

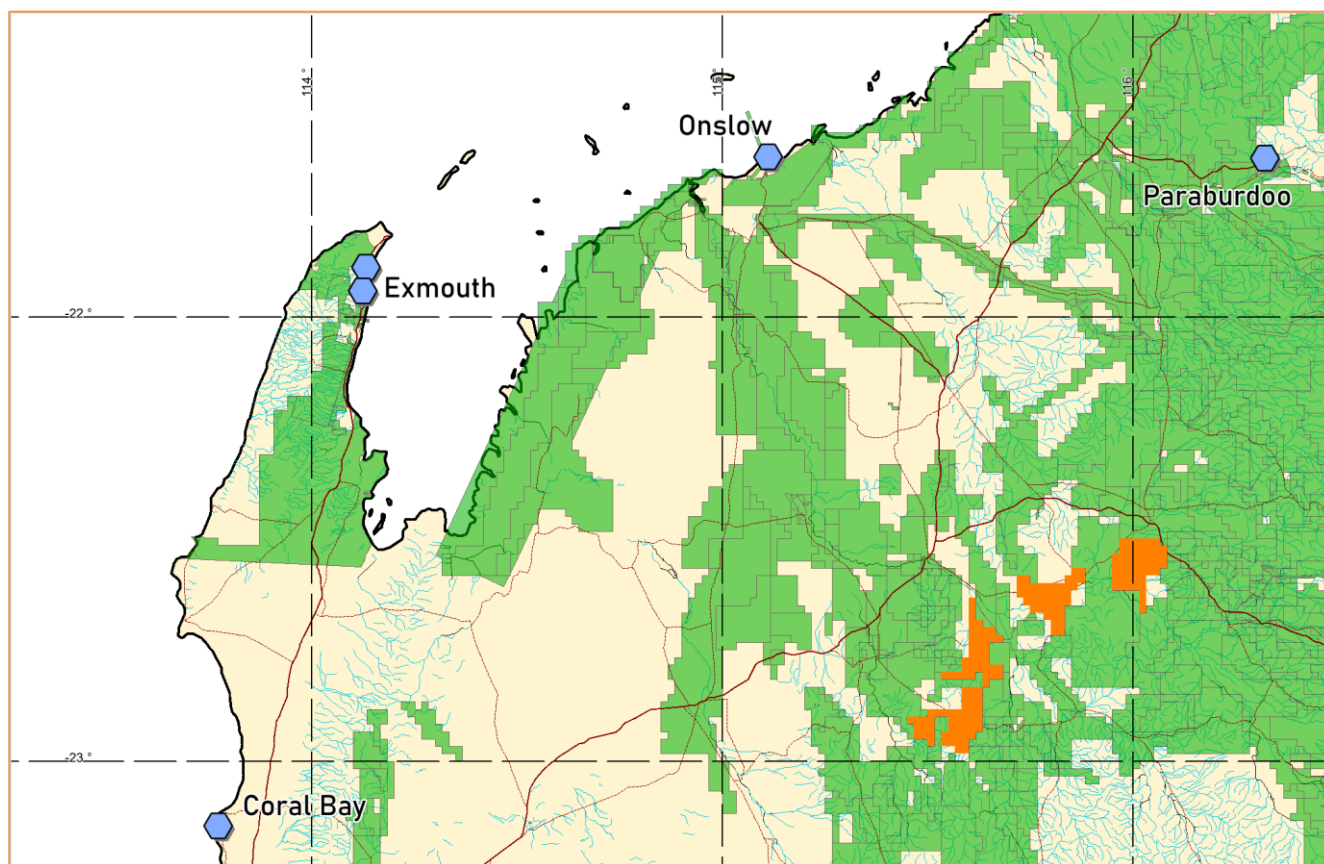


Figure 1 - Location of Avira's Wyloo copper/gold Project

Geology

The Mount Clement deposit is gold hosted within the Ashburton Basin, Western Australia. It has recently 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. The Wyloo tenement package has prospective components of the deposit style that have not been adequately explored.

Other examples of granite-associated epigenetic mineralization include skarn and VMS type mineralisation, such as tungsten skarns at Mount Alexander (Kimber Well), and VMS hosted within felsic volcanoclastic sediments throughout the Wyloo Group.

The Wyloo project is currently undergoing compilation and re-assessment of previous WAMEX data, complimented by a further field reconnaissance trip to ground truth identified access and assess the geology, regolith and general considerations of undertaking a field campaign in this region in late November, with first pass mapping for priority areas proximal to the prospective faults and lithologies within the tenure.

