
AVIRA RESOURCES LIMITED

ACN 131 715 645

NOTICE OF GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 9:00 am WST

DATE: 3 July 2020

PLACE: Suite 9, 330 Churchill Avenue, Subiaco WA 6008

The business of the Meeting affects your shareholding and your vote is important.

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 4:00pm (WST) on 1 July 2020.

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BUSINESS OF THE MEETING

AGENDA

1. RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE OF SHARES - MOUNT MACPHERSON ACQUISITION

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 125,000,000 Shares on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who participated in the issue or is a counterparty to the agreement being approved (namely Mount Macpherson) or an associate of that person or those persons or the Vendors as defined in the Explanatory Statement in this Notice of General Meeting.

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

2. RESOLUTION 2 – RATIFICATION OF PRIOR ISSUE OF OPTIONS - MOUNT MACPHERSON ACQUISITION

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 25,000,000 Options on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who participated in the issue or is a counterparty to the agreement being approved (namely Mount Macpherson) or an associate of that person or those persons or the Vendors as defined in the Explanatory Statement in this Notice of General Meeting.

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or

- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

3. RESOLUTION 3 – APPROVAL TO ISSUE SECONDARY CONSIDERATION OPTIONS – MOUNT MACPHERSON ACQUISITION

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 25,000,000 Options on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons) or the Vendors as defined in the Explanatory Statement in this Notice of General Meeting.

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
 - (ii) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

4. RESOLUTION 4 – APPROVAL TO ISSUE OPTIONS - CPS CAPITAL GROUP

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 50,000,000 Options to CPS Capital Group on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons) or CPS Capital Group as defined in the Explanatory Statement in this Notice of General Meeting.

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or

- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
 - (ii) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

6. RESOLUTION 5 – APPROVAL TO ISSUE SHARES

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 250,000,000 Shares on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Dated: 3 June 2020

By order of the Board

**Sonu Cheema
Director and Company Secretary
Avira Resources Limited**

Voting in person

To vote in person, attend the Meeting at the time, date and place set out above.

Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that changes to the Corporations Act made in 2011 mean that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 8 6489 1600.

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

1. BACKGROUND TO THE RESOLUTIONS

The Company has entered into a share sale agreement with Mount Macpherson Pty Ltd (ACN 636 224 514) (**Mount Macpherson**), under which it agreed to acquire 100% of the issued capital of Mount Macpherson from the shareholders of the Mount Macphersons (the **Vendors**) (**Acquisition**). Mount Macpherson has a 100% interest in exploration license E45/5572 (**Tenement**) and all mining information and licences associated with the Tenement. Settlement of the Acquisition (**Settlement**) occurred on 29 November 2019.

In part consideration for the Acquisition, the Company issued to the Vendors (or their nominees) the following securities at Settlement:

- (a) 125,000,000 Shares (**Consideration Shares**); and
- (b) 25,000,000 Options, exercisable at \$0.01 each on or before 15 November 2021 (**Initial Consideration Options**).

The Company has also agreed to issue to the Vendors (or their nominees) an additional 25,000,000 Options, exercisable at \$0.01 each on or before 15 November 2021 (**Secondary Consideration Options**) as soon as practicable following the receipt of Shareholder approval.

In addition, the Company has agreed, subject to Shareholder approval, to issue 50,000,000 Options, exercisable at \$0.01 each on or before the date that is two years from the date of issue of the Options (**Introduction Options**) to CPS Capital Group Pty Ltd (ACN 088 055 636) (**CPS Capital**) (or its nominee) in consideration for CPS Capital introducing the Acquisition to the Company.

Resolutions 1 and 2 seek Shareholder approval for the ratification of the issue of the Consideration Shares and Initial Consideration Options to the Vendors (respectively). Resolutions 3 and 4 seek Shareholder approval for the issue of the Secondary Consideration Options and Introduction Options (respectively).

The Company has agreed that where Shareholder approval is not obtained for the issue of the Secondary Consideration Options and Introduction Options within two months of Settlement (being, the purpose of Resolutions 3 and 4), the Company will pay the Vendors and or CPS Capital (as applicable) an amount equivalent to the value of the Secondary Consideration Options and or Introduction Options (as applicable) as determined by the parties acting reasonably. If the parties are unable to agree upon a valuation, the parties agree that the valuation shall be determined by the Company's auditor.

