Focused on High-Grade Gold Growth

Avira Resources Limited

Acquisition of the Mt Cattlin Gold Project

aviraresourcesltd.com.au

ASX: AVW

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Competent Persons Statement - Mt Cattlin Gold Project
The information in this announcement that relates to Mt Cattlin's Mineral Resource estimates and Exploration Results is based on, and fairly represents, information extracted from ASX announcements previously made by Traka Resources Limited ("TKL") (now named Liberty Metals Ltd (ASX: LIB)), which are available to view on the ASX website (ASX code: TKL (now LIB)). Avira has also released an announcement in relation to the acquisition of the Mt Cattlin Gold Project on 20 October 2025. This information has been reviewed by Mr Andrew Van Bentum, a consultant to Avira Resources Ltd, who considers the information to be a fair and reasonable representation of the available data and studies in relation to the Mt Cattlin Gold Project.

Mr Van Bentum has not independently estimated the Mineral Resources or verified the underlying exploration results and accepts no responsibility for their original compilation, which remains that of TKL. His responsibility is limited to reviewing the published material and confirming its fair presentation in this announcement. Mr Van Bentum is a Member of the Australian Institute of Geoscientists and has sufficient experience relevant to the style of mineralisation, type of deposit, and activity under consideration 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 Van Bentum consents to the inclusion in this report of the matters reviewed by him in the form and context in which they appear.

Avira Resources Ltd confirms that it is not aware of any new information or data that materially affects the information contained in the original ASX announcements made by TKL and, to the extent that estimates, results, or information are reported, that all material assumptions and technical parameters underpinning those estimates and results continue to apply and have not materially changed.

It is possible that following further evaluation and/or exploration work that the MRE that was reported by TKL or the confidence in prior reported exploration results may be reduced. However, nothing has come to the attention of AVW that causes it to question the accuracy or reliability of TKL's MRE or exploration results. AVW has not independently validated TKL's MRE or exploration results and therefore is not to be regarded as reporting, adopting or endorsing these results.

Competent Persons Statement – Tangadee Project
The information in this announcement that relates to exploration results in relation to the Tangadee Project was previously announced with a competent person statement on 28 March 2025 in the ASX announcement titled "Capital Raising and Tangadee Acquisition". The Company is not aware of any new information or data that materially affects that information included in this announcement.

Competent Persons Statement – Puolalaki Project
The information in this announcement that relates to exploration results in relation to the Puolalako Project was previously announced with a competent person statement contained in the ASX announcements on 10 October 2022 titled "Avira signs agreement to acquire Ni-Cu- Co project in Sweden" and on 29 August 2023 titled "Final Assay Results Reveal Gold & Nickel Mineralisation" The Company is not aware of any new information or data that materially affe
included in this announcement.

Corporate Overview

BOARD AND MANAGEMENT

David Wheeler
Non-Executive Chairman

- **30+ years in Executive Management, Directorship & Corporate Advisory;** Fellow of the Australian Institute of Company Directors
- **Foundation Director & Partner** of Pathways Corporate, advising family offices, private clients & ASX-listed companies
- **Global project experience** across USA, UK, Europe, NZ, China, Malaysia, Singapore & the Middle East

David Deloub
Executive Director

- **30+ years in Finance & Corporate sectors** Bachelor of Economics (Hons) Postgraduate Banking & Finance
- **Senior roles at;** Alinta Energy, Neptune Marine Services (CFO), Alcoa Inc (US) & Patersons Capital Partners (Executive Director)
- **Former directorships;** Neptune Marine, Stonehorse Energy, Merah Resources & Minquest

James Robinson
Non-Executive Director

- **20+ years in capital markets & corporate advisory** with leading funds management and stockbroking firms
- **Former director** of multiple ASX-listed companies;
- **Current;** Executive Director of Solara Minerals Limited (ASX: SLA), Managing Director of Cicero International, Singapore
- **Strong global relationships** with banking, private equity & family offices supporting listed and private enterprises

Rhys Waldon
Company Secretary

- **Bachelor of Commerce & Laws (UWA);** Corporate lawyer since 2005
- **Experience in;** Capital raisings, M&A, IPOs, backdoor listings & due diligence
- **Skilled in;** Corporations Act & ASX compliance for listed companies

ASX: **AVW**

CAPITAL STRUCTURE

525M
Shares on Issue – Post Placement and Acquisition (Includes Tranche 1 & 2, Prowse shareholders and TKL)

290.9M
Total Options on Issue (Quoted & unquoted options expiring 30 June 2027)

95M
Performance Rights (Milestone-based vesting within 24–36 months)

~911M
Fully Diluted Securities (Reflects all shares, options, and rights on issue)

Gold Market Momentum

Gold Prices at Historic Highs

+56.33% increase over 12 months
New all-time highs strengthen investor confidence in gold assets.

