



AVIRA RESOURCES
LIMITED

29 November 2019

ACQUISITION SETTLEMENT FOR MOUNT MACPHERSON PROJECT

Further to Avira Resources Limited's ASX announcement of the 18th November 2019, Avira Resources Limited (ASX: AVW) ("**AVW**" or "the **Company**") is pleased to announce that it has completed the acquisition of all of the issued capital of Macpherson Pty Ltd (**Mount Macpherson**) pursuant to the share sale agreement entered into between the Company, Mount Macpherson and the shareholders of Mount Macpherson (the **Vendors**).

Mount Macpherson is the owner of the Mt Macpherson Project (comprising, tenement application E45/5572) (the **Tenement**) (and all mining information and licences associated with the Tenement) located within the Paterson Province of Western Australia.

Details of the Acquisition

As previously advised, the consideration payable to the Vendors for the acquisition of Mount Macpherson is a total of 125,000,000 fully paid ordinary shares in the capital of the Company (**Shares**) and up to 50,000,000 unlisted options to acquire Shares (**Consideration Options**) exercisable at \$0.01 per Option expiring 15 November 2021. The Company notes that the issue of 25,000,000 of the Consideration Options to the Vendors is subject to the Company obtaining the approval of its shareholders.

In addition, Avira has agreed to issue, subject to shareholder approval, 50,000,000 Options (exercisable at \$0.01 and expiring 15 December 2021) (**Introduction Options**) to CPS Capital Group (or its nominee), in consideration for introductory services provided to the Company.

Payment of the consideration for the acquisition of Mount Macpherson will occur as follows:

- 125,000,000 Consideration Shares to be issued on Settlement (which the Company confirms occurred on the 29th November 2019);
- 25,000,000 Consideration Options to be granted on Settlement (which the Company confirms occurred on the 29th November 2019);
- 25,000,000 Consideration Options to be granted subject to receiving shareholder approval;
- 50,000,000 Introduction Options to be granted subject to receiving shareholder approval.

The share sale agreement otherwise contains terms considered standard for an agreement of its nature (including, without limitation, perfection of title and representations and warranties).



AVIRA RESOURCES
LIMITED

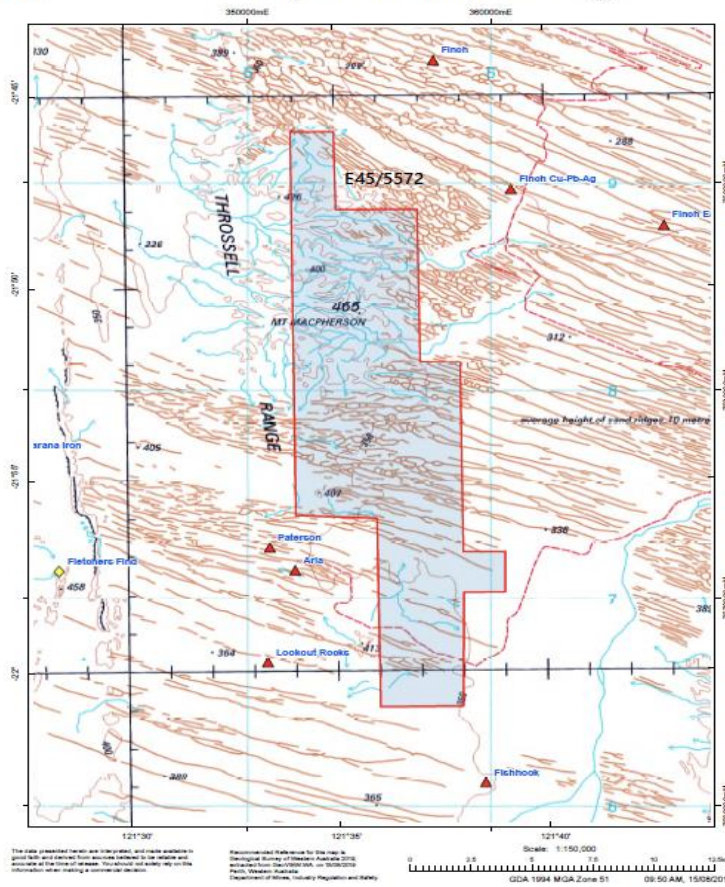


Government of Western Australia
Department of Mines, Industry Regulation and Safety

