

Announcement Summary

Entity name

AVIRA RESOURCES LTD

Announcement Type

New announcement

Date of this announcement

Wednesday August 5, 2020

The Proposed issue is:

- A standard pro rata issue (including non-renounceable or renounceable)
- A placement or other type of issue

Total number of +securities proposed to be issued for a standard pro rata issue (including non-renounceable or renounceable)

ASX +security code	+Security description	Maximum Number of +securities to be issued
n/a	Quoted options exercisable at \$0.01 on or before 10 July 2022	275,000,000

Ex date

Friday August 7, 2020

+Record date

Monday August 10, 2020

Offer closing date

Thursday August 27, 2020

Issue date

Wednesday September 2, 2020

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued
n/a	Quoted options exercisable at \$0.01 on or before 10 July 2022	200,000,000



Proposed +issue date

Thursday September 3, 2020

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

AVIRA RESOURCES LTD

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

1.2 Registered Number Type

ABN

Registration Number

38131715645

1.3 ASX issuer code

AVW

1.4 The announcement is

New announcement

1.5 Date of this announcement

Wednesday August 5, 2020

1.6 The Proposed issue is:

A standard +pro rata issue (non-renounceable or renounceable)

A placement or other type of issue

1.6a The proposed standard +pro rata issue is:

+ Non-renounceable



Part 3 - Details of proposed entitlement offer issue

Part 3A - Conditions

3A.1 - Are any of the following approvals required for the entitlement offer to be unconditional?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

No

Part 3B - Offer details

Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued

ASX +security code and description

AVW : ORDINARY FULLY PAID

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

New class

Will the proposed issue of this +security include an offer of attaching +securities?

No

If the entity has quoted company options, do the terms entitle option holders to participate on exercise?

No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

ISIN Code for the entitlement or right to participate in a non-renounceable issue (if Issuer is foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

Yes

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

Yes

**ASX +security code**

New class-code to be confirmed

+Security description

Quoted options exercisable at \$0.01 on or before 10 July 2022

+Security type

Options

Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)**The quantity of additional +securities to be issued**

1

For a given quantity of +securities held

5

What will be done with fractional entitlements?

Fractions rounded up to the next whole number

Maximum number of +securities proposed to be issued (subject to rounding)

275,000,000

Offer price details for retail security holders**In what currency will the offer be made?**

AUD - Australian Dollar

What is the offer price per +security for the retail offer?

AUD 0.00100

Oversubscription & Scale back details**Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?** No**Will a scale back be applied if the offer is over-subscribed?** No**Will all the +securities issued in this class rank equally in all respects from their issue date?** Yes

Options details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.0100

Expiry date

Sunday July 10, 2022



Details of the type of +security that will be issued if the option is exercised

AVW : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

275,000,000 FPO Shares (ASX: AVW)

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

<https://www.asx.com.au/asx/share-price-research/company/AVW>

Part 3C - Timetable

3C.1 +Record date

Monday August 10, 2020

3C.2 Ex date

Friday August 7, 2020

3C.4 Record date

Monday August 10, 2020

3C.5 Date on which offer documents will be sent to +security holders entitled to participate in the +pro rata issue

Wednesday August 12, 2020

3C.6 Offer closing date

Thursday August 27, 2020

3C.7 Last day to extend the offer closing date

Monday August 24, 2020

3C.9 Trading in new +securities commences on a deferred settlement basis

Friday August 28, 2020

3C.10 Last day for entity to announce the results of the offer to ASX, including the number and percentage of +securities taken up by existing +security holders and any shortfall taken up by underwriters or other investors

Monday August 31, 2020

3C.11 +Issue date

Wednesday September 2, 2020

3C.12 Date trading starts on a normal T+2 basis

Thursday September 3, 2020



3C.13 First settlement date of trades conducted on a +deferred settlement basis and on a normal T+2 basis

Monday September 7, 2020

Part 3E - Fees and expenses

3E.1 Will there be a lead manager or broker to the proposed offer?