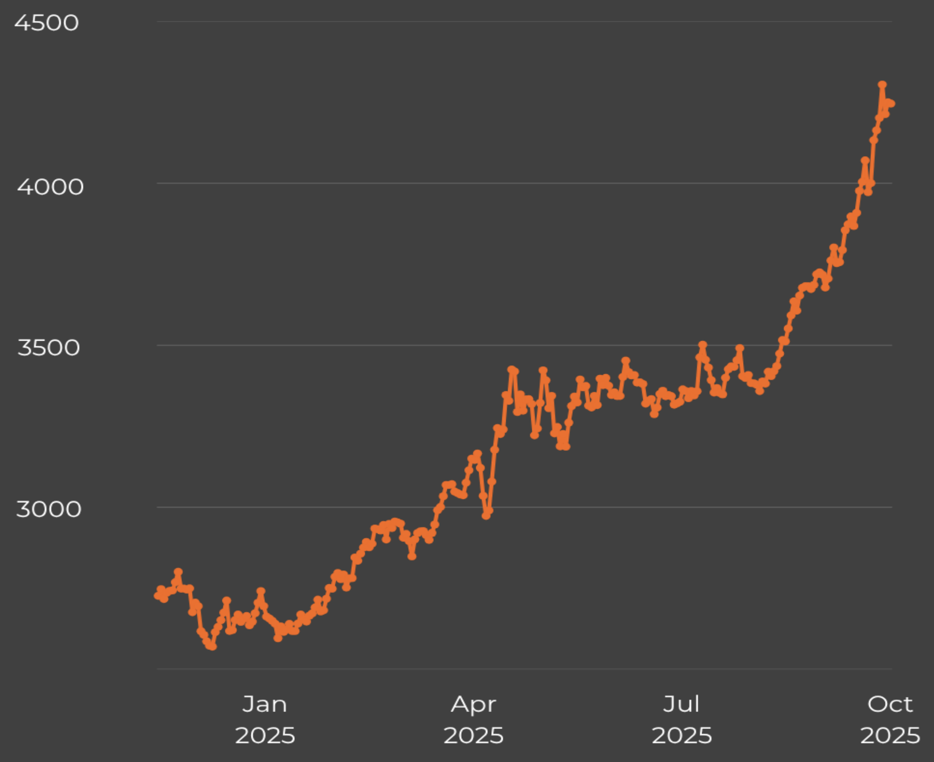
Gold has surged to **record levels above USD $4,250/oz**, reflecting sustained investor demand.

Global uncertainty, **inflation pressures**, and **central bank accumulation** continue to underpin strong market fundamentals.

Ongoing macroeconomic conditions signal a **sustained bullish environment** for precious metals.

Avira's gold-focused strategy is **well positioned to capitalise** on this favourable market cycle.

GOLD PRICE US$4245.52



Gold spot price (USD/oz) – 12-month performance October 2025

***Source:** Investing.com*

Investment Highlights

High-grade gold resource base in proven jurisdictions

Diversified exposure across WA and Sweden

Near-term catalysts through aggressive drilling programs

Experienced management with disciplined capital structure

Mineral resource Conversion, walk up drill targets

Tight structure supports leverage to discovery

Avira Resources Projects

ASX: AVW

Mt Cattlin Gold Project, Western Australia*

The Mt Cattlin Gold Project is a high-grade gold resource in close proximity to Medallion Metals' Kundip Gold Project (1.3Moz Au) and adjacent to the world-class Rio Tinto's Mt Cattlin Lithium Mine, validating its exceptional district potential. The asset contains a JORC 2012 MRE of 22,940 oz Gold at 3.94 g/t Au [(1)] (~60% Indicated), providing a strong base valuation. The high-grade, narrow-veined nature offers potential for immediate, low-cost resource expansion at existing deposits. Numerous advanced, drill-ready targets (including Plantagenet, Revelation, Revival and Ellendale prospects) show strong gold-copper intercepts within favourable magnetic skarn zones, poised to significantly grow the Project's total resource base.

Tangadee Project, Western Australia

The Tangadee Project currently consists of three granted exploration licenses E52/4411, E52/4439 and E52/4413 for a total of 249 blocks or 779 km2 located in the Ashburton region of Western Australia which straddles the faulted contact between the Edmund and Collier Basins in the Capricorn Orogen of Western Australia. Avira is targeting sediment-hosted Cu-Zn sulphide and magmatic Cu-Ni sulphide deposits, principally by drill testing late-time EM conductors (VTEM) that lie either on or near the intersection of the major, east-trending Mount Vernon Fault and NE and NW trending splays and linking structures.

