Quarterly Report

For the quarter ending 30 September 2026

30 October 2026

Avenira Limited (ASX: AEV) ("**Avenira**" or "**the Company**") is pleased to outline its Activities Report for the quarter ended 30 September 2026 ("**the Quarter**"), including material subsequent events.

The Company is progressing the Wonarah Phosphate Project located in the Barkly region, Northern Territory, and exploring the Jundee South Gold Project located in the north-eastern part of the Norseman-Wiluna belt of the Archaean Craton in Western Australia.

Quarter in Review

- **Wonarah development planning progressed, with the August project update targeting pre-strip commencement in Q4 CY2026 and first direct shipping ore (DSO) shipment in H1 CY2027, subject to approvals, funding and operational readiness.**
- **A$8,785,842 Hebang placement completed on 1 July 2026; funds were received**
- **Three-for-two renounceable Entitlements Offer at A$0.006 per share was announced to raise up to approximately A$49 million before costs for Wonarah capital works and general working capital.**
- **Hebang confirmed its intention to take up its entitlement in full, subject to aggregate voting power following the Entitlement Offer not exceeding 60%.**
- **Air core drilling commenced at Jundee South in September following work approvals and heritage surveys, with 182 holes for 11,590 metres planned across defined gold targets.**
- **Soil sampling at Jundee South, on E53/2280 and E53/2317 was completed in late August, with samples delivered to ALS in Perth; further soil sampling and gravity surveys were being planned.**
- **Four-year phosphate rock offtake agreement entered into with Hebang for 500,000 wet metric tonnes per annum from commercial commencement, representing approximately 83% of expected annual DSO production, subject to conditions precedent and finalisation of detailed pricing arrangements**

Subsequent to Quarter End

- **Debt funding arrangements with Hebang provide access to up to A$85 million, comprising a A$50 million term facility and a A$35 million working-capital revolving facility.**
- **Sample drilling commenced at Wonarah to support product qualification and finalise specifications and pricing under the Hebang offtake agreement.**

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Wonarah Operational Readiness

Avenira progressed preparations for the initial direct shipping ore (DSO) operation at Wonarah, with work focused on site infrastructure, mining equipment and the transport arrangements needed to move phosphate rock from the mine to Darwin Port:

- Refurbishment of the existing 24-person Minardji Camp was completed to prepare accommodation for the initial site team, alongside tender finalisation for a further 72 rooms and associated facilities to support the broader operational workforce.
- The Barkly Highway intersection upgrade and haul road tender evaluation completed including heritage clearance required ahead of haul road construction.
- The mining fleet tender process was completed, with equipment supply terms under negotiation and options being assessed to source mobile equipment already in Australia and overseas.
- In parallel, work on the outbound logistics chain covered road haulage to the Argyle Rail Siding at Tennant Creek, the proposed siding upgrade, rail transport to Darwin and port access arrangements.

Together, these workstreams supported preparations for pre-strip activities, mining and the handling and export of DSO.

The Barkly Highway intersection, haul road and existing camp upgrade are project-readiness infrastructure and enabling works that may be progressed under separate approvals ahead of the Board's approval of material development commitments for the broader DSO development.



DSO Bulk Sample Mining - Wonarah

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1. Approvals and Permitting

The gap analysis supporting the Mine Management Plan Variation (Environmental Mining Licence) was completed by the Company's environmental consultants. This variation is required to extend the approved mining plan beyond 2028 and forms part of the Company's longer-term development strategy.

A meeting with the Northern Territory regulator occurred in August 2026 to confirm the assessment pathway and timetable for lodgment of the Mine Management Plan Variation in Q4 2026.

This work draws on AMC Consultants' 2025 mine optimisation studies, which evaluated mining scenarios across direct shipping ore and beneficiation feed using the Company's JORC resource.

2. Enabling Infrastructure – Intersection, Haul Road and Camp

Tenders for the Barkly Highway intersection upgrade had been received and evaluated, with contract finalized and awarded subsequent to the quarter. The upgrade is required to establish the outbound logistics chain.

