



## MANYINGEE JOINT VENTURE NOT PROCEEDING

Avira Energy Limited ('Avira') will not be proceeding with the proposed joint venture with Paladin Energy Limited ('Paladin') over their Manyingee Mining Leases (M08/86, M08/87 M08/88) in North Western Australia. It has not proved to be possible for Avira to satisfy the financing conditions within the timeframe set out in the Sale of Tenement Agreement signed and announced to the ASX on 15<sup>th</sup> November 2016.

At present the environment for new uranium projects in Western Australia is challenging, not least due to political factors. Consequently, investors who were previously committed to support Avira's capital raising have withdrawn.

Therefore, it is with regret that Avira announces that the proposed joint venture with Paladin Energy Limited will not be proceeding within the prescribed timeframe.

Paladin and Avira remain in discussions regarding the Manyingee Project and alongside this, Avira will continue to seek out other worthwhile uranium and resources projects that potential investors will find compelling and will update the market in due course.

## ASX RELEASE

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### ASX CODE

AVW

### REGISTRY

Computershare

### SHARES ON ISSUE

48,306,640

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