

16 May 2017

SHARE PURCHASE PLAN SHORTFALL PLACEMENT AGREEMENT

Avenira Limited ('Avenira' or 'the Company') is pleased to advise that it will raise the full \$2.5 million from its recently-announced Share Purchase Plan ('SPP'), having entered into an agreement to subscribe for any SPP shortfall, in case such shortfall was to exist.

Agrifields DMCC or nominee, Dubai, United Arab Emirates ('Agrifields') has committed to subscribe for such number of the 27,761,905 ordinary shares not subscribed for by shareholders under the SPP ('Shortfall Shares'), if any, at the SPP subscription price of \$0.084 per share ("Placement"). Agrifields is a company active in the fertilizer and fertilizer raw materials industries.

The Shortfall Shares under the Placement, if any, will be issued within 14 business days of the closing date of the SPP and will result in total funds raised of A\$2,500,000. The Shortfall Shares will be issued on the same terms as existing ordinary shares in the Company and without shareholder approval under the Company's Listing Rule 7.1 capacity.

Funds received will be used by the Company for the ongoing ramp-up and further enhancements of the Baobab Phosphate Project in the Republic of Senegal and to satisfy general working capital expenses.

The terms and conditions of the SPP remain unchanged (as detailed in the SPP offer document released to the ASX on 7 April 2017).

Shareholders registered as at 5.00pm WST on 4 April 2017 should have received an offer document and application form in respect of the SPP. If you have not received these documents or if you have any further queries in relation to the SPP, please contact Mr Rod Wheatley, Company Secretary on +61 8 9264 7000 or Mr Michael Weir at Citadel Magnus on +61 8 6160 4903.

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FOR FURTHER INFORMATION:

Mr Louis Calvarin

Managing Director and CEO, Avenira Limited

Mr Rod Wheatley

CFO and Company Secretary, Avenira Limited



The timetable for the remainder of the SPP is set out below:

Event	Date
Closing Date	26 May 2017 at 5.00pm WST
Issue Date	2 June 2017
Dispatch of Holding Statements	5 June 2017
Quotation of New Shares on ASX	6 June 2017

*The above dates are indicative only and, subject to compliance with applicable law, may be changed at the Company's discretion. Any changes will be advised to ASX.

Louis Calvarin

Managing Director