Heritage clearance work with the Arruwurra Traditional Owners took place in August 2026 ahead of haul road construction. The heritage clearance was completed during the quarter and covered planned mining, processing and infrastructure areas proposed to be accessed for next 20 years.

Refurbishment of the existing 24-person Minardji Camp was completed in preparation for the initial site management team and pre-strip mining operators. Tenders for the 72 person camp and associated facilities were finalised during the quarter and contract award occurred subsequent to the quarter.

3. Logistics Chain – Mine to Port

Road

The previously reported road haulage tender for the Wonarah mine to the Argyle Rail Siding at Tennant Creek had been shortlisted to two tenderers, with final commercial terms under negotiation and agreement under final negotiation with one tenderer. Award is expected mid Dec qtr 2026. The haul road is not on the critical path and will not affect pre strip start.

Rail

A Rail Haulage Proposal was received during the quarter, which also included the upgrade and extension of the Argyle Rail Siding, slightly north of Tennant Creek. Subsequent to the quarter Avenira has received the Rail Haulage Agreement and is assessing commercial terms and conditions, and undergoing legal review.

Port

The earlier report recorded completion of the supporting feasibility study after 30 June and its review by Darwin Port, with preliminary access approval received in the September quarter. Subsequent to the quarter Avenira has received the Lease Agreement for the stockpile area at the port and the full Port Access Agreement and is assessing commercial terms and conditions, and undergoing legal review.

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4. Mining Fleet and Long-Lead Procurement

The tender process with original equipment manufacturers OEM's has been completed. Avenira negotiated terms for long-lead items and for mobile and ancillary equipment fleets, including opportunities to acquire units already in Australia or released from cancelled orders. Orders for some long lead items were placed during the quarter and subsequent to the quarter further orders have been placed. Mobile equipment has already started arriving on site.

5. Studies and Financial Modelling

The Life-of-Mine plan has been integrated with the Company's financial model reflecting a multi-stage mining operation, consistent with the strategic development pathway previously disclosed. The model supports evaluation of project phasing and funding requirements.

The beneficiation scoping study was received as previously reported. The August project update described a longer-term pathway targeting beneficiated phosphate operations in 2030, subject to successful completion of a bankable feasibility study and Board approval. A yellow phosphorus feasibility study is proposed after the beneficiation plant is fully operational.

6. Operational and Technical Team

Previous announcements by the Company have noted that an experienced operational team had been assembled over recent months. During the quarter and subsequent to the quarter, Avenira has appointed a Financial Controller, Logistics and Export Manager, Senior Mining Engineer and a Project Manager to name a few. Further recruitment during the December quarter will include supervisory staff, operators and maintainers.

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Location map of Wonarah Phosphate Operations

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Jundee South Gold Project – Exploration

Air Core (AC) drilling commenced at Jundee South in September 2026, following approval of programmes of work by the Western Australian Department of Mines, Petroleum and Exploration and completion of heritage surveys in August. Red Dirt Drilling mobilised to site and commenced the first hole, JSAC0001, on E53/1859. The programme plan comprised 182 holes for 11,590 metres within the A$2.637 million exploration budget approved and announced in June 2026. The AC drilling continues with an expected completion in the first week of November. At the end of the quarter, 79 holes had been completed for 5,694m. Composite samples are regularly submitted to our contract laboratory in Kalgoorlie, with all results expected in the December quarter.

AC drilling was completed on E53/1859 in the quarter, with drilling now completed on E53/2250, P53/1712, and P53/1713 so far in the December quarter. AC drilling continues on E53/2297 and the programme will then finish on E36/1021. Targets were developed from a new geological interpretation of aeromagnetic data combined with a review of historical exploration data. Heritage surveys were completed by Tarlka Matuwa Piarku Aboriginal Corporation (TMPAC) and Kultju Aboriginal Corporation (Kultju) where proposed activities occurred over their respective determination areas.

