

11 July 2017

## JDCPhosphate Secures Funding for Full Commercialisation

Avenira Limited ('Avenira' or 'the Company') is pleased to advise an update regarding JDCPhosphate, Inc. (JDCP). Avenira has a minority shareholding in JDCP and holds exclusive licence rights to utilise its Improved Hard Rock Process (IHP) technology in Australia and Senegal for an extended period of time.

JDCP has announced the completion of an equity financing deal with Stonecutter Phosphate Investors LLC, an affiliate of New York-based Stonecutter Capital Management LLC that will accelerate JDCP's next phase of commercialising the IHP technology. JDCP will use the funding to modify its facility in Fort Meade, Florida, to complete the processing design package for a full-scale commercial IHP plant. Plant modifications are expected to be completed by early 2018.

The IHP technology is a patented process for the production of high-grade phosphoric acid using low-grade phosphate rock, and without creating phosphogypsum waste.

The technology is seen as potentially applicable to Avenira's Wonarah and Baobab projects.

Dr Chris Pointon

Chairman

avenira.com

**AVENIRA LIMITED** ABN 48 116 296 541

 Ground Floor, 20 Kings Park Road, West Perth, Western Australia 6005

 PO Box 1704 West Perth WA 6872

 +61 8 9264 7000

 [frontdesk@avenira.com](mailto:frontdesk@avenira.com)

**FOR FURTHER INFORMATION:**

**Mr Louis Calvarin**

Managing Director and CEO, Avenira Limited

**Mr Rod Wheatley**

CFO and Company Secretary, Avenira Limited