The share sale agreement entered into in respect of the Acquisition otherwise contains terms and conditions considered standard for an agreement of its nature (including, representation and warranties).

2. RESOLUTION 1 AND 2 – RATIFICATION OF PRIOR ISSUE OF SHARES AND OPTIONS IN PART CONSIDERATION FOR THE MOUNT MACPHERSON ACQUISITION

2.1 General

On 29 November 2019, the Company issued 125,000,000 Consideration Shares and 25,000,000 Initial Consideration Options to the Vendors in consideration for the Acquisition (**Initial Consideration Securities**).

The Company issued the Initial Consideration Securities without prior Shareholder approval out of its 15% annual placement capacity.

Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

As the issue of the Initial Consideration Securities has not yet been approved by Shareholders, it effectively uses up part of the Company's 15% placement capacity under Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval over the 12 month period following the date of issue of the Initial Consideration Securities.

Listing Rule 7.4 sets out an exception to Listing Rule 7.1. It provides that where a company in general meeting ratifies the previous issue of securities made pursuant to Listing Rule 7.1 (and provided that the previous issue did not breach Listing Rule 7.1) those securities will be deemed to have been made with shareholder approval for the purpose of Listing Rule 7.1.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Initial Consideration Securities.

Resolutions 1 and 2 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Initial Consideration Securities.

2.2 Technical information required by Listing Rule 14.1A

If Resolutions 1 and 2 are not passed, the Initial Consideration Securities will be included in calculating the Company's 15% placement capacity under Listing Rule 7.1, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Initial Consideration Securities.

If Resolutions 1 and 2 are passed, the base figure (i.e. variable "A") in which the Company's 15% placement capacity is calculated/and 10% annual placement capacities are calculated will be a higher number which in turn will allow a proportionately higher number of securities to be issued without prior Shareholder approval.

2.3 Technical information required by Listing Rule 7.4

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolutions 1 and 2:

- (a) the Initial Consideration Securities were issued to the Vendors who are not related parties of the Company. The Vendors are as follows:
- (i) Sabreline Pty Ltd (ACN 112 683 191)
 - (ii) Celtic Capital Pty Ltd (ACN 120 688 262)
 - (iii) Mial Enterprises Pty Ltd (ACN 155 089 311)
 - (iv) Mr Jason Michael Barnett; and
 - (v) Ian and Tracey Prentice <I&T Prentice Family Trust>;
- (b) 125,000,000 Consideration Shares and 25,000,000 Initial Consideration Options were issued, comprising:
- (i) 24,000,000 Shares and 4,800,000 Options to Sabreline Pty Ltd (ACN 112 683 191);
 - (ii) 25,000,000 Shares and 5,000,000 Options to Celtic Capital Pty Ltd (ACN 120 688 262)
 - (iii) 36,000,000 Shares and 7,200,000 Options to Mial Enterprises Pty Ltd (ACN 155 089 311);
 - (iv) 15,000,000 Shares and 3,000,000 Options to Mr Jason Michael Barnett; and
 - (v) 25,000,000 Shares and 5,000,000 Options to Ian and Tracey Prentice <I&T Prentice Family Trust>;
- (c) the Consideration Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Initial Consideration Options were issued on the terms and conditions set out in Schedule 1;
- (e) the Initial Consideration Securities were issued on 29 November 2019;
- (f) the Initial Consideration Securities were issued for nil cash consideration, in part consideration for the Acquisition. Other than in respect of exercise of the Initial Consideration Options, the Company will not receive any other consideration for the issue;
- (g) the purpose of the issue of the Initial Consideration Securities was to satisfy the Company's obligations under the share sale agreement entered into in respect of the Acquisition; and
- (h) a summary of the share sale agreement entered into in respect of the Acquisition under which the Initial Consideration Securities will be issued is set out in Section 1 above.

3. RESOLUTION 3 – APPROVAL TO ISSUE SECONDARY CONSIDERATION OPTIONS IN PART CONSIDERATION FOR THE MOUNT MACPHERSON ACQUISITION

3.1 General

Pursuant to the Acquisition, the Company has agreed to issue 25,000,000 Secondary Consideration Options (refer to Section 1 above for further detail).

Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

The proposed issue of the Secondary Consideration Options does not fit within any of the specified exceptions to Listing Rule 7.1 and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

3.2 Technical information required by Listing Rule 14.1A

If Resolution 3 is not passed, the Company will not be able to proceed with the issue of the Secondary Consideration Options and instead, the Company will pay to the Vendors an amount equivalent to the value of the Secondary Consideration Options in cash, as determined by the parties acting reasonably, or failing agreement, by the Company's auditor.

If Resolution 3 is passed, the Company will be able to proceed with the issue of the Secondary Consideration Options. In addition, the issue of the Secondary Consideration Options will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

Resolution 3 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Secondary Consideration Options.

3.3 Technical information required by Listing Rule 7.1

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 3:

- (a) the Secondary Consideration Options will be issued to the Vendors (or their nominees) (refer to Section 2.3(a) for further detail in respect of the Vendors), who are not related parties of the Company;
- (b) the maximum number of Secondary Consideration Options to be issued is 25,000,000;
- (c) the Secondary Consideration Options will be issued on the terms and conditions set out in Schedule 1;
- (d) the Secondary Consideration Options will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the Secondary Consideration Options will occur on the same date;

- (e) the issue price will be nil per Secondary Consideration Option, as the Secondary Consideration Options are being issued in part consideration for the Acquisition. Accordingly, no funds will be raised from the issue;
- (f) the purpose of the issue of the Secondary Consideration Options is to satisfy the Company's obligations under the Acquisition;
- (g) a summary of the material terms of the share sale agreement entered into in respect of the Acquisition under which the Secondary Consideration Options will be issued is set out in Section 1 above; and
- (h) the Secondary Consideration Options are not being issued under, or to fund, a reverse takeover.

4. RESOLUTION 4 – APPROVAL TO ISSUE INTRODUCTION OPTIONS TO CPS CAPITAL

4.1 General

As set out in Section 1 above, the Company has agreed to issue 50,000,000 Introduction Options to CPS Capital in consideration for introductory services provided in respect of the Acquisition.

Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

The proposed issue of the Introduction Options does not fit within any of the specified exceptions to Listing Rule 7.1 and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

4.2 Technical information required by Listing Rule 14.1A

If Resolution 4 is not passed, the Company will not be able to proceed with the issue of the Introduction Options and instead, the Company will pay to CPS Capital an amount equivalent to the value of the Introduction Options in cash, determined by the parties acting reasonably, or failing agreement, by the Company's auditor.

If Resolution 4 is passed, the Company will be able to proceed with the issue of the Introduction Options. In addition, the issue of the Introduction Options will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

Resolution 4 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Introduction Options.

4.3 Technical information required by Listing Rule 7.1

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 4:

- (a) the Introduction Options will be issued to CPS Capital, who is not a related party of the Company;
- (b) the maximum number of Introduction Options to be issued is 50,000,000;

- (c) the Introduction Options will be issued on the terms and conditions set out in Schedule 2;
- (d) the Introduction Options will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the Introduction Options will occur on the same date;
- (e) the issue price will be nil per Introduction Option, as the Introduction Options are being issued in consideration for services provided by CPS Capital in respect of the Acquisition. Accordingly, no funds will be raised from the issue;
- (f) the purpose of the issue of the Introduction Options is to satisfy the Company's obligations under the Acquisition;
- (g) a summary of the material terms of the share sale agreement entered into in respect of the Acquisition under which the Introduction Options will be issued is set out in Section 1 above; and
- (h) the Introduction Options are not being issued under, or to fund, a reverse takeover.

5. RESOLUTION 5 – APPROVAL TO ISSUE SHARES

5.1 General

The Company is proposing to issue up to 250,000,000 Shares, at an issue price of \$0.02 to raise up to \$500,000 (**Placement**).

The Company has engaged the services of CPS Capital Group Pty Ltd (ABN 73 088 055 636), an authorised representative of (AFSL 294848) (**CPS Capital**), to act as lead manager and broker to the Placement. The Company will pay CPS Capital a fee of 6% (exclusive GST) of the amount raised under the Placement (being, up to \$30,000). The Company has also engaged CPS Capital for corporate advisory services at a monthly fee of \$10,000 (exclusive GST) for a 12-month period. Refer to Schedule 3 for a summary of the material terms and conditions of the engagement of CPS Capital by the Company.

