



AVIRA RESOURCES
LIMITED

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EXPLORATION LICENCE GRANTED AND FIELD ACTIVITIES COMMENCE AT MOUNT MACPHERSON PROJECT IN THE PATERSON RANGE

HIGHLIGHTS

- **Mount Macpherson (E45/5572) licence granted and Throssel Range (E45/5567) application expected to be granted within the current quarter.**
- **Both projects are located in the Paterson Range province and wedged between the IGO/Metals X (\$32M) and IGO/Encounter (\$15M) joint ventures and are considered prospective for intrusion related mineralisation similar to the Telfer, Aria and Nifty gold and copper deposits.**
- **A field team has been mobilised to complete logistics reconnaissance and sample collection including conventional soil geochemistry, rock chip sampling and geological mapping in support of a possible drill program next quarter.**

Avira Resources Limited (ASX: AVW) (**Avira** or the **Company**) is pleased to advise that it has now been granted an exploration licence E45/5572 over its Mount Macpherson tenement and has mobilised a field team to complete the first phase of its exploration program including conventional soil geochemistry, rock-chip sampling and geological mapping. In addition, Avira has engaged NRG Australia Limited to conduct an airborne geophysics survey over the project area.

Commenting on the announcement today Avira's Executive Director David Deloub said;

“We are very pleased we have reached agreement on both projects with the Western Deserts Lands Aboriginal Corporation (Jamakurnu-Yapalinkunu) and have been granted the Exploration Licence (E45/5572) for Mount Macpherson. The initial phase of exploration will commence immediately and we are looking forward to drilling prospective targets generated from this work later this year”.

Avira holds two tenements within the Paterson Range province which is host to a number of substantial gold, copper and tungsten mines and deposits, including the Telfer gold-copper mine. Subsequent significant recent discoveries made by Rio Tinto (Winu project) and the Newcrest-Greatland Gold JV (Havieron project) has reinvigorated interest in the province.

The Avira projects are situated in the Yeneena basin sedimentary rock formation that hosts both the Nifty and Maroochydore copper deposits.

Joint venture activity in the Paterson Range Province has seen joint venture expenditure commitments, by majors on junior mining company tenements, exceed \$80M in the past 12 months.



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Most recently, Metals X (ASX: MLX) announced it had entered into an Earn-in and Joint Venture arrangement with IGO Limited (ASX: IGO) covering Metals X's Paterson Exploration Project (PEP) surrounding the Nifty copper operation and the Maroochydore copper project. The agreement commits IGO to fund up to A\$31m in exploration expenditure over 6.5 years to earn a 70% interest in the PEP, including a minimum expenditure before withdrawal of \$11m over 3.5 years.

Both of Avira's projects border the IGO/ Metals X (\$32M) and IGO/Encounter Resources (\$15M) joint ventures with the south western boundary of Mount Macpherson in close proximity to the magnetic anomaly associated with Encounter's Aria Prospect, with an interpreted NE trending structural corridor projecting onto E45/5572 (see Figure 1).

The Vines fault, which is associated with the Nifty Cu deposit, appears to extend into the Throssel Range prospect's southern border with the Yeneena Project.