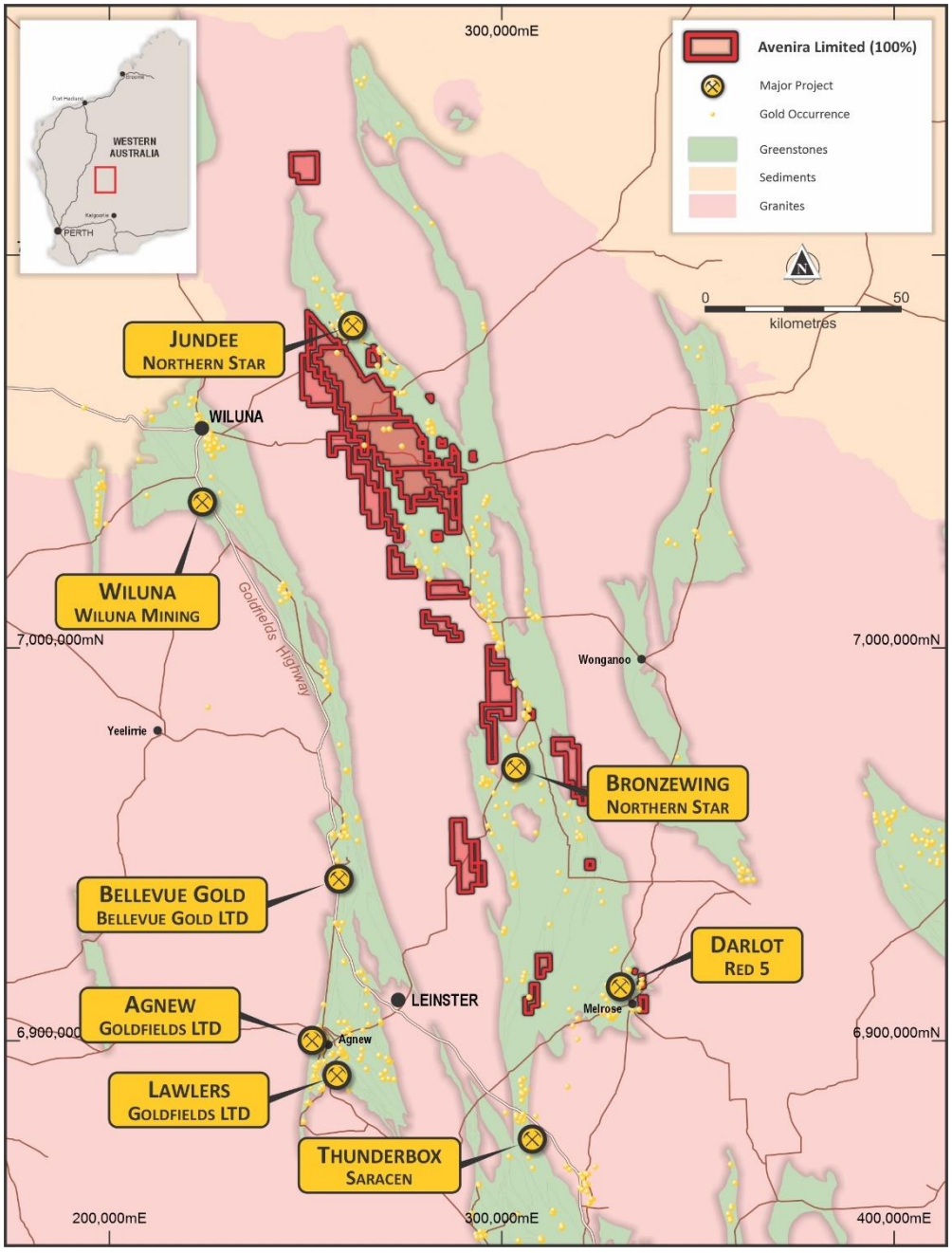
Soil sampling on E53/2280 and E53/2317 that occur in the Kultju determination area, was completed in late August 2026, with samples submitted to ALS in Perth for ultra-low-level gold and multi-element analysis. Results have been received and are currently being analysed using the ioGAS software. Further soil sampling is planned on E53/2253, E53/2298, E53/2299 and E53/2308 on the TMPAC determination area.

A gravity crew mobilised to site at the end of the quarter and completed gravity surveys on E53/2296, E53/2299 and E53/2318 by 19 October. The gravity data is to be used to provide greater clarification in areas where the geological interpretation from the recent aeromagnetic survey is ambiguous. The data collected is currently being reviewed and the outcomes will be reported in the December quarter.