4.4 ASX Listing Rule 7.1

As summarised in Section 2.1 above, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period. The proposed issue of Shares under the Placement (**Placement Shares**) does not fall within any of these exceptions and may exceed the 15% limit in Listing Rule 7.1. Accordingly, the Company is seeking Shareholder approval under Listing Rule 7.1 for the issue of the Placement Shares.

5.2 Technical information required by Listing Rule 14.1A

The issue of the Placement Shares does not fall within any of these exceptions and whilst the number of the Placement Shares may not exceed the 15% limit in Listing Rule 7.1, the Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain Shareholder approval under Listing Rule 7.1. To do this, the Company is asking Shareholders to approve the issue of the Placement Shares under Listing Rule 7.1

so that it does not use up any of the 15% limit on issue equity securities without Shareholder approval set out in Listing Rule 7.1.

If Resolution 5 is passed, the Company will be able to proceed with the issue of the Placement Shares. In addition, the issue of the Placement Shares will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 5 is not passed, the Company will not issue the Placement Shares and will not raise funds under the Placement. In that event, the Company would wait for its placement capacity to be refreshed to undertake a further capital raising.

Resolution 5 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the Placement Shares.

5.3 Technical information required by Listing Rule 7.1

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 5:

- (a) the Placement Shares will be issued to professional and sophisticated investors who are clients of CPS Capital Group Pty Ltd. The recipients will be identified through a bookbuild process, which will involve CPS Capital Group Pty Ltd seeking expressions of interest to participate in the capital raising from non-related parties of the Company. None of the recipients will be related parties of the Company.
- (b) the maximum number of Placement Shares to be issued is 250,000,000. The Placement Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (c) the Placement Shares will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the Placement Shares will occur on the same date;
- (d) the issue price of the Placement Shares will be \$0.002 per Placement Share. The Company will not receive any other consideration for the issue of the Placement Shares;
- (e) the purpose of the issue of the Placement Shares is to raise up to \$500,000. The Company intends to apply the funds raised from the Placement towards proposed exploration program planned for the Paterson Range projects, maintaining the Company's Pyramid exploration tenements located in South East QLD and for working capital purposes;
- (f) the Placement Shares are not being issued under an agreement;
- (g) the Placement Shares are not being issued under, or to fund, a reverse takeover; and
- (h) a voting exclusion statement is included in Resolution 5 of the Notice.

GLOSSARY

\$ means Australian dollars.

ASIC means the Australian Securities & Investments Commission.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

ASX Listing Rules means the Listing Rules of ASX.

Board means the current board of directors of the Company.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Chair means the chair of the Meeting.

Company means Avira Resources Limited (ACN 131 715 645).

Constitution means the Company's constitution.

Corporations Act means the *Corporations Act 2001* (Cth).

Directors means the current directors of the Company.

Explanatory Statement means the explanatory statement accompanying the Notice.

General Meeting or **Meeting** means the meeting convened by the Notice.

Mount Macpherson means Mount Macpherson Pty Ltd (ACN 636 224 514).

Notice or **Notice of Meeting** means this notice of meeting including the Explanatory Statement and the Proxy Form.

Option means an option to acquire a Share with the terms and conditions set out in Schedule 1.

Optionholder means a holder of an Option.

Proxy Form means the proxy form accompanying the Notice.

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.

Section means a section of the Explanatory Statement.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a registered holder of a Share.

WST means Western Standard Time as observed in Perth, Western Australia.

