



AVIRA RESOURCES
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24 March 2022

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

AVIRA RESOURCES YULE RIVER LITHIUM PROJECT OPERATIONAL UPDATE



Avira Resources Limited (ASX:AVW) (**Avira** or the **Company**) is pleased to announce the planned reconnaissance field trip to the Yule River Lithium Project ("**Tenement**" or "**Yule River Project**") was undertaken in early March 2022 and focussed on determining appropriate access, field checking prospective structures with non-magnetic signatures observed in open-source government data and outcrops identified with aerial imagery.

The Yule River Project is situated approximately 120km by road south of Port Hedland, accessed by the Great Northern Hwy, approximately 5km from the Wodgina Lithium Deposit (ALB/MIN: 259.2 Mt @ 1.17% Li₂O) and ~30km from the Pilgangoora Lithium Deposit (PLS: 223.2Mt @ 1.27% Li₂O) with numerous Li-Ta-Sn deposits located within a 130km radius with other major projects including the Marble Bar (Li) Deposit and the Tabba Tabba (Ta) Deposit (*Refer ASX release 16 February 2022*).



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This region is considered to be a Lithium hotspot with neighbouring significant landholders in the region including ALB (Albemarle), PLS (Pilbara Minerals Ltd), FMG (Fortescue Metals Group Ltd) & ESS (Essential Metals Ltd) (Figure1).

The project area consists of 3-blocks covering an area of 9.5km² hosting hosts the same rock types as the Wodgina Lithium Deposit and is along-strike from numerous MINEDEX Li-Ta prospects and occurrences.

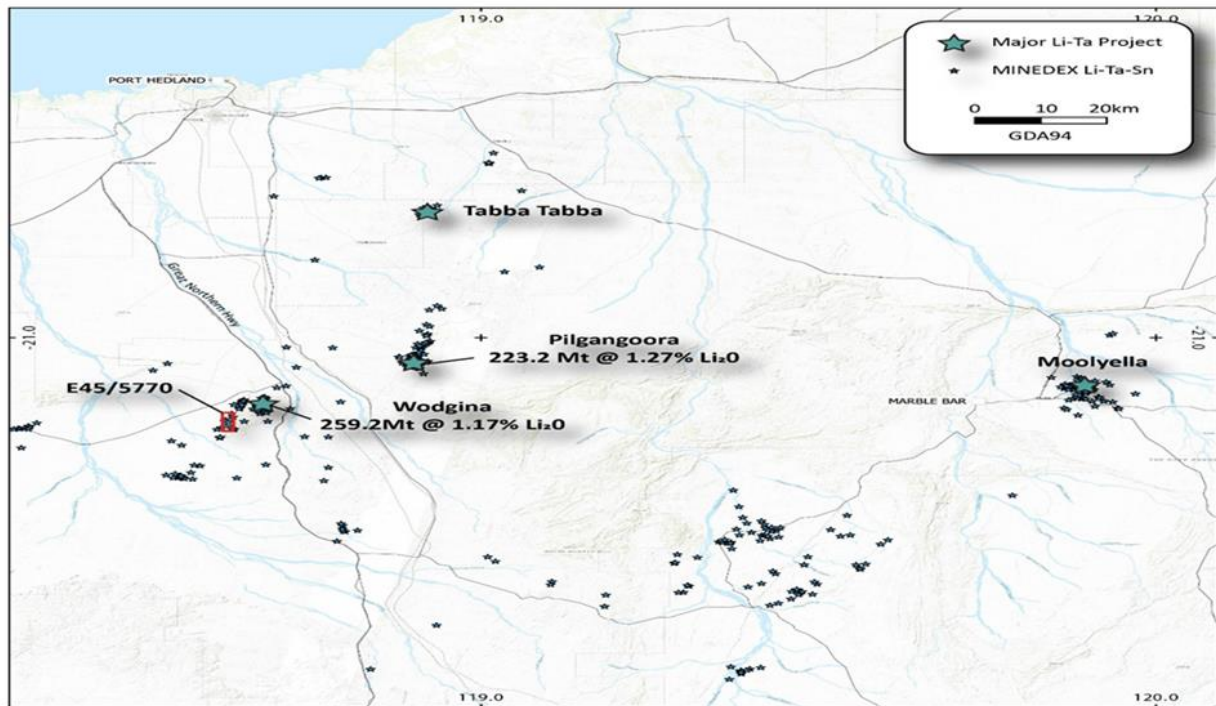


Figure 1. Location of the Yule River Project in relation to mines and emerging prospects

Prospective zones were checked by accessing the western side of the tenement using 4x4 vehicles; the more rugged areas were targeted using drone reconnaissance, followed by 4x4 and foot-based traverses.

The prospective pegmatites were found to dip moderately to the south-southwest (south dipping pegmatites) and are 5-12m true thickness. Other narrower pegmatites dip steeply and parallel the NNE strike of the basalt host. Both pegmatite orientations show signs of fractionation from a granitic source which is inferred to occur to the west or underneath the project at depth.

Adjacent tenure to the east has been drilled into by the Wodgina tenement holders and targets the tantalite and lepidolite bearing dyke swarms that trend into the Yule River Project.

The thick, parallel, and shallow dipping nature of the south dipping pegmatites makes them an attractive exploration target. Areas without modern rock chip sampling were prioritised to assess if the apparently thick pegmatites were mineralised with LCT suite minerals.



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Figure 2. Thick south dipping pegmatite bodies located within the tenement package

Whilst the width and orientation of pegmatite sampled provides a voluminous exploration target, the initial reconnaissance clear drill targets are yet to be defined. It was noted however that the drilling at the Yun Prospect had not drilled the full thickness of the pegmatite unit, leaving scope to define a large exploration target at depth. Reconnaissance traverses of the North-Eastern corner of the tenure also identified thick pegmatite units (Figure 2).

Rock chips contained varying amounts of lithium mica; primarily lepidolite and possible zinnwaldite (Figure 3). At this stage the presence of spodumene in the dykes has not yet been confirmed. Hand samples of felted textured micas and coarse purple-grey lepidolite have been collected for assay; primarily these assays will provide a vector to mineralisation using trace element and whole rock geochemistry.



Figure 3. Muscovite, Zinnwaldite and Grey Lepidolite in Pegmatite Samples

Avira Resources Limited

Suite 9, Level 2, 330 Churchill Avenue Subiaco WA 6008 Australia
T: 61 8 6489 1600 F: 61 8 6489 1601 www.aviraresourcesltd.com.au
ABN: 38 131 715 645



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Once geochemical vectoring and internal phase analysis of the pegmatites is complete, a reassessment of the untested portions of the outcropping and subsurface pegmatites will be made to determine if ground-based Geochem soil sampling and/or drilling is supported.

-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 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 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 AIG. 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.