A Reverse Circulation (RC) drilling programme is planned to commence in the second week of November. The purpose of the RC drilling is to explore targets to depths of around 300m generated from a recent aeromagnetic survey combined with historical and AEV AC/RC drilling.

As advised in the March 2026 quarterly report, Manda Resources Pty Ltd has lodged Applications for Forfeiture in respect of a number of Jundee South Exploration Licences. The Company is opposing the Applications through the relevant regulatory processes.

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Location of Mineral Titles of the Jundee South Project

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Corporate Information

Cash

Cash on hand at 30 September 2026 was $7.6 million, including $6.15 million of entitlement issue funds held on trust.

July Placement and Bridge Loan Repayment

On 1 July 2026 shareholders approved the strategic investment by Hebang Biotechnology (Hong Kong) Investment Limited (Hebang), a wholly-owned subsidiary of Sichuan Hebang Biotechnology Corporation Limited (SHSE: 603077), comprising a placement of A$8,785,842 at an issue price of A$0.0075 per new share. Placement funds were received on 3 July 2026.

On 7 July 2026, the Company repaid the drawn MLHK Vehicle 1 Limited bridge loan from placement proceeds, comprising A$4.0 million principal and approximately A$0.1 million interest. This repayment occurred during the September quarter and is distinct from the subsequent Hebang funding arrangements described below.

Capital Raising and Funding During the Quarter

On 17 August 2026, Avenira announced a three-for-two renounceable Entitlements Offer at A$0.006 per share to raise up to approximately A$49 million before costs. The offer was intended to fund commencement of Wonarah capital works and general working capital. Mahe Capital Pty Ltd acted as lead manager.

The offer enabled eligible shareholders to trade their rights and apply for additional shares. Hebang confirmed its intention to participate fully in its entitlement, subject to aggregate voting power following the Entitlement Offer and Top Up Offer not exceeding 60%.

Change in Financial Year End

On 10 August 2026, the Company announced that its Board had resolved to change its financial year end from 30 June to 31 December to align with major shareholder Sichuan Hebang Biotechnology Corporation Limited. The change was made under section 323D(2A) of the Corporations Act 2001. A six-month transitional financial year runs from 1 July to 31 December 2026, followed by calendar-year reporting from 1 January 2027. For the transitional period, the annual financial report is due by 31 March 2027 and the annual general meeting is to be held by 31 May 2027.

Commercial Agreement During the Quarter

Wonarah Phosphate Offtake Agreement with Hebang

On 16 September 2026, Avenira announced that it had entered into a phosphate rock offtake and Mainland China distribution agreement with Hebang Biotechnology (Hong Kong) Investment Limited. The agreement establishes an annual offtake quantity of 500,000 wet metric tonnes in each full contract year over an initial four-year term from commercial commencement. This represents more than 80% of the Project's currently expected DSO production of approximately 600,000 tonnes per annum. Avenira is required to produce and

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give Hebang priority access to the annual quantity, and Hebang is required to purchase and pay for all available offtake quantity duly offered under the agreement.

Hebang will act as exclusive distributor in mainland China, subject to purchasing at least 90% of the available offtake quantity in each contract year. Avenira retains flexibility to pursue superior bona fide third-party offers outside mainland China, subject to Hebang's right to match. Pricing will follow a market-referenced framework, principally referencing mainland China benchmarks and, where applicable, agreed end-customer pricing. The detailed Minimum FOB Netback methodology, product specifications, quality adjustments and other pricing parameters remain to be finalised following product qualification and market analysis.

Commercial commencement is conditional on product qualification and finalisation of the Minimum FOB Netback mechanism; required project approvals and third-party production, transport and export arrangements, including loading at Darwin Port; acceptable payment credit support from Hebang; and necessary regulatory, Board and shareholder approvals, including ASX Listing Rule 10.1 with an Independent Expert's Report and Chapter 2E of the Corporations Act. Conditions must be satisfied or waived where permitted by 30 September 2027, unless otherwise agreed. Hebang is a related party and substantial shareholder through its relationship with Sichuan Hebang. The agreement includes reciprocal shortfall protections subject to contractual caps and termination rights, including if conditions precedent are not satisfied or waived by the cut-off date.

