AVIRA RESOURCES LIMITED

3rd July 2023

SKYTEM AIRBORNE EM SURVEY TO COMMENCE AT PUOLALAKI

HIGHLIGHTS

- The SkyTEM survey will test the Puolalaki known mafic intrusion and surrounding ground for conductors.
- SkyTEM is a helicopter-borne geophysical system used to detect conductive rocks that may include sulphide minerals containing nickel, copper, cobalt, and platinum group elements.
- The survey is expected to commence and be completed this week, with preliminary data available shortly thereafter.
- Results of the survey coupled with core assay data will provide enhanced understanding of the project potential and will greatly assist in determining next stage drill locations.

Avira Resources Limited (ASX: **AVW**) (**Avira** or the **Company**) is pleased to advise that a SkyTEM helicopter-borne electromagnetic (EM) survey is to commence over the Company's Puolalaki Project in Northern Sweden. Diamond drilling completed in April at Puolalaki identified a wide zone of nickel-copper-cobalt (Ni-Cu-Co) mineralisation in drillhole PUO23002 returning **36m @ 0.63% Ni, 0.57% Cu, 952ppm Co from 16.7m to 52.7m**[1].

The helicopter-borne SkyTEM312HP time-domain electromagnetic (TEM) system will effectively screen the entire project area for moderate-strong conductors potentially down to 100-200m below surface. The relatively close spaced 50m flight lines (321line-km) will allow for direct detection of discrete targets (short-strike, steep-plunge, etc). Targets with extremely high conductivities will not be detectable due to the limitations of airborne EM surveys, however they will still often produce a recognisable response associated with the halo zone.

Preliminary data from the SkyTEM survey will be available within days of completing the survey, which will then be processed and analysed by the Company's geophysics consultant, Precision Geophysics based in Perth.

The Company's Managing Director, David Deloub commented; *"We're keen to commence the SkyTEM survey at Puolalaki where we've successfully identified a wide zone of nickel-copper-cobalt mineralisation in the recent diamond drilling. Avira is excited by the potential to identify additional EM conductors across the wider project area using the latest EM technology with penetration depths far superior to those surface slingram methods used by NAN in 1997."*

DRILLCORE LOGGING & ASSAY UPDATE

Logging of the balance of drillholes drilled in April is progressing steadily. Drillholes PUO23005 (592.4m) and PUO23001 (158.1m) are now in the laboratory undergoing assaying.

NEXT STEPS

At the conclusion of the SkyTEM survey, a Phase 2 diamond drilling programme will be finalised which will include any anomalies identified through the SkyTEM survey, as a result of the Phase 1 diamond drilling programme and those anomalies identified through the follow-up DHEM.

[1] Refer ASX Announcement: https://www.aviraresourcesltd.com.au/sites/default/files/asx-announcements/61150996.pdf

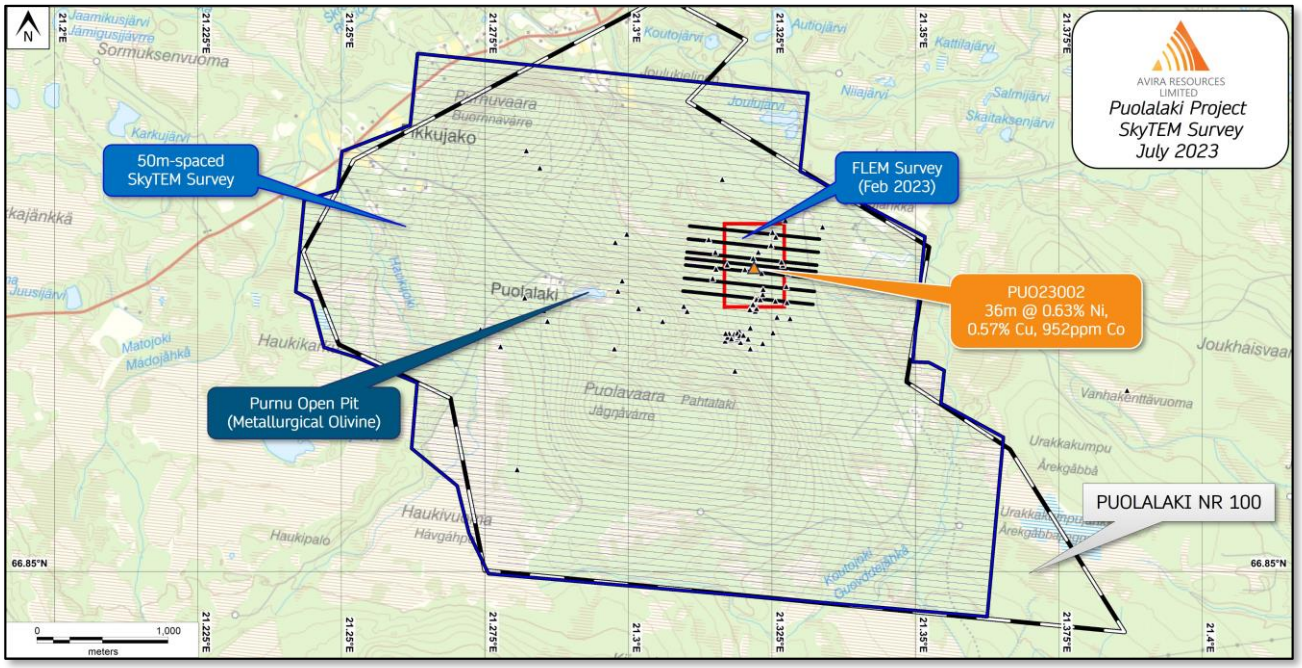

Figure 1: Map showing the outline (blue) of the airborne SkyTEM survey over the Puolalaki Project.

ABOUT THE PROJECT

The Puolalaki Project currently comprises a single exploration permit (Puolalaki nr 100) centred over a syn-orogenic gabbro intrusion that hosts the nickel mineralisation discovered by NAN in 1998[2]. In addition to the Ni-Cu-Co mineralisation at Puolalaki, the project also contains significant, high-grade gold mineralisation across two zones within the metasediments and metavolcanics surrounding the gabbro. 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.

-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.

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. 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.

[2] South Atlantic Resources Ltd (VSE:SCQ) Press Release dated April 22, 1998 "NAN Discovers Copper-Nickel-Cobalt Mineralization in Northern Sweden". North Atlantic Natural Resources AB was a Swedish subsidiary of Vancouver Stock Exchange listed company South Atlantic Resources Ltd.