E45/5572 Mount Macpherson



Geological Survey of
Western Australia



Legend

- Mines and Mineral Deposits (MINEDEX)**
- ◆ Precious metal
 - ▲ Base metal
 - ▼ Industrial mineral



Figure 1. Location and topography of E45/5572 Mount Macpherson

The Mount Macpherson Project (comprising, tenement application E45/5572) is located in the Paterson Orogen, in the East Pilbara district of Western Australia.

By Order of the Board

David Deloub
Executive Director
Avira Resources Limited



AVIRA RESOURCES
LIMITED

NOTICE UNDER SECTION 708A(5)(E) OF THE CORPORATIONS ACT

On 29 November 2019, Avira Resources Limited (ASX: AVW) ("**AVW**" or "the **Company**") completed the issue of 125,000,000 fully paid ordinary shares in the capital of the Company (**Shares**) and 25,000,000 unlisted options exercisable at \$0.01 each on or before 15 November 2021. The issue of Shares and options was made in accordance with the share sale agreement entered into between the Company, Mount Macpherson Pty Ltd (**Mount Macpherson**) and the shareholders of Mount Macpherson (**Shareholders**), under which AVW agreed to acquire all of the issued capital of Mount Macpherson from the Shareholders. Mount Macpherson is the owner of the Mt Macpherson Project (comprised of tenement application E45/5572) (the **Tenement**) (and all mining information and licences associated with the Tenement) located within the Paterson Province of Western Australia.

The Company gives notice pursuant to section 708A(5)(e) of the *Corporations Act 2001* (Cth) (**Corporations Act**) that:

1. the Company issued the Shares without disclosure under Part 6D.2 of the Corporations Act; and
2. as at the date of this notice, the Company has complied with:
 - (a) the provisions of Chapter 2M of the Corporations Act as they apply to the Company; and
 - (b) section 674 of the Corporations Act; and
3. as at the date of this notice, there is no information to be disclosed which is excluded information (as defined in section 708A(7) of the Corporations Act) that is reasonable for investors and their professional advisers to expect to find in a disclosure document.

-ENDS-

--Rule 2.7, 3.10.3, 3.10.4, 3.10.5

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

Name of entity

Avira Resources Limited

ACN

38 131 715 645

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------|
| 1 | +Class of +securities issued or to be issued | 1) Fully Paid Ordinary Shares (FPO)
2) Unquoted Options |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | 1) 125,000,000 FPO Shares
2) 25,000,000 Unquoted Options |
| 3 | Principal terms of the +securities (e.g. if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | 1) Fully paid ordinary shares ranking equally with existing ordinary shares.
2) Unquoted Options exercisable at \$0.01 expiring 15 November 2021 |

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

4	<p>Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?</p> <p>If the additional +securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	<p>1) Yes, rank equally with FPO Shares 2) Unquoted Options</p>
5	Issue price or consideration	Deemed issue price of \$0.002 per FPO share as part consideration for the acquisition of the issued capital of Mount Macpherson Pty Ltd (Mount Macpherson) and deemed value of 25,000,000 Unquoted Options exercisable at \$0.01 expiring 15 November 2021 of \$4,105 (Black Scholes valuation 27/11/19) also issued in part consideration for the acquisition of the issued capital of Mount Macpherson.
6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	Fully Paid Ordinary Shares and Unquoted Options issued as part consideration for the acquisition of Mount Macpherson.
6a	<p>Is the entity an +eligible entity that has obtained security holder approval under rule 7.1A?</p> <p>If Yes, complete sections 6b – 6h in relation to the +securities the subject of this Appendix 3B, and comply with section 6i</p>	Yes
6b	The date the security holder resolution under rule 7.1A was passed	22 November 2019
6c	Number of +securities issued without security holder approval under rule 7.1	<p>1) 125,000,000 FPO shares 2) 25,000,000 Unquoted Options exercisable at \$0.01 expiring 15 November 2021</p>

