

24th November 2023

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Directors

David Wheeler, Non-Executive
Chairman

David Deloub, Executive Director

James Robinson, Non-Executive
Director

Sonu Cheema, Company
Secretary

Issued Capital (ASX Code: AVW)

2,133,790,000 Ordinary Shares

968,710,000 Quoted options
exercisable (AVWOA) at \$0.008 on
or before 31 December 2024



Puolalaki Project location, Sweden

PHASE 2 DIAMOND DRILLING TO COMMENCE AT PUOLALAKI

HIGHLIGHTS

Phase 2 diamond drilling comprising 6 drillholes for 805m to commence in early December at the Puolalaki Ni-Cu-Co-Au Project.

Four holes will infill the massive nickel sulphide mineralisation intercepted¹ in April 2023 and returned:

36m @ 0.63% Ni, 0.57% Cu, 952ppm Co from 16.7m to 52.7m

Inc. 5.84m @ 0.71% Ni, 0.97% Cu, 1063ppm Co from 23.16m

Inc. 7m @ 0.74% Ni, 0.70% Cu, 1112ppm Co from 35m

Inc. 6.37m @ 0.75 Ni, 0.60% Cu, 1097ppm Co from 46.33m

A 300m drillhole will target a 40,000SI off-hole conductor intercepted in drillhole PUO23005.

A final hole will target a SkyTEM anomaly located due north of the historic Purnu open pit mine.

Avira Resources Limited (ASX: AVW) (Avira or the Company) is pleased to advise that the Phase 2 diamond drilling campaign will shortly commence at the Company's Puolalaki Ni-Cu-Co-Au Project located in northern Sweden.

PHASE 2 DIAMOND DRILLING

A total of 6 diamond drillholes for a total 805m have been planned for commencement in early December. The drill rig and crew are ready to mobilise and are awaiting the receipt of the final statutory drilling approvals which are expected to be received over the coming week.

Four of the six drillholes will follow-up on the massive sulphide intercept of 36m @ 0.63% Ni, 0.57% Cu, 952ppm Co from 16.7m in drillhole PUO23002, one drillhole will test the strong (40,000SI) off-hole EM conductor identified in drillhole PUO23005 and one drillhole will test the 'Sky6' SkyTEM EM anomaly located just north of the closed Purnu open-cut pit and within mapped high-Mg,

¹ Refer ASX release dated 2023-05-22: AVW: Broad Zone of Ni-Cu-Co Mineralisation Confirmed

mafic-ultramafic rocks. The drilling program is expected to take approximately 2 weeks to complete, and first assays are expected in January depending on lab turn-around-times.

The Company's Managing Director, David Deloub commented; "We're very excited to follow-up the shallow massive Ni-Cu-Co sulphide intercepted in PULO23002 at Puolalaki during our maiden drilling campaign earlier in the year.

The infill holes surrounding this intercept will try to ascertain the orientation and extent of the mineralised zone as the DHEM completed within PULO23002 was unable to 'see' past the extremely strong conductor that was intercepted by the drilling, effectively masking any potential responses beneath.

We are also very encouraged by the strong (40,000SI) off-hole anomaly identified in drillhole PULO23005, located approximately 300m west of PULO23002. PULO23005 clipped a 0.89m intercept of massive sulphide at 226.9m which assayed 0.89% Ni, 0.19% Cu and 819ppm Co and the off-hole anomaly detected by the DHEM corresponds to this approximate depth".