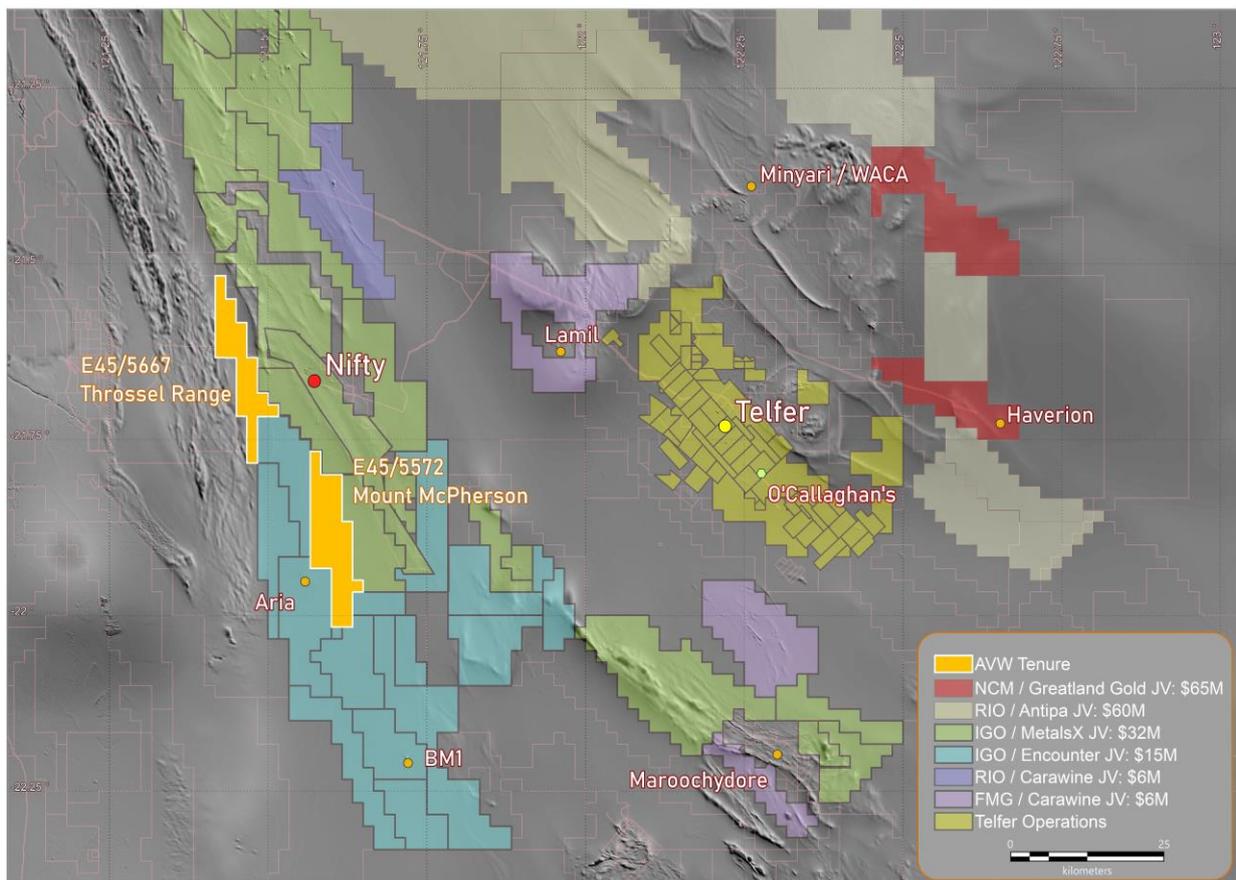


Figure 1. Location of Avira's Paterson Projects in relation to major mines and emerging copper-gold prospects showing committed exploration expenditures by major joint ventures in the region.



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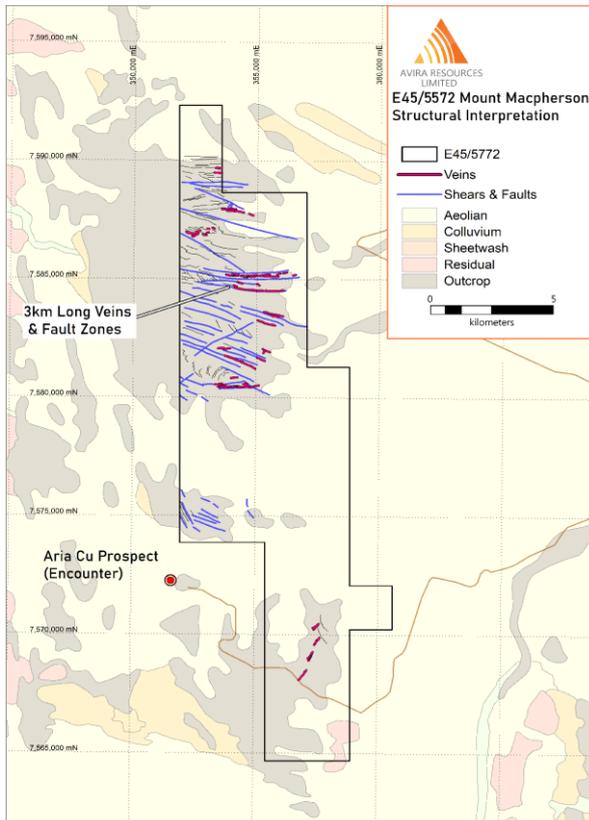


Figure 2. E45/5572 interpretation of faults and veins

MOUNT MACPHERSON (E45/5572)

The tenement is located in close proximity to Encounter Resources' Aria copper discovery which is interpreted to be an IOCG deposit. Mount Macpherson is also 20km south of Metal X's Nifty Copper mine.

Avira considers that Mount Macpherson (E45/5572) is prospective for intrusion-related mineralisation similar to Telfer, Aria, and other mineralisation styles identified within the region. From the available geology covering E45/5572 Avira has identified several of these elements within Mount Macpherson.

Photogeological interpretation has highlighted zones of foliation and deformation with SSE and NE trending shears and faults up to 500m wide, containing veins and evidence of alteration in corridors up to 3km long (figure 2). These veins and faults are priority areas for reconnaissance rock chip sampling.