6d	Number of +securities issued with security holder approval under rule 7.1A	N/A				
6e	Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	N/A				
6f	Number of +securities issued under an exception in rule 7.2	N/A				
6g	If +securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the +issue date and both values. Include the source of the VWAP calculation.	N/A				
6h	If +securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	N/A				
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	<p><u>Remaining Issue Capacity under Rule 7.1</u> Nil</p> <p><u>Remaining Issue Capacity under Rule 7.1A</u> 100,000,000 Shares</p>				
7	<p>+Issue dates</p> <p><small>Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A.</small></p> <p><small>Cross reference: item 33 of Appendix 3B.</small></p>	29 November 2019				
8	Number and +class of all +securities quoted on ASX (including the +securities in section 2 if applicable)	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">Number</th> <th style="text-align: left;">+Class</th> </tr> </thead> <tbody> <tr> <td style="vertical-align: top;">1,125,000,000</td> <td style="vertical-align: top;">Fully Paid Ordinary Shares</td> </tr> </tbody> </table>	Number	+Class	1,125,000,000	Fully Paid Ordinary Shares
Number	+Class					
1,125,000,000	Fully Paid Ordinary Shares					

+ See chapter 19 for defined terms.

	Number	+Class
9 Number and +class of all +securities not quoted on ASX (including the +securities in section 2 if applicable)	7,272,728	Unquoted options exercisable at \$0.01 each on or before 16th September 2021.
	50,000,000	Unquoted options exercisable at \$0.01 each on or before 31 December 2019.
	25,000,000	Unquoted options exercisable at \$0.01 each on or before 15 November 2021.
10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	N/A	

Part 2 - Pro rata issue

11 Is security holder approval required?	N/A
12 Is the issue renounceable or non-renounceable?	N/A
13 Ratio in which the +securities will be offered	N/A
14 +Class of +securities to which the offer relates	N/A
15 +Record date to determine entitlements	N/A
16 Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	N/A
17 Policy for deciding entitlements in relation to fractions	N/A
18 Names of countries in which the entity has security holders who will not be sent new offer documents	N/A

Note: Security holders must be told how their entitlements are to be dealt with.

Cross reference: rule 7.7.

19	Closing date for receipt of acceptances or renunciations	N/A
20	Names of any underwriters	N/A
21	Amount of any underwriting fee or commission	N/A
22	Names of any brokers to the issue	N/A
23	Fee or commission payable to the broker to the issue	N/A
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders	N/A
25	If the issue is contingent on security holders' approval, the date of the meeting	N/A
26	Date entitlement and acceptance form and offer documents will be sent to persons entitled	N/A
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	N/A
28	Date rights trading will begin (if applicable)	N/A
29	Date rights trading will end (if applicable)	N/A
30	How do security holders sell their entitlements <i>in full</i> through a broker?	N/A
31	How do security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	N/A

+ See chapter 19 for defined terms.

-
- 32 How do security holders dispose of their entitlements (except by sale through a broker)?
- 33 ⁺Issue date

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

- 34 Type of ⁺securities
(tick one)
- (a) ⁺Securities described in Part 1
- (b) All other ⁺securities
Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

*125,000,000 FPO Shares

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

- 35 If the ⁺securities are ⁺equity securities, the names of the 20 largest holders of the additional ⁺securities, and the number and percentage of additional ⁺securities held by those holders
- 36 If the ⁺securities are ⁺equity securities, a distribution schedule of the additional ⁺securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over
- 37 A copy of any trust deed for the additional ⁺securities

Entities that have ticked box 34(b)

38	Number of +securities for which +quotation is sought	N/A				
39	+Class of +securities for which quotation is sought	N/A				
40	<p>Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?</p> <p>If the additional +securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	N/A				
41	<p>Reason for request for quotation now</p> <p>Example: In the case of restricted securities, end of restriction period</p> <p>(if issued upon conversion of another +security, clearly identify that other +security)</p>	N/A				
42	Number and +class of all +securities quoted on ASX (including the +securities in clause 38)	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 50%;">Number</th> <th style="width: 50%;">+Class</th> </tr> </thead> <tbody> <tr> <td style="text-align: center; padding: 5px;">N/A</td> <td style="text-align: center; padding: 5px;">N/A</td> </tr> </tbody> </table>	Number	+Class	N/A	N/A
Number	+Class					
N/A	N/A					

Quotation agreement

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

+ See chapter 19 for defined terms.