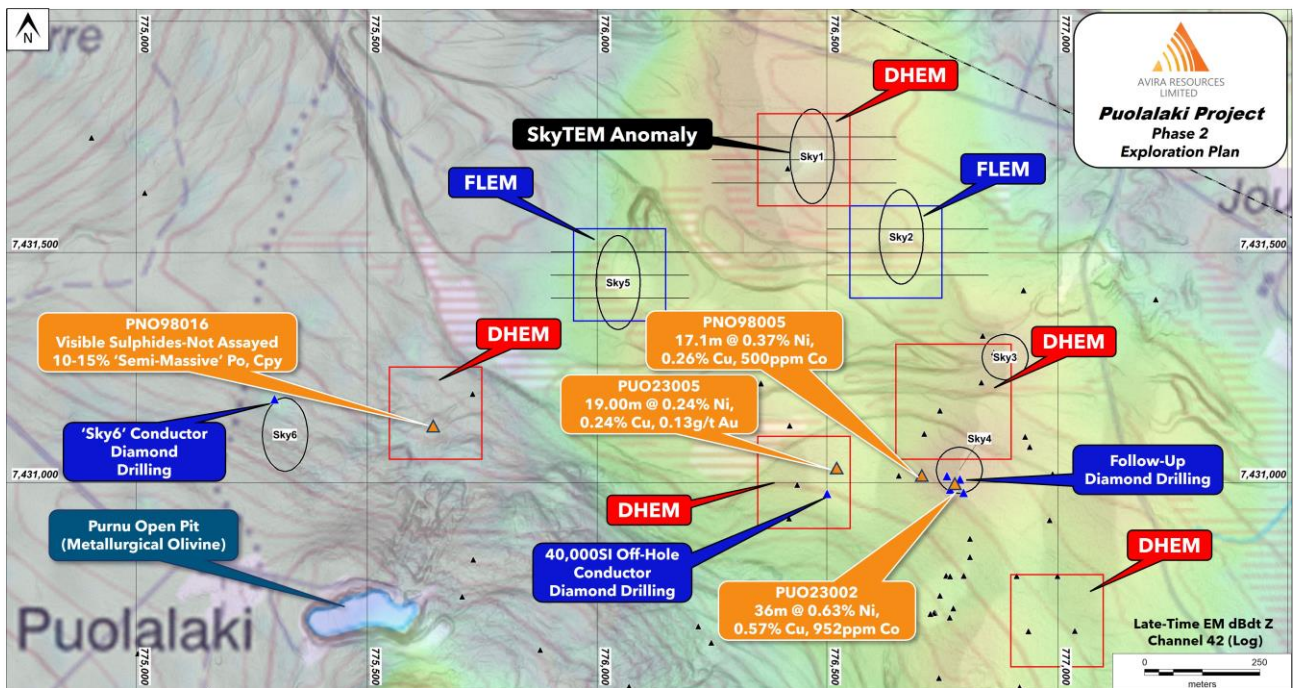


Figure 1: Image showing 'Phase 2' Exploration proposal at the Puolalaki Project. The background image is the Late-Time EM dBdt Z Channel 42 (Log) image, and the black triangles are previously drilled diamond drillholes.

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 1998². 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 9463 2463.

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.

APPENDIX 1

Hole ID	From (m)	To (m)	Interval (m)	Nickel (%)	Copper (%)	Co (ppm)
PUO23005	226.9	227.79	0.89	0.89	0.19	819

Table 1: Significant intercept for drillhole PUO23005. Reported intersections are downhole width as true widths are not yet established.

Hole ID	Northing (TM99)	Easting (TM99)	Azi	Dip	Actual Depth (m)
PUO23005	7431036	776517	90°	-65°	602.4

Table 2: Drillhole collar information for PUO23005.

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.

JORC CODE, 2012 EDITION - TABLE 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> Sampling method is half-core sampling of WL76 diamond drill core. Quarter-core sampling utilised where a duplicate sample has been taken. Sampling was carried out using Avira's sampling protocols and QAQC procedures as per industry best practice. Diamond drilling completed using WL76 coring equipment. Drillholes have been sampled on nominal 1m intervals (approx. 3kg/sample) or to geological boundaries where appropriate. All samples have been crushed, dried and pulverised (total prep) to produce a sub sample for multi-element analysis by four acid digest with ICPMS/AES and fire assay and ICP-AES for gold, platinum and palladium.
Drilling techniques	<ul style="list-style-type: none"> Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc). 	<ul style="list-style-type: none"> Diamond drilling completed by Northdrill Oy from Finland. Diamond drilling completed using WL76 core drilling equipment. Drillcore was orientated using a Devicore BBT orientation tool. Downhole surveying completed using a DeviGyro survey instrument.
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	<ul style="list-style-type: none"> Core recoveries are measured by the drillers for every drill run. The core length recovered is physically measured for each run, recorded and used to calculate the core recovery as a percentage of core recovered. Any core loss is recorded on a core block by the drillers. No additional measures have been taken to maximise sample recovery. A sampling bias has not been determined.
Logging	<ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged. 	<ul style="list-style-type: none"> All drillcore has been transported from the drill site to Scott Geological AB located in Malå for cleaning, reconnection of core lengths and measurement of metre marks where required, over the entire hole. Geological logging has been completed on the entire length of all holes by Ms Amanda Scott (Scott Geological AB) who has significant experience in this style of exploration. The lithological, alteration and structural characteristic of the core are logged in digital format and following established procedures. All drillholes are photographed.

Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled. 	<ul style="list-style-type: none"> All samples delivered to ALS Global in Malá where the core was cut and sampled. All samples are half-core except for duplicate samples in which case quarter-core samples have been taken. The sample preparation follows industry best practice sample preparation; the samples are finely crushed with 70% passing <2mm then reduced in a splitter whereby a reject sample and a 250g sample is produced. The 250g sample is then pulverised with 85% passing <75 microns which completely homogenises the sample. A sub-sample of pulp is taken for digestion in a four-acid digest for multi-element analysis and fire assay for gold, platinum and palladium. Duplicate sampling has been completed at a rate of 1:40 where practicable; duplicate results for all holes are satisfactory. Certified reference material standards and blanks have been inserted at a rate of 1:20 where practicable; standard and blank results for all holes are within accepted limits. The sample sizes are considered appropriate for the type of mineralisation under consideration.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established. 	<ul style="list-style-type: none"> All samples are assayed using a four-acid digest multi-element suite (48 elements) with ICPOES or ICPMS finish. The acids used are hydrofluoric, nitric, hydrochloric and perchloric with the method approaching near total digest for most elements. All samples are assayed for gold, platinum and palladium by firing a 30g sample with an ICP finish. The analytical methods are considered appropriate for this style of mineralisation. No geophysical tools or handheld instruments were utilised in the preparation of this release. Duplicate sampling has been completed at a rate of 1:40 where practicable; duplicate results for all holes are satisfactory. Certified reference material standards and blanks have been inserted at a rate of 1:20; standard and blank results for all holes are within accepted limits. Laboratory QAQC methods include the insertion of certified reference material standards, blanks, and duplicates.
Verification of sampling and assaying	<ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data. 	<ul style="list-style-type: none"> Determination of the reported downhole interval of mineralisation has been verified by alternative company personnel via electronic photographic data. No twin-hole drilling completed to date at Puolalaki. All geological and location data is currently stored in Excel spreadsheets. Data entry has been by manual input and validation of the small amount of data has been done by checking input on screen prior to saving. No adjustments or calibrations were made to any assay data used in this report.
Location of data points	<ul style="list-style-type: none"> Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used. 	<ul style="list-style-type: none"> Drillhole locations have been planned using a combination of GIS software packages. Drillhole locations have been determined using a Garmin handheld GPS unit with an accuracy of +/- 1m. Drill azimuths were laid-out with a hand-held Suunto compass that

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> Quality and adequacy of topographic control. 	<p>has a precision of +/- 0.5 degrees. A compensation of 4°E was applied to compensate for both magnetic declination and meridian convergence.</p> <ul style="list-style-type: none"> Downhole surveys have been completed using a DeviGyro downhole survey instrument at regular intervals. Grid system is Swedish Coordinate system SWEREF 99. Topographic control has been established by handheld GPS and cross-correlation with digital laser topographic imagery and is considered and is adequate for the greenfields exploration completed.
Data spacing and distribution	<ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied. 	<ul style="list-style-type: none"> The current data spacing or drill profile separation at Puolalaki is irregular due to the current drillhole targets being geophysical targets. The data spacing and distribution is not currently considered sufficient to establish a good degree of geological and grade continuity. No sample compositing has been applied.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	<ul style="list-style-type: none"> The drillhole orientation is considered appropriate for the sampling completed, with the drill holes drilled perpendicular to the interpreted strike of the geophysical anomalies. The reported mineralised intercepts are downhole widths and are not true widths. The intercepts reported may not represent the true width and should be taken within the context described in the preceding point. Sample bias as a consequence of drilling orientation is considered minimal as this stage of the project.
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> The drillcore has been transported from site to a secure logging facility in Malå by a local transport company.
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> No independent audits or review of sampling have been completed to date. Results have been reviewed internally by Mr Ben McCormack (Outlier Geoscience) and no issues have been identified.