Puolalaki Project - Sweden

The Puolalaki Project currently comprises a single exploration permit (Puolalaki nr 100) centred over a synorogenic gabbro intrusion that hosts the nickel mineralisation discovered by NAN in 1998. In addition to the Ni-Cu-Co mineralisation at Puolalaki, the project also contains significant, high-grade gold mineralisation across two zones within the metasediments and metavolcanics surrounding the gabbro. The project is located in Sweden's premier Gällivare mining district which is host to Europe's largest open-cut copper mine Aitik, owned by Boliden and to LKAB's Malmberget iron-ore mine.

[(1)] Refer to Slide 7 for a breakdown of the categories (indicated and inferred) of the resource estimate. ASX:TKL "Maiden high-grade gold resource at Mt Cattlin" released 22 June 2021. It is possible that following further evaluation and/or exploration work that the MRE that was reported by TKL may be reduced. However, nothing has come to the attention of AVW that causes it to question the accuracy or reliability of TKL's MRE. AVW has not independently validated TKL's MRE and therefore is not to be regarded as reporting, adopting or endorsing these results.

* Avira's acquisition of the Mt Cattlin Gold Project remains subject to shareholder approval. Refer to Avira's ASX Announcement dated 20 October 2025 for further details.

Mt Cattlin Gold Project

High-impact exploration in a Tier-1 jurisdiction

High Quality Starting Point

- 22.9 koz Au @ 3.94 g/t Au (JORC 2012)[1].
- High grade improves potential for open-pit/shallow resource

Location	Indicated(t)	Inferred(t)	Grade(g/t Au)	Ounces Au
Maori Queen Main Lode		31,908	6.19	6,353
Sirdar	101,214		3.58	12,781
Sirdar		31,972	2.83	3,191
Sub-Total	101,214	63,880		22,940
Indicated+Inferred	165,094		3.94	22,940

Bottom cut-off grade of 1.0 g/t Maori Queen and 0.5g/t Sirdar

Near-Term Upside

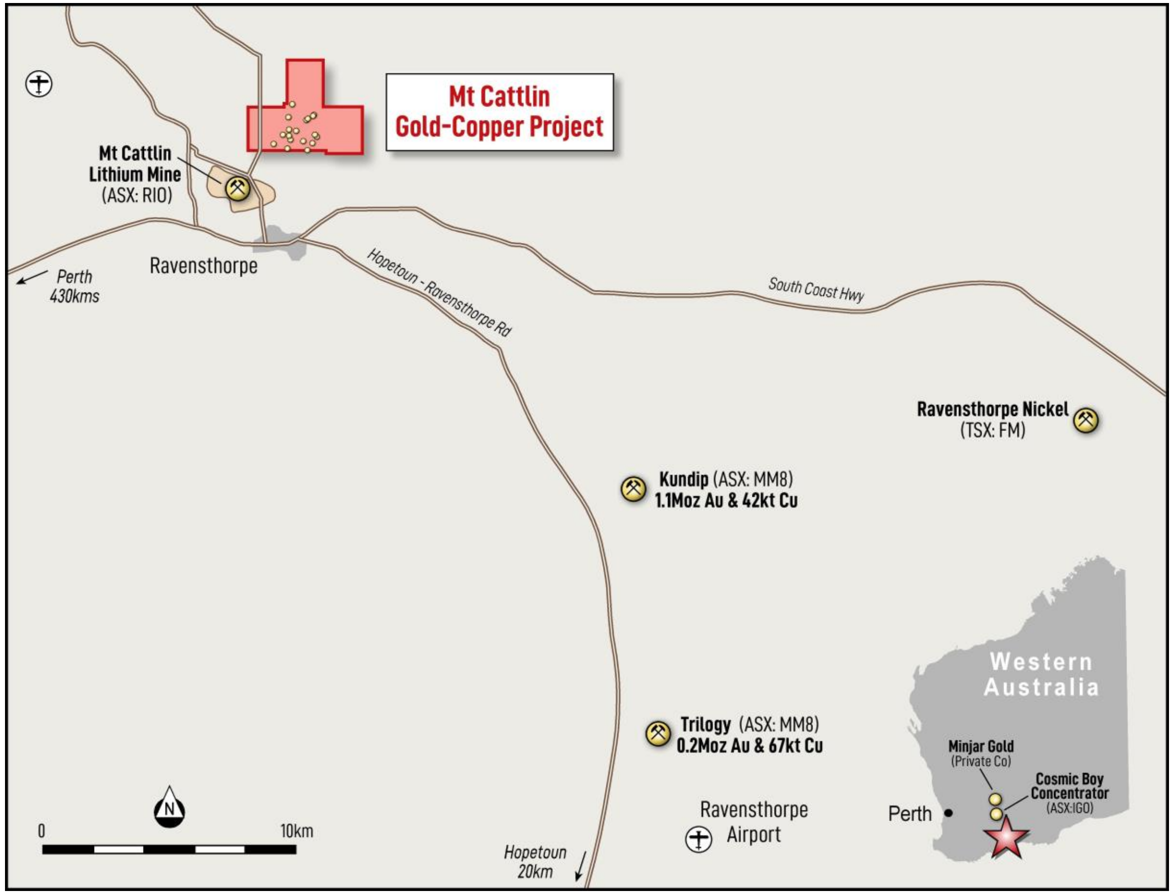
- Current Resource ~60% Indicated, ~40% Inferred [1]
- Direct pathway to increase resource confidence with planned drill program

