

3 October 2016

TRUCKING OF PRODUCT FROM BAOBAB PHOSPHATE PROJECT COMMENCES

HIGHLIGHTS:

- **First trucks loaded with product dispatched to the Port of Dakar**
- **Mining and processing activities continue to plan**
- **Project is moving to steady-state operations phase**

Avenira Limited ('Avenira') is pleased to advise that it has achieved another important milestone at the 80%-owned Baobab Phosphate Project in Senegal with the first trucking of phosphate product to the stockpile at the Port of Dakar. Avenira's strategy to develop the project is based on an initial Stage 1 operation producing 500,000 tonnes per annum of phosphate product, with later stages allowing for production expansion.

Maiden shipping of product is currently planned for the fourth calendar quarter of 2016.

Managing Director, Cliff Lawrenson commented; "*The Baobab Phosphate Project continues to progress steadily and it is excellent to see the first trucking of phosphate product to the stockpile at the Port of Dakar, some 145km from the mine site. The project is now moving into operational stage with appropriate procedures and protocols in place. As expected, the annual wet season slowed processing and drying of the phosphate product and initial trucking operations. However, wet conditions are now easing allowing for more routine operations with first shipping our priority. We thank the whole Avenira team for their commitment in reaching this important milestone*".

Cliff Lawrenson
Managing Director

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Figure 1: Ongoing phosphate mining activities



Figure 2: Product drying area from processing plant

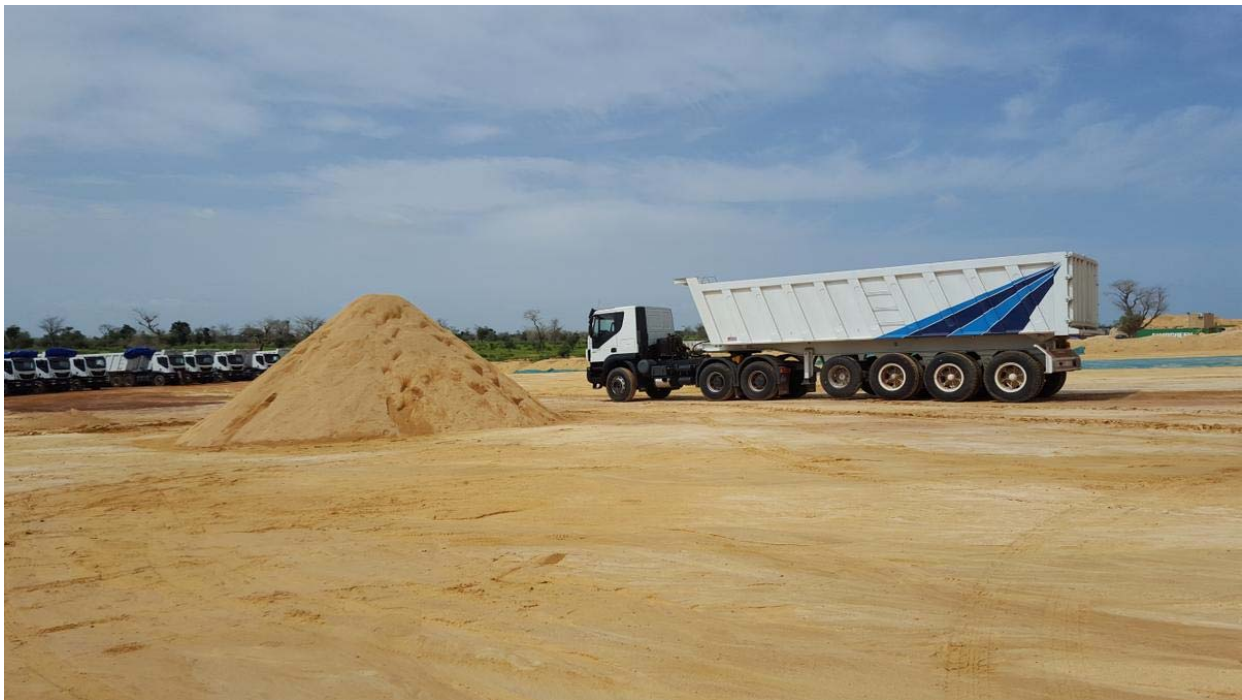


Figure 3: Commencement of loading



Figure 4: Loaded 50T covered trucks departing for Port of Dakar