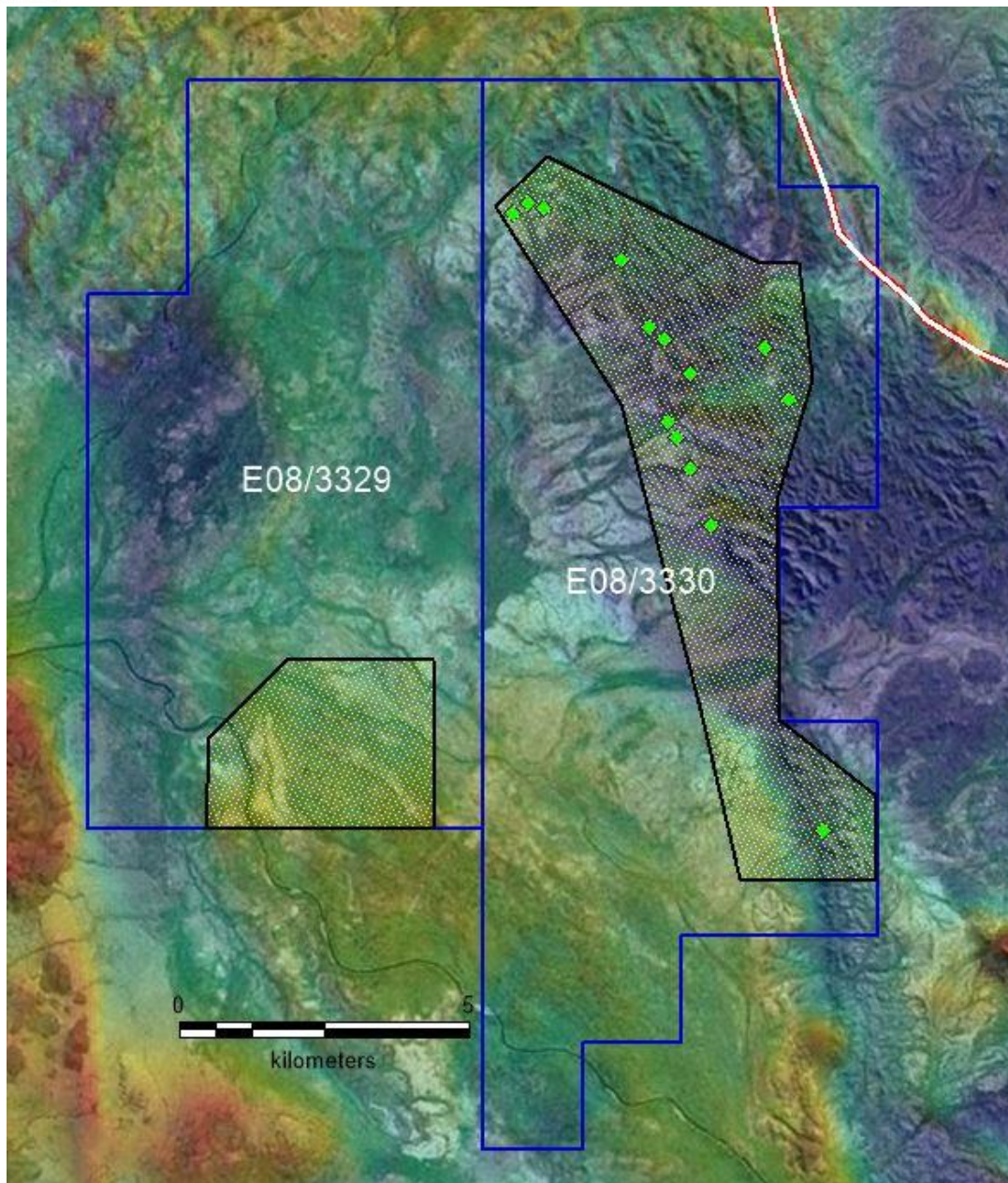


Figure 2 - Exploration licences E08/3329 (Tajeri Bore) and E08/3330 (Mount Edith) with priority mapping (yellow stippled) areas for November field trip and proposed stream sediment sites. Access will be from a gravel road (shown) in the NE.

At Mt Edith, priority stream sediment sites have been selected and sampling will begin on tenement grant – mapping geological traverses and an assessment of access will be done in advance of this work.

At Mount Price mapping of regolith and geological traverses to identify faulting and alteration and an assessment of access will be done in advance of geophysical data acquisition.

A series of faults transect the area and are associated with magnetic anomalies. The interpretation is that these magnetic anomalies are possibly related to skarnification and alteration.

