

7 October 2016

SATISFACTION OF PERFORMANCE MILESTONES AT BAOBAB PHOSPHATE PROJECT

Avenira Limited ('Avenira') advises that following the ASX announcement on 3 October 2016 the Board has determined that all the operational performance conditions attached to the Tranche 1 2015 Performance Rights have been satisfied.

The Company notes one market based performance condition remains outstanding. The Board expect the market performance condition will be satisfied in the coming weeks.

If the market performance condition is satisfied 6,900,000 Performance Rights will vest and automatically convert into an equal number of ordinary shares and an Appendix 3B will be lodged with the ASX.

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Managing Director

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FOR FURTHER INFORMATION:

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