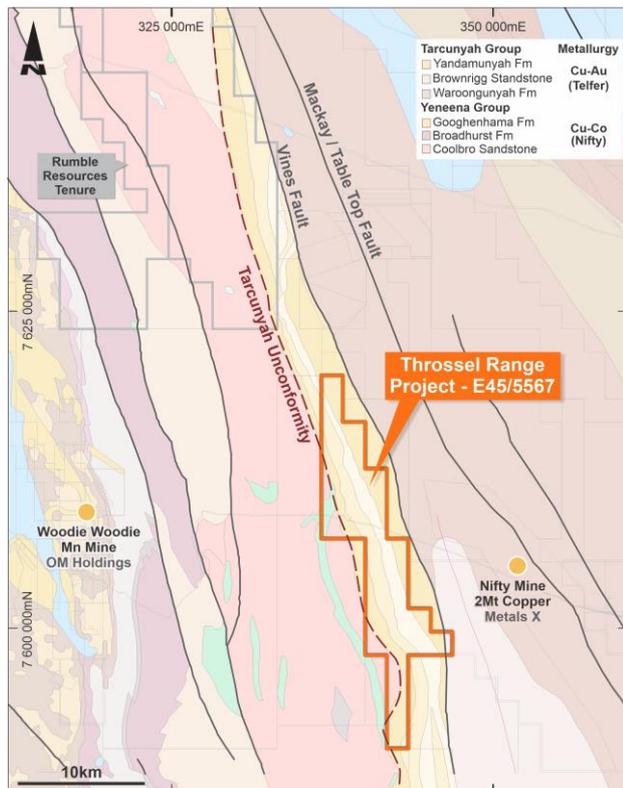


Figure 3. Position of Tarcunyah Unconformity on E45/5567

THROSSEL RANGE (E45/5567)

Throssel Range Project is located on the western margin of the Paterson Orogen and interpreted to contain rocks with similar geological history and prospectively as those that host the Nifty Copper Mine (12km to the east).

The tenement contains considerable potential for unconformity related mineralisation on the Tarcunyah Unconformity (figure 3) as well as well-exposed regolith, indicating amenability to conventional geochemistry and geophysical exploration via airborne EM methods. The tenement is also attractive for SEDEX, replacement and vein associated mineralisation models.



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THE EXPLORATION PROGRAM

The application for Mount Macpherson E45/5572 has now been granted with the Throssel Range application E45/5567 expected to be granted within the current quarter.

Phase 1. Regional Geochemistry

It is planned that the field team collect up to 1300 soil samples and conduct rock chip sampling of the vein, fault and structural targets identified in the outcrop areas on Mount Macpherson.

Soil sampling is intended to develop a data set of precious, base metal and trace element pathfinder geochemistry in areas of outcrop and sub-outcrop areas. This database will complement the airborne EM data and provide insights as to whether any conductive bodies are associated with hydrothermal mineralisation. Results are expected to be available within approximately 4 to 6 weeks.

Phase 2. Airborne EM Survey

Avira has engaged NRG Australia Pty Ltd to complete a high-resolution helicopter borne Xcite™ electromagnetic and magnetic survey over the project area.

The primary method of exploration for the area is suggested to be a 200m line spacing AEM survey. This survey will map conductive stratigraphy, provide some structural information, identify prospective conductors and map conductive regolith (eg, Permian channels), and provide areas of interest for ground truthing and drilling. Mobilization of aircraft and crew is planned to occur in early to mid-July with results and interpretations delivered 4 to 6 weeks subsequently.

Phase 3. Drilling

The Company intends to drill the Paterson Projects pending receipt and interpretation of the geochemistry and geophysical data and the generation of any anomalies which warrant follow-up work. The timing of drilling will be contingent upon receipt of all statutory approvals, land access and heritage clearances and satisfactory weather. The opportunity to mobilize and commence drilling early in the 4th quarter of 2020 is expected.

For, and on behalf of, the Board of the Company, and authorised for release.

David Deloub
Executive Director
Avira Resource Limited

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Forward looking statements

This announcement contains forward-looking statements which are identified by words such as 'may', 'could', 'believes', 'estimates', 'targets', 'expects', or 'intends' and other similar words that involve risks and uncertainties. These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of this announcement, are expected to take place. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, the directors and our management. We cannot and do not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this prospectus will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements. We have no intention to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this announcement, except where required by law. These forward looking statements are subject to various risk factors that could cause our actual results to differ materially from the results expressed or anticipated in these statements.

Competent Persons Statement

The information in this announcement that relates to Exploration Results is based on and fairly represents information and supporting documentation prepared by Mr Roland Gotthard. Mr Gotthard is a consultant geologist for AVW and a member of the Australian Institute of Mining and Metallurgy. Mr Gotthard has sufficient experience relevant to the styles of mineralisation and types of deposits which are covered in this announcement and to the activity which they are undertaking 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"). Mr Gotthard consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.