Subsequent Events

Wonarah Product Qualification Sampling

On 13 October 2026, Avenira announced the commencement of additional product qualification sampling at Wonarah to support finalisation of commercial specifications and pricing under the Hebang offtake agreement, as well as broader customer engagement.

Hebang Facilities of up to A$85 Million

After 30 September 2026, Avenira entered into facility arrangements with Hebang providing access to up to A$85 million, comprising a A$50 million term loan facility for project development expenditure and a A$35 million working-capital revolving facility for operating and supply-chain requirements. The facilities are expected to fund Wonarah through first shipment and support ongoing DSO operations, consistent with the Company's owner-operator model.

The facilities have an eight-year term and bear interest at the Reserve Bank of Australia cash rate target with no additional margin. Principal repayments and cash-interest payments are deferred for the first two years, during which interest is capitalised monthly. Cash interest is payable quarterly in arrears thereafter.

ASX additional information

ASX Listing Rule 5.3.1: Expenditure incurred on exploration activities during the Quarter was approximately $659,000.

ASX Listing Rule 5.3.2: Expenditure incurred on development activities during the Quarter was approximately $1,857,000.

ASX Listing Rule 5.3.3: No expenditure was incurred on mining production activities during the Quarter.

ASX Listing Rule 5.3.5: Payments of approximately $315,000 were made to related parties of the Company, as shown in the Appendix 5B. These payments related to current salary and fees paid to directors.

This quarterly report has been authorised for release by the Board of Avenira Limited.

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Appendix 1

COMPETENT PERSON STATEMENT

Competent Persons Statement - Wonarah

The information in this report that relates to Mineral Resources is based on information compiled by Mr Jonathon Abbott, a Competent Person who is a Member of the Australian Institute of Geoscientists. Mr. Abbott is a director of Matrix Resource Consultants Pty Ltd and provides geological consulting services to the Company. Mr. Abbott has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr. Abbott consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Competent Persons Statement - Jundee South

The details contained in this report that pertain to exploration results are based upon information compiled by Mr Steve Harrison, a consultant to Avenira, from the DMIRS WAMEX database or Avenira-acquired drilling data. He is satisfied that previous pertinent exploration in the project area has been accessed and reflects, in general, the prospective nature of the tenements being considered. Mr Harrison is a Member of the Australian Institute of Geoscientists (AIG) and has sufficient experience in the activity which he is undertaking to qualify as a Competent Person as defined in the December 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (JORC Code). Mr Harrison consents to the inclusion in the report of the matters based upon his information in the form and context in which it appears.

Forward-Looking Statements

This release may include forward-looking statements. Forward-looking statements may generally be identified by the use of forward-looking verbs such as anticipate, aim, expect, intend, plan or similar words, which are only predictions and are subject to risks, uncertainties and assumptions which are outside the control of Avenira Limited. Actual values, results or events may be materially different to those expressed or implied in this release. Given these uncertainties, recipients are cautioned not to place reliance on forward-looking statements. Any forward-looking statements in this release speak only at the date of issue. Subject to any continuing obligations under applicable law and the ASX Listing Rules, Avenira Limited does not undertake any obligation to update or revise any information or any of the forward-looking statements in this release or any changes in events, conditions or circumstances on which any such forward-looking statement is based.