Open for Growth

- Resources remains open along strike & at depth.
- Ready exploration targets for expansion

Location & Infrastructure

- Ravensthorpe, WA – established mining district.
- Excellent existing infrastructure
- Major Neighbours:
    - Mt Cattlin Lithium Mine (RIO)[2] immediately adjacent
    - Medallion Metals (MM8) Kundip Gold Project <20km

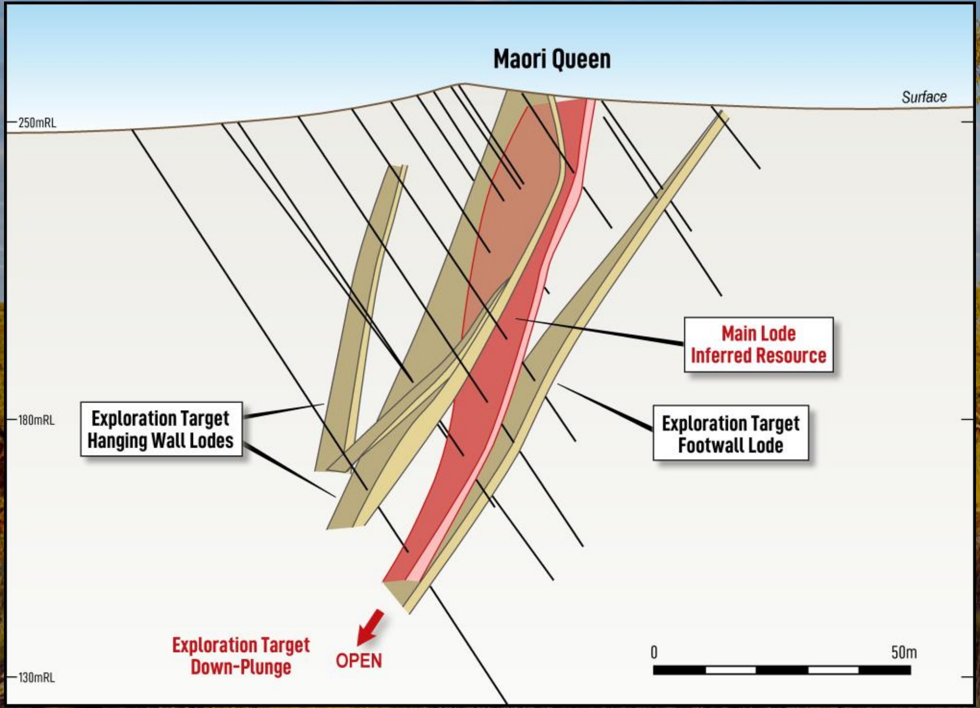


[1] ASX: TKL 22/06/2021
[2] RIO retain the lithium-tantalum rights and Avira has a contract to acquire the gold and other metal rights to the Mt Cattlin tenure E74/401.