Yes

3E.1a Who is the lead manager/broker?

CPS Capital Group Pty Ltd (ABN 73 088 055 636)

3E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

CPS and or its Nominee will receive a Management fee of 1%, plus GST, for Managing the Shareholder placement and the Options placement (Management Fee). CPS and or its nominee will receive an Underwriting fee of 5%, plus GST, for underwriting the Shareholder placement (Underwriting Fee). CPS and or its nominee will receive a Placement fee of 5%, plus GST, for funds raised via the Options placement (Placing Fee). CPSs existing Corporate Advisory Mandate ,will be extended to be valid for a minimum term of twelve (12) months from execution of this appointment.

3E.2 Is the proposed offer to be underwritten?

Yes

3E.2a Who are the underwriter(s)?

CPS Capital Group Pty Ltd (ABN 73 088 055 636)

3E.2b What is the extent of the underwriting (ie the amount or proportion of the offer that is underwritten)?

275,000,000 Options

3E.2c What fees, commissions or other consideration are payable to them for acting as underwriter(s)?

As per 3E.2b

3E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated

By 14 day written notice, if AVW if AVW commits or allows to be committed a material breach of any of the terms or conditions of this Agreement and if any warranty or representation given or made by AVW is not complied with or proves to be untrue in any respect.

3E.2e Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed offer?

No

3E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

No

3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer



Part 3F - Further Information

3F.1 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

The purpose of the offer is to progress the Company's exploration work programs and for general working capital.

3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?

No

3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?

No

3F.4 Countries in which the entity has +security holders who will not be eligible to participate in the proposed issue

Any other countries except Australia and New Zealand.

3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities

Yes

3F.5a Please provide further details of the offer to eligible beneficiaries

Nominees, trusts and custodians must not distribute any part of this Prospectus or any Entitlement and Acceptance Form in any country outside Australia, except to beneficial Shareholders in New Zealand

3F.6 URL on the entity's website where investors can download information about the proposed issue

<https://www.aviraresourcesltd.com.au/>

3F.7 Any other information the entity wishes to provide about the proposed issue

No

3F.8 Will the offer of rights under the rights issue be made under a disclosure document or product disclosure statement under Chapter 6D or Part 7.9 of the Corporations Act (as applicable)?

Yes



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 - Are any of the following approvals required for the placement or other type of issue?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

No

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

New class

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

Yes

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

Yes

ASX +security code

New class-code to be confirmed

+Security description

Quoted options exercisable at \$0.01 on or before 10 July 2022

+Security type

Options

Number of +securities proposed to be issued

200,000,000

Offer price details



Are the +securities proposed to be issued being issued for a cash consideration?

Yes

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.00100

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Options details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.0100

Expiry date

Sunday July 10, 2022

Details of the type of +security that will be issued if the option is exercised

AVW : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

200,000,000

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

<https://www.asx.com.au/asx/share-price-research/company/AVW>

Part 7C - Timetable

7C.1 Proposed +issue date

Thursday September 3, 2020

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

Yes



7D.1b (i) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?

200,000,000 Quoted Options exercisable at \$0.01 on or before 10 July 2022

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

No

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

Yes

7E.1a Who is the lead manager/broker?

CPS Capital Group Pty Ltd (ABN 73 088 055 636)

7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

CPS and or its Nominee will receive a Management fee of 1%, plus GST, for Managing the Shareholder placement and the Options placement (Management Fee); CPS and or its nominee will receive an Underwriting fee of 5%, plus GST, for underwriting the Shareholder placement (Underwriting Fee);
CPS and or its nominee will receive a Placement fee of 5%, plus GST, for funds raised via the Options placement (Placing Fee); CPSs existing Corporate Advisory Mandate ,will be extended to be valid for a minimum term of twelve (12) months from execution of this appointment.

7E.2 Is the proposed issue to be underwritten?

No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

Progress the Company's exploration work programs and for general working capital purposes.



7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No

7F.2 Any other information the entity wishes to provide about the proposed issue