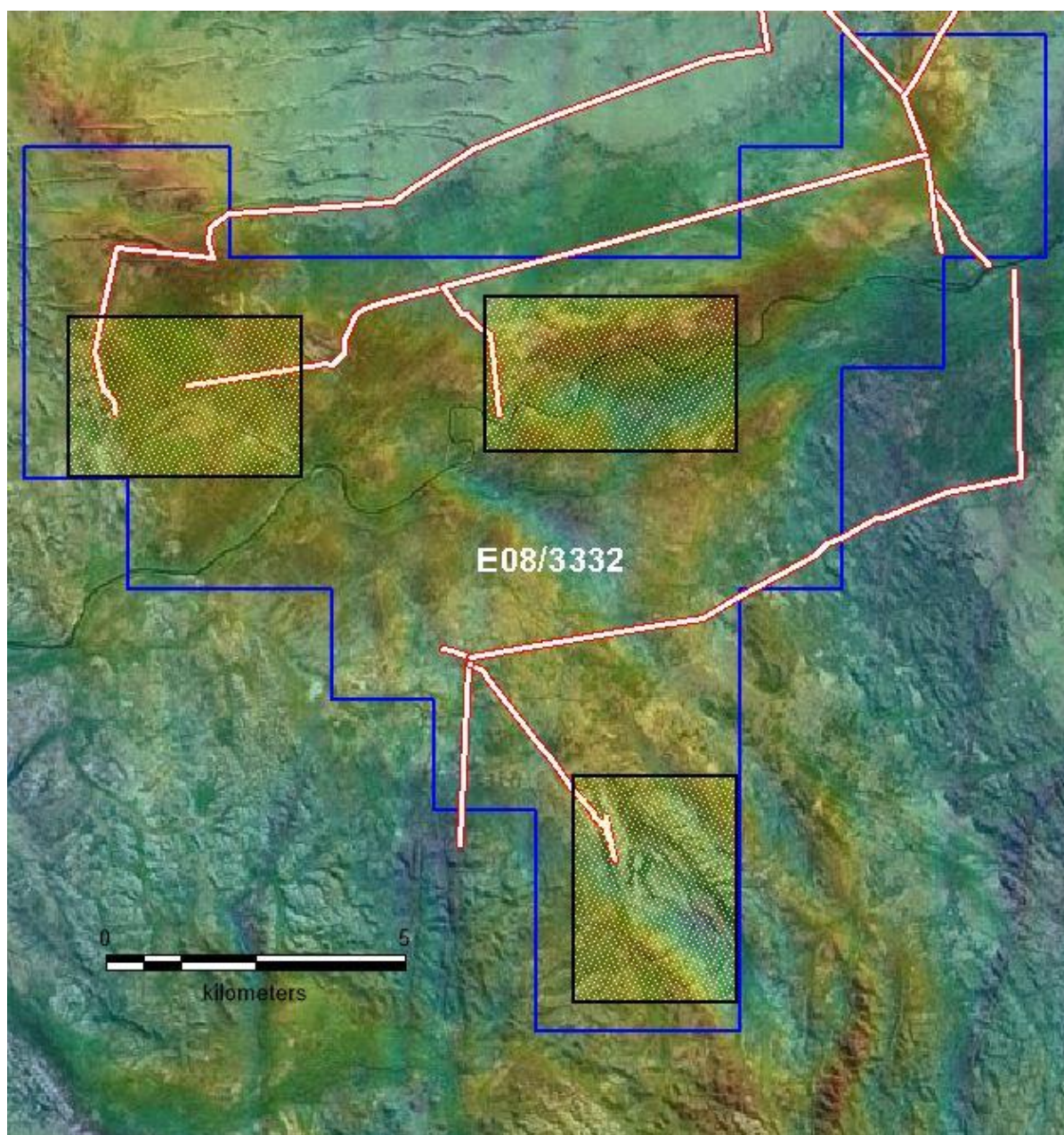


Figure 3 - Exploration licence E08/3332 (Mount Price) with priority mapping (yellow stippled) areas for November field trip. Access will be from a network of pastoral tracks (red and white).

At Gilba Bore and Thowagee Well mapping of and geological traverses to identify faulting and alteration will be done after an assessment of a new aerial geophysical data acquisition. A series of faults transect the area N_S and are associated with folded magnetic lithologies and more detail is required before committing on ground resources.

The exploration budget for this phase has been determined and the exploration team finalised and now preparing for departure to the Project in late November. In addition, airborne geophysics is being considered for the tenure with prioritised ASTER and magnetic coverage planned post regolith assessment in first quarter 2022.