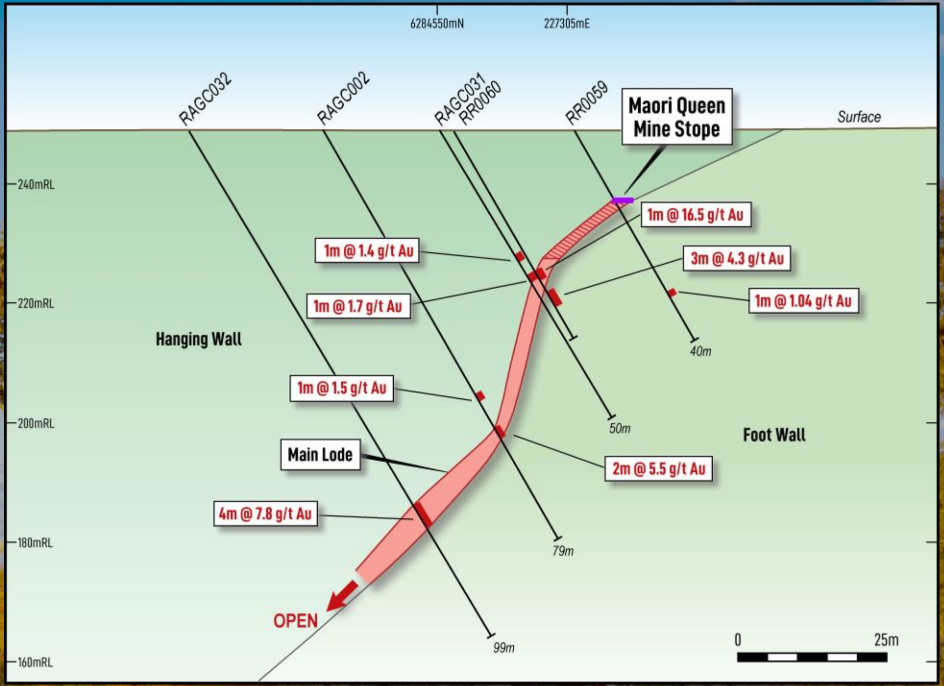
Maori Queen

Located on a late-stage structure, open in all directions

- Inferred Resource –**31,908 tonnes @ 6.19 g/t Au**(1) down to 100m vertical depth.
- Defined over 150m of strike, 100m depth.
- Growth potential from untested extensions.



Oblique section of Maori Queen showing down dip, FW & HW lode potential



Cross-Section of Maori Queen showing downdip potential

- NE-trending shear-hosted quartz lode.
- Strong grades: e.g., 4m @ 7.8 g/t Au (2)

(1) ASX: TKL Announcement 22/06/2021

(2) ASX: TKL Announcement 25/03/2021

Sirdar Prospect

Strong potential for open pit and underground mining

Established Resource

- Indicated and Inferred Resource of **133,186 tonnes @ 3.40 g/t Au**(1) defined to 100m depth

High-Grade Hit (Deeper)

- Diamond drilling has returned an intercept of 1.6m @ 19.2 g/t Au (incl. 0.5m @ 47.9 g/t Au)(2) located 200m under the Resource envelope.

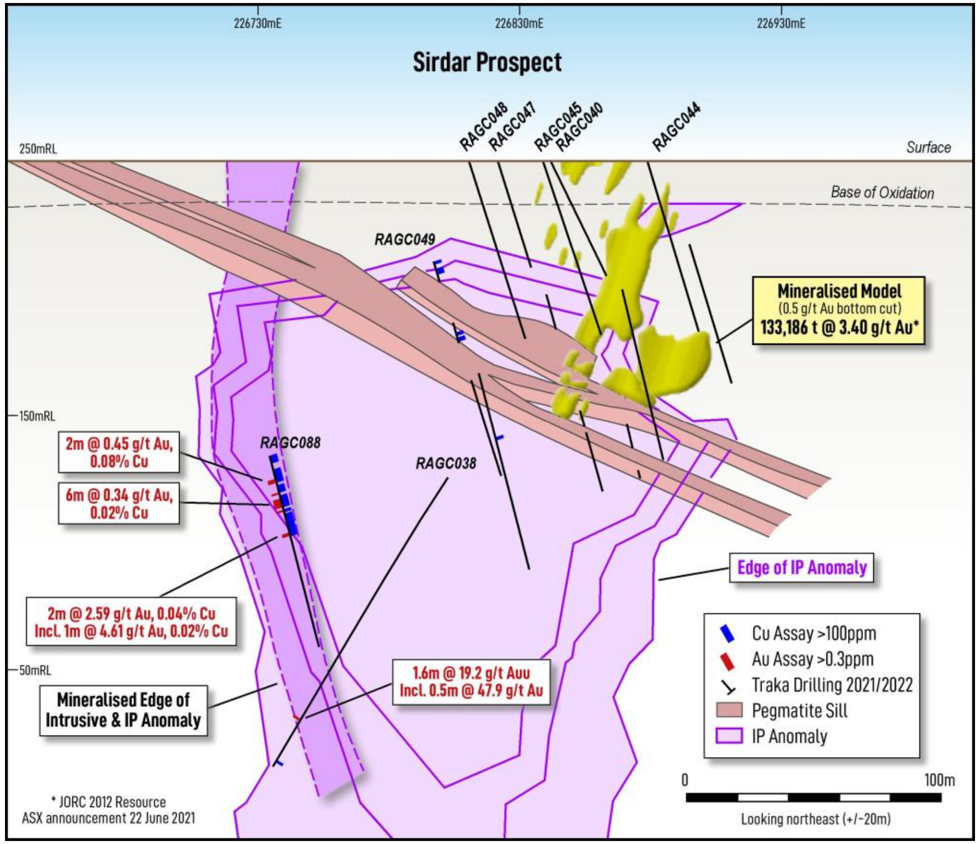
Clear Expansion Target

- An Exploration Target extends beneath the pegmatite sill which limits the current extent of the gold resource