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Appendix 2

TENEMENT SCHEDULE AND MINERAL RESOURCE STATEMENT

Schedule of Avenira Limited Tenements as at 30 September 2026

Location	Tenement Name	Tenement	Nature of Company's Interest
Western Australia	Bronzewing North	E 36/1021	100%
Western Australia	McKenzies Bore	E 36/1029	100%
Western Australia	Ockerburry Hill	E36/1049	100%
Western Australia	Ockerburry Hill	E36/1050	100%
Western Australia	McKenzies Bore	E36/1074	100%
Western Australia	Darlot	E 37/1474	100%
Western Australia	Bronzewing East	E37/1546	100%
Western Australia	Langfords Find	E37/1547	100%
Western Australia	Jundee South	E 53/1856	100%
Western Australia	Jundee South	E 53/1859	100%
Western Australia	Jundee South	E 53/2078	100%
Western Australia	Jundee South	E 53/2079	100%
Western Australia	Jundee South	E 53/2204	100%
Western Australia	Bullock Well	E 53/2205	100%
Western Australia	Jundee South	E 53/2208	100%
Western Australia	Jundee South	E 53/2209	100%
Western Australia	Bullock Well	E 53/2210	100%
Western Australia	Bronzewing North	E 53/2211	100%
Western Australia	Jundee South	E 53/2216	100%
Western Australia	Jundee South	E 53/2218	100%
Western Australia	Jundee South	E 53/2219	100%
Western Australia	Jundee South	E 53/2220	100%
Western Australia	Jundee South	E 53/2250	100%
Western Australia	Jundee South	E 53/2253	100%
Western Australia	Jundee South	E 53/2272	100%
Western Australia	Bronzewing North	E 53/2280	100%
Western Australia	Jundee South	E53/2288	100%
Western Australia	Jundee South	E53/2289	100%

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Location	Tenement Name	Tenement	Nature of Company's Interest
Western Australia	Jundee South	E53/2290	100%
Western Australia	Jundee South	E53/2291	100%
Western Australia	Jundee South	E53/2296	100%
Western Australia	Jundee South	E53/2297	100%
Western Australia	Jundee South	E53/2298	100%
Western Australia	Jundee South	E53/2299	100%
Western Australia	Jundee South	E53/2308	100%
Western Australia	Jundee South	E53/2317	100%
Western Australia	Jundee South	E53/2318	100%
Western Australia	Bungarra Bore	E 69/4020	100%
Western Australia	Darlot	P 37/9539	100%
Western Australia	Mount Stirling	P 37/9593	100%
Western Australia	Mount Stirling	P 37/9594	100%
Western Australia	Mount Stirling	P 37/9595	100%
Western Australia	Mount Stirling	P 37/9596	100%
Western Australia	Darlot	P 37/9630	100%
Western Australia	Darlot	P 37/9631	100%
Western Australia	Jundee South	P 53/1712	100%
Western Australia	Jundee South	P 53/1713	100%
Northern Territory	Arruwurra	EL29840	100%
Northern Territory	Dalmore	EL32359	100%
Northern Territory		EL33062	100%
Northern Territory		EL33192	100%
Northern Territory		EL33193	100%
Northern Territory		EL33610	100%
Northern Territory	Arruwurra	ML33343	100%
Northern Territory	Dalmore	ML33344	100%
Northern Territory		ML33967 (application)	100%
Northern Territory		AA33669	100%
Northern Territory		AA34008 (application)	100%

Mineral Resource Statement

WONARAH PROJECT, NORTHERN TERRITORY, AUSTRALIA												
Cut off P_2O_5 %	**Resource Category**	**Tonnes**	**P_2O_5**	**Al_2O_3**	**CaO**	**Fe_2O_3**	**K_2O**	**MgO**	**MnO**	**Na_2O**	**SiO_2**	**TiO_2**
		Mt	**%**	**%**	**%**	**%**	**%**	**%**	**%**	**%**	**%**	**%**
10	Measured	78.3	20.8	4.85	28	1.11	0.43	0.25	0.04	0.1	39.7	0.21
	Indicated	222	17.5	4.75	23.2	1.49	0.47	0.2	0.04	0.09	48.3	0.22
	M+I	300	18.3	4.77	24.4	1.4	0.46	0.21	0.04	0.09	46.1	0.22
	Inferred	512	18	4.8	24	2.1	0.5	0.2	0.08	0.05	46	0.2
	Total	**812**	**18**	**4.8**	**24**	**1.8**	**0.5**	**0.2**	**0.07**	**0.06**	**46**	**0.2**
15	Measured	64.9	22.4	4.47	30	1.1	0.37	0.19	0.04	0.09	37	0.19
	Indicated	133	21.1	4.77	28	1.53	0.47	0.21	0.04	0.09	39.7	0.22
	M+I	198	21.5	4.67	28.7	1.39	0.44	0.2	0.04	0.09	38.8	0.21
	Inferred	335	21	4.5	28	2.0	0.5	0.2	0.10	0.06	39	0.2
	Total	**533**	**21**	**4.6**	**28**	**1.8**	**0.5**	**0.2**	**0.1**	**0.07**	**39**	**0.2**
27	Measured	3.4	30.9	3.14	42.1	0.85	0.18	0.19	0.05	0.08	18.0	0.14
	Indicated	9.6	30.0	3.43	38.8	1.14	0.28	0.11	0.03	0.08	24.7	0.15
	M+I	13.4	30.2	3.35	39.7	1.07	0.26	0.13	0.04	0.08	22.9	0.15
	Inferred	53	30	3.1	40	1.3	0.3	0.1	0.1	0.06	22	0.1
	Total	**66**	**30**	**3.1**	**40**	**1.3**	**0.3**	**0.1**	**0.1**	**0.06**	**22**	**0.1**