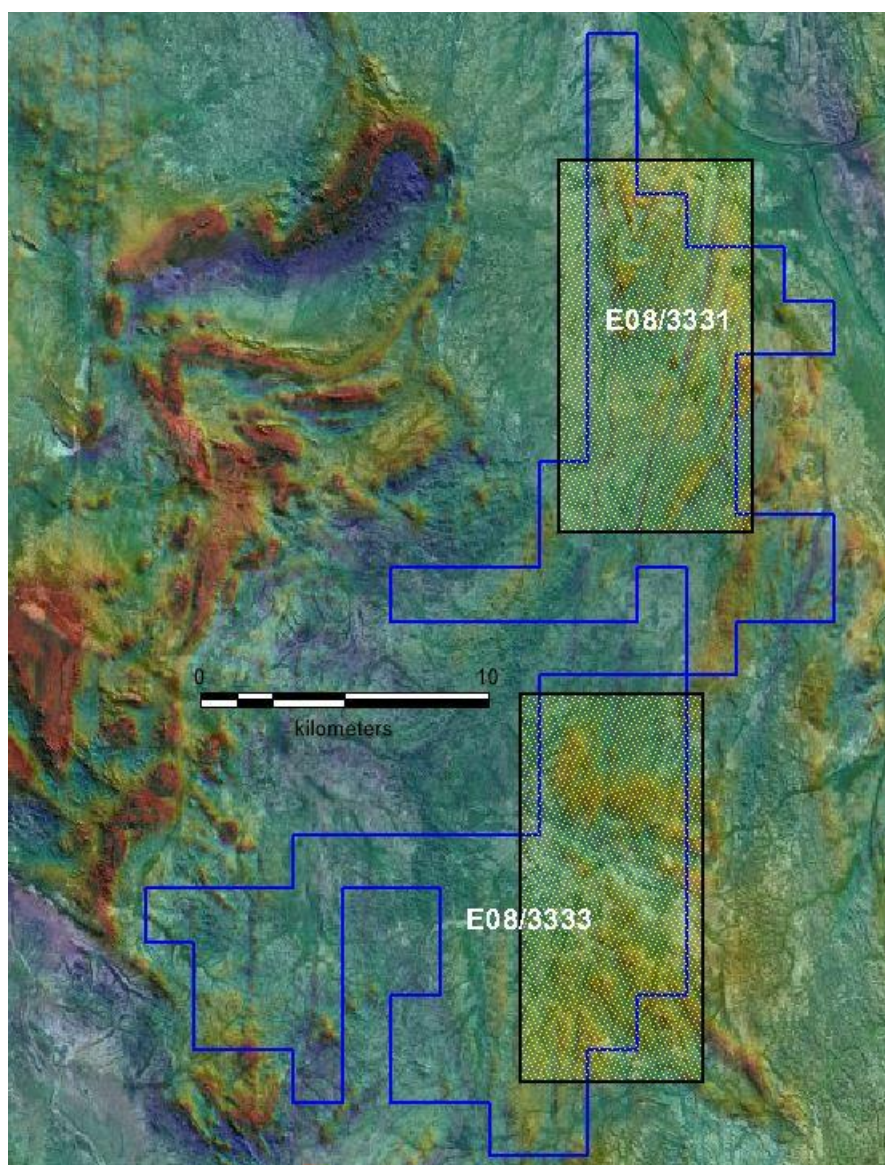


Figure 4 - Exploration licence E08/3331 (Gilba Bore) and E08/3333 (Thowagee Well) with priority geophysical data collection areas (yellow stippled).

Tenement Table - Wyloo Project

LEASE	NAME	AR EA	AREA UNITS	APPLIED DATE	GRANT DATE	EXPIRY DATE	HOLDER	EA
E08/3329	Tajeri Bore	26	Sub-Blocks	18-Feb-21	N/A	N/A	Avira 100%	E08/3329
E08/3330	Mount Edith	32	Sub-Blocks	18-Feb-21	N/A	N/A	Avira 100%	E08/3330
E08/3331	Gilba Bore	39	Sub-Blocks	18-Feb-21	N/A	N/A	Avira 100%	E08/3331
E08/3332	Boolaloo	43	Sub-Blocks	18-Feb-21	N/A	N/A	Avira 100%	E08/3332
E08/3333	Thowagee Well	39	Sub-Blocks	18-Feb-21	N/A	N/A	Avira 100%	E08/3333

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. In addition to the Wyloo Project tenement exploration licence applications located in the Ashburton Basin, the Company 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. The Avira Paterson tenements are situated in the Yeneena basin sedimentary rock formation that hosts both the Nifty and Maroochydore copper deposits and the Woodie Woodie 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 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 John McDougall. Mr McDougall is a consultant geologist for AVW and a member of the Australian Institute of Geoscientists. Mr McDougall 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 McDougall consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.