Priority Drill Target

- The project warrants a dedicated follow-up drill program to test for resource extensions beneath the pegmatite sill towards the deeper high-grade intercept (1.6m @ 19.2 g/t), and also target the compelling intercepted IP anomaly, which collectively offer the potential for a step-change discovery

(1)ASX: TKL Announcement 22/06/2021
(2) ASX: TKL Announcement 17/03/2022



Sirdar Section (looking NE) showing the position of the IP anomaly associated with the Sirdar Mineral Resource, the hanging wall mineralised structure and the intersections on it at the margin of the IP anomaly(2). Conceptual Exploration Target beneath pegmatite sill remains poorly tested.

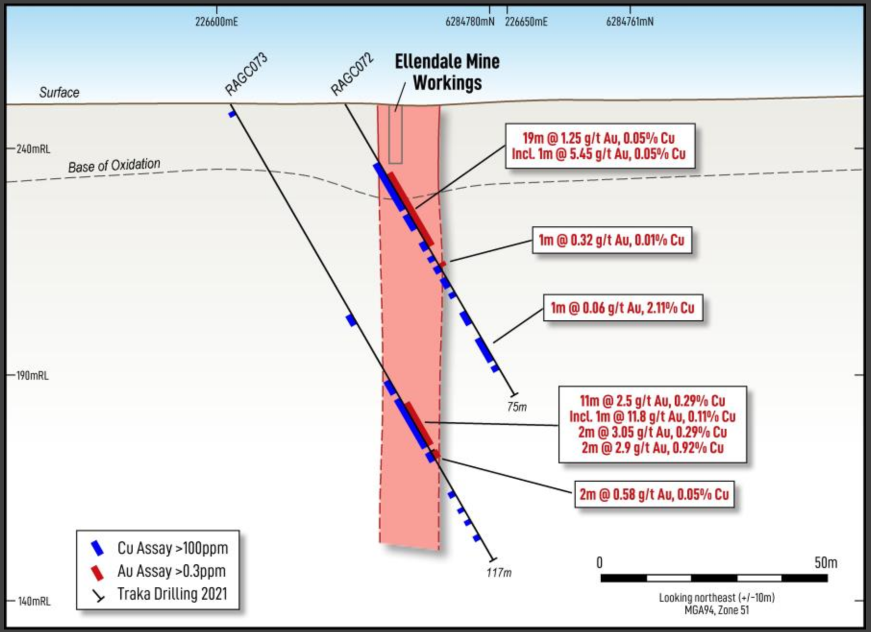
Mt Cattlin Gold Project - Exploration Potential

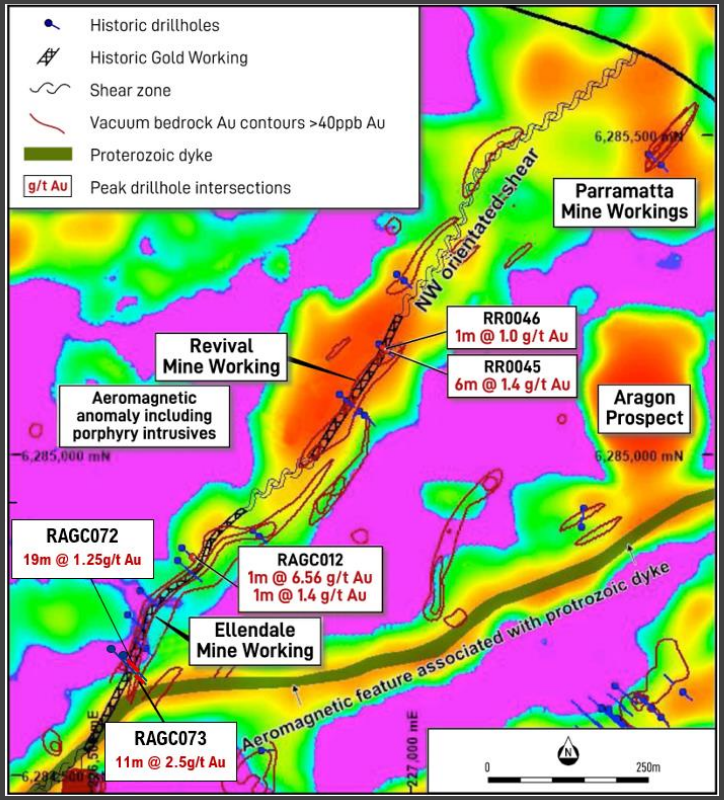
Significant Exploration Upside across several prospects