Refer to ASX release dated 27 September 2023 for Mineral Resource estimate details. In accordance with ASX Listing Rule 5.23, the Company is not aware of any new information or data that materially affects the information included in this release and the Company confirms that, to the best of its knowledge, all material assumptions and technical parameters underpinning the estimates in this release continue to apply and have not materially changed.

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Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

AVENIRA LIMITED

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		Current quarter $A'000	Year to date (3 months) $A'000
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation (if expensed)	-	-
	(b) development	(1,857)	(1,857)
	(c) production	-	-
	(d) staff costs	(1,236)	(1,236)
	(e) administration and corporate costs	(298)	(298)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	5	5
1.5	Interest and other costs of finance paid	(103)	(103)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other – Net GST / VAT refund	128	128
1.9	**Net cash from / (used in) operating activities**	**(3,361)**	**(3,361)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	(54)	(54)
	(d) exploration & evaluation (if capitalised)	(659)	(659)
	(e) investments	-	-
	(f) other non-current assets (security deposit)	(1,482)	(1,482)

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		Current quarter $A'000	Year to date (3 months) $A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (Cash received in advance from future disposal of assets)	-	-
2.6	**Net cash from / (used in) investing activities**	**(2,195)**	**(2,195)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	8,786	8,786
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	1,482	1,482
3.6	Repayment of borrowings	(4,000)	(4,000)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (funds held on trust)	6,150	6,150
3.10	**Net cash from / (used in) financing activities**	**12,418**	**12,418**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	757	757
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(3,361)	(3,361)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(2,195)	(2,195)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	12,418	12,418

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		Current quarter $A'000	Year to date (3 months) $A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**7,619**	**7,619**

5.		Current quarter $A'000	Previous quarter $A'000
5.1	Bank balances	6,410	757
5.2	Call deposits	1,209	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**7,619**	**757**

6.		Current quarter $A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	315
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments

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7.		Total facility amount at quarter end $A'000	Amount drawn at quarter end $A'000
7.1	Loan facilities		
7.2	Credit standby arrangements		
7.3	Other (please specify)		
7.4	**Total financing facilities**		

7.5	**Unused financing facilities available at quarter end**	
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.	

8.		**$A'000**
8.1	Net cash from / (used in) operating activities (Item 1.9)	(3,361)
8.2	Capitalised exploration & evaluation (Item 2.1(d))	(659)
8.3	Total relevant outgoings (Item 8.1 + Item 8.2)	(4,020)
8.4	Cash and cash equivalents at quarter end (Item 4.6)	7,619
8.5	Unused finance facilities available at quarter end (Item 7.5)	-
8.6	Total available funding (Item 8.4 + Item 8.5)	7,619
8.7	**Estimated quarters of funding available (Item 8.6 divided by Item 8.3)**	1.9

8.8 If Item 8.7 is less than 2 quarters, please provide answers to the following questions:

1. Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: - *No. Net operating cash flows expected to increase*

2. Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: *Company announced a $49 million rights issue in August and an $85 million finance facility in September 2026*

3. Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: - *Refer answer to Q 2.*

Compliance Statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 30 October 2026

Authorised by: The Board of Avenira Limited

(Name of body or officer authorising release)

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