Section 2 Reporting of Exploration Results

Criteria listed in the preceding section also apply to this section.

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	<ul style="list-style-type: none"> The Puolalaki Project is located in the Gällivare mining district of Sweden and approximately 50m SE of the town of Gällivare. The project comprises a single, granted exploration Permit (Puolalaki nr 100) owned 50% by Scott Geological AB and 50% by Outlier Geoscience Pty Ltd. Avira Resources Ltd is currently earning into the project through the Earn-In Agreement executed in October 2022. The exploration permit is currently in good standing with no known impediments to

Criteria	JORC Code explanation	Commentary
		exploration.
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> The bulk of the historic exploration at the project was completed by Swedish mining company LKAB during the 1980's through to the early 1990s. During its tenure, LKAB completed diamond drilling, surface geophysics, trenching, BOT drilling, soil sampling and trial mining/metallurgical studies. In 1998, Canadian exploration company NAN completed diamond drilling at the project. In 2003, Swedish exploration company Geoforum AB completed C-horizon soil sampling.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> The Puolalaki Project is located within Palaeoproterozoic rocks of the Fennoscandian Shield. The Precambrian bedrock in northern Sweden includes a ~2.8Ga Archaean granitoid-gneiss basement, which is unconformably overlain by greenstones, porphyries and sedimentary successions aged 2.2-1.9Ga and with 1.9-1.8Ga intrusions. The Puolalaki Project is centred on a package of Paleoproterozoic metavolcanic and metasedimentary rocks which were deposited, deformed and metamorphosed during the Svecofennian orogeny at c. 1.9 Ga. A crustal-scale, ductile-brittle deformation zone (Nautanen Deformation Zone) transects the area and hosts numerous occurrences of copper ±gold ±iron mineralisation. The bedrock in the project area is dominated by Lina granite, felsic-intermediate-mafic volcanics, sedimentary gneisses and mafic and intermediate intrusives. Dolerite and pegmatite dykes are common. The early Svecokarelian (ca. 1.96-1.87Ga) mafic-ultramafic intrusives largely comprise amphibolitised gabbro, pyroxenite and peridotite-harzburgite. At Puolalaki, the intrusives have been partially serpentinised. Felsic-intermediate intrusives of the same suite largely comprise inhomogeneous, medium-grained granodiorite-diorite-tonalite lithologies. The Svecofennian (ca. 1.96-1.86Ga) supracrustal rocks (Kiruna-Arvidsjaur Group) in the Puolalaki area comprise gneissic metasediments and felsic-intermediate-mafic volcanics.

Criteria	JORC Code explanation	Commentary
Drill hole Information	<ul style="list-style-type: none"> A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> easting and northing of the drill hole collar elevation or RL (Reduced Level - elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length. If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. 	<ul style="list-style-type: none"> Table 2 in the body of this report summaries the drillhole information.
Data aggregation methods	<ul style="list-style-type: none"> In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated. Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<ul style="list-style-type: none"> Standard weighted averaging of drill hole intercepts were employed. No maximum or minimum grade truncations were used in the estimation. The reported assays have been length weighted. A lower arbitrary 0.2% Ni cut-off is applied, with no top cut applied. High grade intercepts internal to broader zones of mineralisation are reported as included intervals. No top cuts have been applied. No metal equivalent values have been used.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known'). 	<ul style="list-style-type: none"> Mineralised intercepts reported in this report are downhole widths and true widths have not yet been established.
Diagrams	<ul style="list-style-type: none"> Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views. 	<ul style="list-style-type: none"> Appropriate maps and sections are included in the main body of the report.
Balanced reporting	<ul style="list-style-type: none"> Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results. 	<ul style="list-style-type: none"> The report provides the total information available to date and is considered to represent a balanced report.
Other substantive exploration data	<ul style="list-style-type: none"> Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples - size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances. 	<ul style="list-style-type: none"> All relevant historical exploration data and activities have been reported.

Criteria	JORC Code explanation	Commentary
Further work	<ul style="list-style-type: none"> • <i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> • <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> • The company plans to carryout follow-up EM and diamond drilling to test the nickel targets at Puolalaki.