Ellendale Prospect

- Wide mineralised zone with higher-grade shoots
- Key intercept: 11m @ 2.5 g/t Au (RAGC073)(1)
- Parallel shear system largely untested
- Adds scale and continuity to gold system

(1)ASX: TKL Announcement 15/12/2021 (2)ASX: TKL Announcement 02/08/2021





Revival Prospect

- Near-Surface Grades
- Shallow intercept: 4m @ 5.5 g/t Au (RAGC094)(3)
- Located near intrusive contact
- Down-dip potential remains open
- High-priority for follow-up drilling

(3)ASX: TKL Announcement 25/02/2022

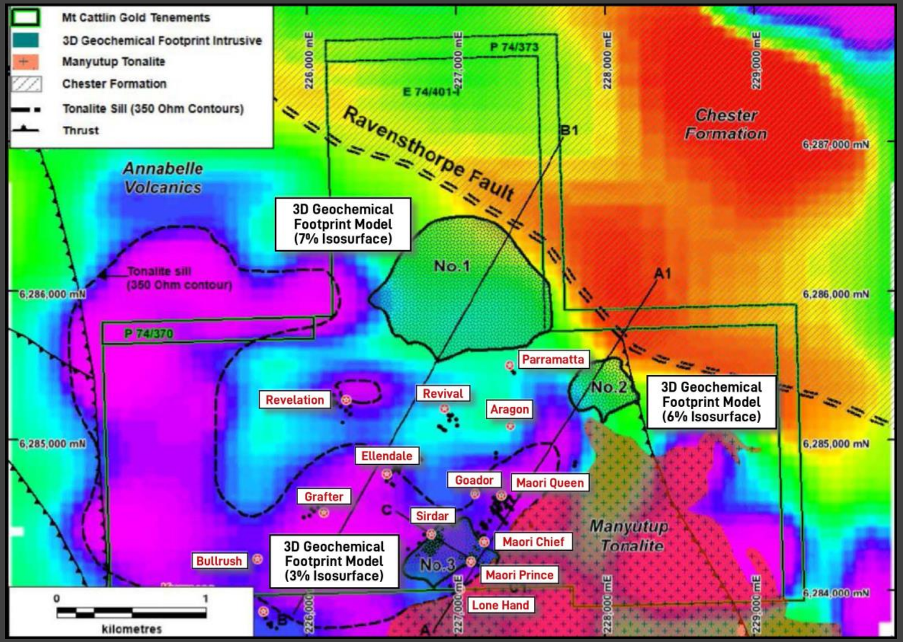
Ellendale Mine Porphyry Target. Old mine along 400m NE striking shear zone includes the Revival Prospect. Historic shallow drilling ineffective(2). Poorly tested target.

Cross section of the Ellendale Gold Prospect showing a significant high-grade gold trend in RAGC072 (19m @ 1.25g/t) and RAGC073 (11m @ 2.5 g/t)(1).

Mt Cattlin Gold Project – Potential for Resource Growth

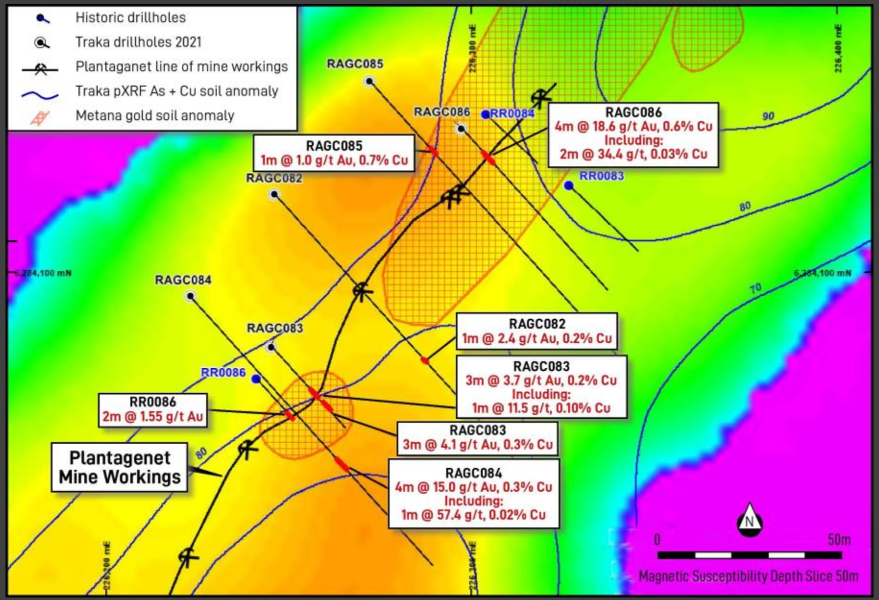
Large-scale porphyry intrusive potential underlying the historic narrow high-grade gold workings