2 We warrant the following to ASX.


- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here:  Date: ...29 November 2019.....
(Company secretary)

Print name:Sonu Cheema.....

== == == == ==

Appendix 3B – Annexure 1

Calculation of placement capacity under rule 7.1 and rule 7.1A for eligible entities

Introduced 01/08/12 Amended 04/03/13

Part 1

Rule 7.1 – Issues exceeding 15% of capital	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
Insert number of fully paid +ordinary securities on issue 12 months before the +issue date or date of agreement to issue	1,000,000,000
<p>Add the following:</p> <ul style="list-style-type: none"> • Number of fully paid +ordinary securities issued in that 12 month period under an exception in rule 7.2 • Number of fully paid +ordinary securities issued in that 12 month period with shareholder approval • Number of partly paid +ordinary securities that became fully paid in that 12 month period <p><i>Note:</i></p> <ul style="list-style-type: none"> • <i>Include only ordinary securities here – other classes of equity securities cannot be added</i> • <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	
Subtract the number of fully paid +ordinary securities cancelled during that 12 month period	Nil
“A”	1,000,000,000

+ See chapter 19 for defined terms.

Step 2: Calculate 15% of “A”	
“B”	0.15 <i>[Note: this value cannot be changed]</i>
Multiply “A” by 0.15	150,000,000
Step 3: Calculate “C”, the amount of placement capacity under rule 7.1 that has already been used	
<p>Insert number of +equity securities issued or agreed to be issued in that 12 month period <i>not counting</i> those issued:</p> <ul style="list-style-type: none"> • Under an exception in rule 7.2 • Under rule 7.1A • With security holder approval under rule 7.1 or rule 7.4 <p><i>Note:</i></p> <ul style="list-style-type: none"> • <i>This applies to equity securities, unless specifically excluded – not just ordinary securities</i> • <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	<p>Acquisition of Mt Macpherson Project – 125,000,000 FPO Shares</p> <p>Acquisition of Mt Macpherson Project – 25,000,000 Unquoted Options</p>
“C”	150,000,000
Step 4: Subtract “C” from [“A” x “B”] to calculate remaining placement capacity under rule 7.1	
<p>“A” x 0.15</p> <p><i>Note: number must be same as shown in Step 2</i></p>	150,000,000
<p>Subtract “C”</p> <p><i>Note: number must be same as shown in Step 3</i></p>	150,000,000
Total [“A” x 0.15] – “C”	Nil <i>[Note: this is the remaining placement capacity under rule 7.1]</i>

Part 2

Rule 7.1A – Additional placement capacity for eligible entities	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
“A” <i>Note: number must be same as shown in Step 1 of Part 1</i>	1,000,000,000
Step 2: Calculate 10% of “A”	
“D”	0.10 <i>Note: this value cannot be changed</i>
Multiply “A” by 0.10	100,000,000
Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used	
Insert number of +equity securities issued or agreed to be issued in that 12 month period under rule 7.1A Notes: <ul style="list-style-type: none"> • This applies to equity securities – not just ordinary securities • Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed • Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained • It may be useful to set out issues of securities on different dates as separate line items 	Nil
“E”	Nil

Step 4: Subtract “E” from [“A” x “D”] to calculate remaining placement capacity under rule 7.1A	
“A” x 0.10 <i>Note: number must be same as shown in Step 2</i>	100,000,000

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

Subtract “E” <i>Note: number must be same as shown in Step 3</i>	Nil
Total [“A” x 0.10] – “E”	100,000,000 <i>Note: this is the remaining placement capacity under rule 7.1A</i>