

21 March 2018

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE CHAIRMAN **Mr BRETT CLARK**

The Board of Avenira Limited is pleased to announce the appointment of Non-Executive Director Mr Brett Clark as Independent Non-Executive Chairman, effective immediately. Mr Clark replaces as Chairman Dr Christopher Pointon who is stepping down for personal reasons. Dr Pointon will continue as a Non-Executive Director.

Mr Clark was appointed an Independent Non-Executive Director on 13 December 2017.

Mr Clark is a senior executive with 25 years' experience in the mining and energy sectors in funding, operations and advisory, notably with Hamersley Iron Pty Ltd, CRA Limited, WMC Resources Limited, Iron Ore Company of Canada, Rio Tinto Limited and subsequently with Ernst and Young, Tethyan Copper Company Pty Ltd, Oakajee Port and Rail, Mitsubishi Development and Murchison Metals. Mr Clark has extensive leadership experience in board positions held at both listed and unlisted companies. His expertise ranges from project development to operations, sales and marketing in gold, iron ore, copper, nickel, coal, industrial minerals, and upstream oil and gas across Africa, Asia, Latin America and North America. His experience includes bond raisings, debt restructuring, equity, and mezzanine financing in the US and Asian capital markets.

Mr Clark is currently a Managing Partner at Doonbeg Group, a maritime, project finance, metals and mining, and specialty lending merchant bank offering advisory services across a range of asset classes.

Mr Clark holds a Bachelor of Engineering degree from Curtin University in Western Australia and Graduate Diploma of Business Management and Finance from Deakin University in Victoria.

Avenira's Managing Director, Mr Louis Calvarin, commented "The Board would like to thank Chris for his dedication during his time as Chairman, having stepped into the role at a tough time following the passing of our previous Chairman Mr Dick Block. Chris has provided unwavering leadership to the Company and we are grateful for his strong and wide-ranging contributions. We look forward to Chris's continued support in his role as Non-Executive Director. Thank you, Chris."

Louis Calvarin
Managing Director

avenira.com

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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



About Avenira Limited

Avenira Limited (ASX: AEV) is a phosphate rock mining company with a vision to develop a portfolio of agricultural minerals and production assets that will build long term shareholder value by supplying to the world the agricultural nutrients critical to global food security.

Our flagship asset is the 80% owned Baobab Phosphate Project located in Senegal, West Africa. During the 2017 calendar year, the Company has established its strategic plan for the Baobab Project, focused first on a major expansion and upgrade of the beneficiation plant at Baobab's Gadde Bissik mine to bring it to a profitable operational higher level, and subsequently on implementing next-step investments towards its longer-term objective of downstream integration.

Under the plan to expand and upgrade the existing ore beneficiation unit the Company engaged engineering firm Hatch to conduct a conceptual study which delivered positive results detailed in the Company's announcement of 17 October 2017. Following the positive conceptual study and successful completion of its Entitlement Offer and Placement capital raising, the Company has embarked on the next phases of its strategic plan, to include more detailed engineering work, approvals and financing.

The Company also owns approximately 7% interest in JDCPhosphate Inc., a private company in the USA focused on the development of the Improved Hard Process (IHP), a potentially game-changing proprietary high-grade phosphoric acid production technology. Avenira has exclusive license rights to use the IHP in Australia and Senegal once commercially proven.

The Company's other asset is the 100% owned Wonarah Phosphate Project in the Northern Territory. The project forms part of the Company's long-term strategy and will be enabled by the IHP process. Wonarah is one of the largest known phosphate deposits in Australia.