SCHEDULE 1 – TERMS AND CONDITIONS OF CONSIDERATION OPTIONS

(a) **Entitlement**

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

(b) **Exercise Price**

Subject to paragraph (i), the amount payable upon exercise of each Option will be \$0.01 (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00 pm (WST) on 15 November 2021 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

(e) **Notice of Exercise**

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(f) **Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(g) **Timing of issue of Shares on exercise**

Within 15 Business Days after the Exercise Date, the Company will:

- (i) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under (g)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(h) **Shares issued on exercise**

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

(i) **Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(j) **Participation in new issues**

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

(k) **Change in exercise price**

An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

(l) **Transferability**

The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

SCHEDULE 2 – TERMS AND CONDITIONS OF INTRODUCTION OPTIONS

(a) **Entitlement**

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

(b) **Exercise Price**

Subject to paragraph (i), the amount payable upon exercise of each Option will be \$0.01 (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00 pm (WST) on the date that is two years from the date of issue of the Options (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

(e) **Notice of Exercise**

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(f) **Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(g) **Timing of issue of Shares on exercise**

Within 15 Business Days after the Exercise Date, the Company will:

- (i) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under (g)(g)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(h) **Shares issued on exercise**

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

(i) **Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(j) **Participation in new issues**

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

(k) **Change in exercise price**

An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

(l) **Transferability**

The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

SCHEDULE 3 – TERMS AND CONDITIONS OF THE LEAD MANAGER MANDATE

The Company has entered into a mandate with CPS Capital Group Pty Ltd (**CPS**) dated 22 May 2020, under which CPS has been engaged to act as lead manager and broker to the Placement and to provide corporate advisory services to the Company on an ongoing basis (**Lead Manager Mandate**).

The material terms and conditions of the Lead Manager Mandate are set out below.

- (a) **Term:** CPS will be engaged to act as lead manager and broker to the Company on an exclusive basis until completion of the Placement. CPS will provide ongoing corporate advisory services on a non-exclusive basis for a minimum of 12 months and until the Lead Manager Mandate is terminated in accordance with its terms.
- (b) **Fees:** The Company will pay CPS (or its nominee/s) the following fees:
- (i) a management fee of 1% of the total amount raised under the Placement (plus GST);
 - (ii) a placing fee of 5% of the total amount raised under the Placement (plus GST);
 - (iii) a corporate advisory fee of \$10,000 per month (plus GST) payable in cash; and
 - (iv) any reasonable disbursements and out of pocket expenses, which will be agreed upon between the Company and CPS prior to their incursion.
- (c) **Termination Events:** CPS may terminate the Lead Manager Mandate:
- (i) by fourteen (14) days' notice in writing too the Company
 - (A) where the Company commits, or allows to be committed, a material breach of any of the terms or conditions of the Lead Manager Mandate; or
 - (B) if any warranty or representation given or made by the Company is not complied with or proves to be untrue in any respect; or
 - (ii) immediately by notice in writing to that effect if the Company becomes insolvent, has a receiver, administrative receiver or manager or administrator appointed over the whole of or any of their assets, enter into any composition with creditors generally or has an order made or resolution passed for it to be wound up.

The Lead Manager Mandate contains such other terms and conditions as are standard for an agreement of its nature (including, representations and warranties and indemnities).

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Need assistance?



Phone:

1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)



Online:

www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **9:00am (WST) Wednesday, 1 July 2020.**

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

ATTENDING THE MEETING

If you are attending in person, please bring this form with you to assist registration.

Corporate Representative

If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Appointment of Corporate Representative" prior to admission. A form may be obtained from Computershare or online at www.investorcentre.com under the help tab, "Printable Forms".

Lodge your Proxy Form:

XX

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 183715

SRN/HIN:

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

MR SAM SAMPLE
 FLAT 123
 123 SAMPLE STREET
 THE SAMPLE HILL
 SAMPLE ESTATE
 SAMPLEVILLE VIC 3030

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.

Proxy Form

Please mark to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Avira Resources Limited hereby appoint

the Chairman of the Meeting OR

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the General Meeting of Avira Resources Limited to be held at Suite 9, 330 Churchill Avenue, Subiaco, Western Australia on Friday, 3 July 2020 at 9:00am (WST) and at any adjournment or postponement of that meeting.

Step 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

	For	Against	Abstain
1 Ratification of prior issue of Shares - Mount Macpherson Acquisition	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Ratification of prior issue of Options - Mount Macpherson Acquisition	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Approval to issue Secondary Consideration Options – Mount Macpherson Acquisition	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Approval to issue Options - CPS Capital Group	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Approval to issue Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1 <input type="text"/>	Securityholder 2 <input type="text"/>	Securityholder 3 <input type="text"/>	/ / Date
Sole Director & Sole Company Secretary	Director	Director/Company Secretary	

Update your communication details (Optional)

Mobile Number Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

