



AVIRA RESOURCES
LIMITED

27 January 2023

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

AVIRA COMPLETES INITIAL GROUND BASED EXPLORATION PROGRAM AT PUOLALAKI NI-CU-CO PROJECT IN SWEDEN

HIGHLIGHTS

- The recently completed geophysics work consisted of a fixed-loop EM (FLEM) survey and a downhole EM (DHEM) survey.
- Key milestones included 7.5-line km of FLEM completed.
- The raw data is currently being processed and modelled by Precision Geophysics in Perth with the intention of identifying drill ready targets.

Avira Resources Limited (**ASX: AVW**) (**Avira** or the **Company**) is pleased to announce that it has now completed the first stage of the planned exploration program at the Puolalaki Cu-Ni-Co Project located in northern Sweden.

The Puolalaki Project comprises a single exploration permit (Puolalaki nr 100) centred over the target gabbro intrusion which hosts historic nickel sulphide mineralisation. The project is located in Sweden's premier Gällivare mining district which is host to Europe's largest open-cut copper mine Aitik, owned by Boliden and to LKAB's Malmberget iron-ore mine.



Figure 1: Regional location and mineralisation setting for the Swedish based Puolalaki Project.

Fixed Loop Ground and Downhole TEM

A fixed-loop configuration was used with a transmitter loop of 600x400m, a survey line spacing of 50-100m and a station spacing of 25-50m for a total of 7.5 line-km. The base frequency was 1hz, with a minimum of 3 readings per station.

Three of the historic diamond drillholes were first dummy probed to check if they were open and amenable to downhole surveying; all three holes were open and subsequently surveyed with a transmitter loop of 600x400m and a station spacing of 5-10m.

Processed data from the UAV-borne magnetic survey, FLEM and DHEM surveys is expected to be received by the end of February.

In the event that specific drillhole targets are identified, an initial diamond drilling program is estimated to take approximately 6 weeks to complete from the date of rig mobilisation.

UAV Magnetic Survey

The planned UAV magnetic survey has been delayed due to a mechanical issue with the sensor, the crew expects to receive the repaired sensor before the end of January with the survey estimated to be completed by the end of the first week in February 2023.

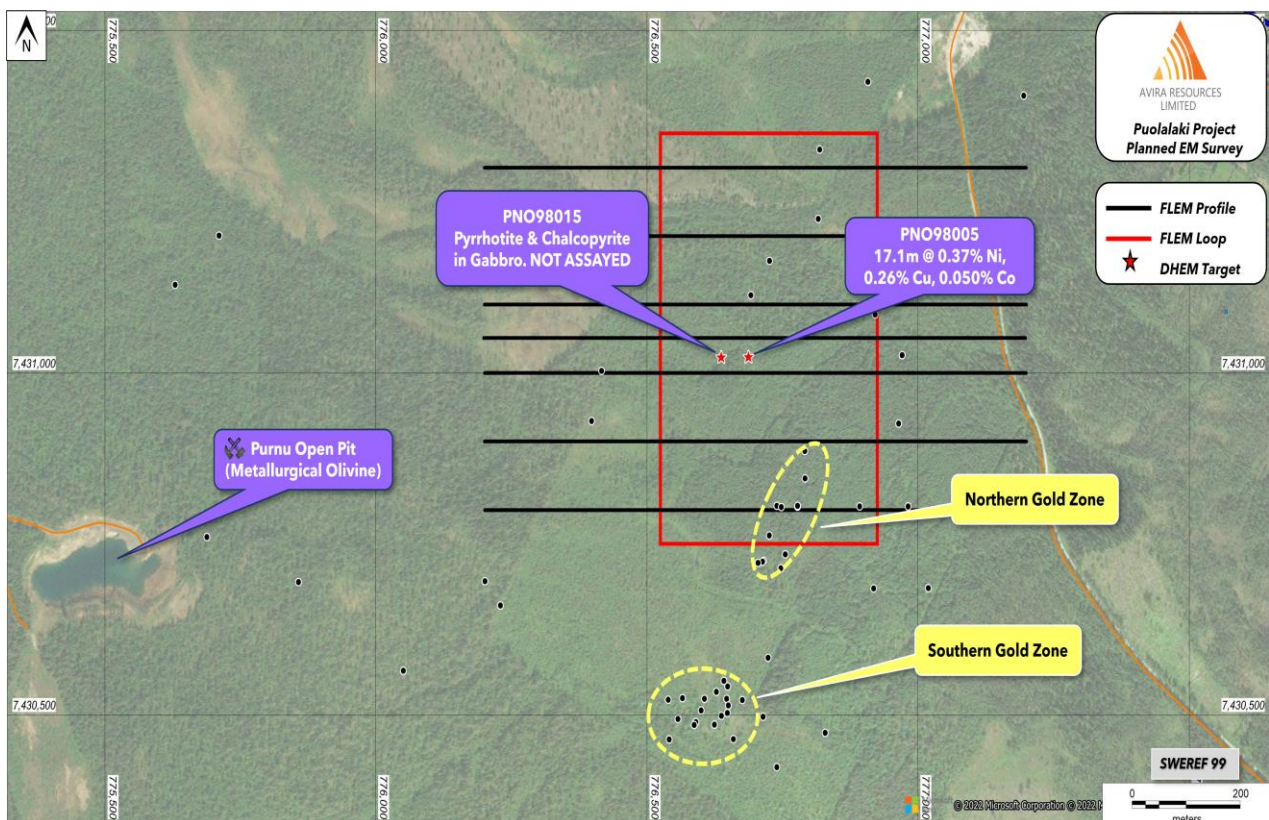


Figure 2: FLEM loop and profile locations over the area of historic nickel sulphide mineralisation.



AVIRA RESOURCES
LIMITED

ENDS

Reference:

ASX release dated 10 October 2022 “AVW - PROJECT EXPLORATION PROGRAM COMMENCED”

ASX release dated 7 November 2022 “AVIRA SIGNS AGREEMENT TO ACQUIRE NI-CU-CO PROJECT IN SWEDEN”

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 document that relates to exploration results is based on information compiled by Amanda Scott, a Competent Person who is a Fellow of the Australian Institute of Mining and Metallurgy (Membership No.990895). Amanda Scott is a full-time employee of Scott Geological AB. Taiga Metals AB, of which Amanda Scott is a director holds shares in Avira. Amanda Scott has sufficient experience, which is relevant to the style of mineralisation and types of deposits under consideration and to the activity which has been undertaken 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). Amanda Scott consents to the inclusion in the report of the matters based on her information in the form and context in which it appears

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