- **Regional Scale:** Project is centred on a Porphyry Intrusive Complex, providing the massive engine for mineralization.
- **Structural Control:** Gold is hosted primarily in late-stage, N-E oriented shear structures that cut through the intrusive. E.g., Plantagenet which intersected 4m @ 15 g/t in RAGC084 ([1]Traka ASX announcement 10.1.2022).
- **Confirmed Targets:** These structures are confirmed by historic mining and strong aeromagnetic/IP geophysics, highlighting immediate drill targets.
- **Data Advantage:** An extensive multi-disciplinary database (drilling, geophysics, geochemistry) underpins the next discovery phase



Mt Cattlin Intrusive Complex Architecture and prospect locations, showing MT survey which placing buried intrusives on margin of large flat lying intrusive (tonalite)[2]

[2]Traka ASX announcement 10.1.2022



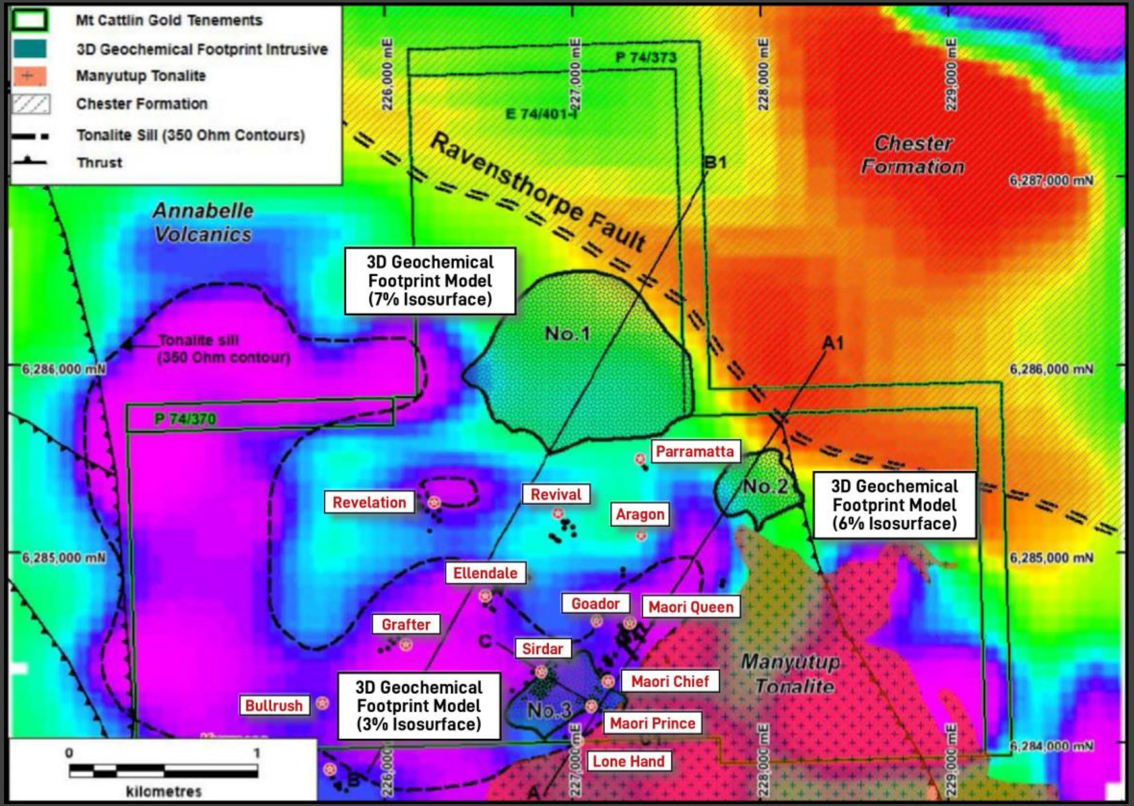
Aeromagnetic image of the Plantagenet Prospect showing the coincident north-east trending soil geochemical and aeromagnetic anomalies, drill hole positions and a selection of intersections.

Mt Cattlin Gold Project – Resource Expansion Roadmap

A Phased, Success-Driven Strategy to Substantially Grow and De-risk Gold Resources

- ## Key Advancement Milestones (Q4 2025 - 2026+)

- **Capital Deployment:** Strategic funding is secured for Phase 1 execution, guaranteeing near-term project momentum and minimizing future dilution risk.
- **Targeted Data Maximisation (Q4 2025 – Q1 2026):** Systematic compilation and analysis of all historical and new data to finalize the highest-impact, Phase 1 drill targets.
- **Phase 1 Objective (Q2 – Q3 2026):** Execute a targeted drilling program at Sirdar and Maori Queen to confirm structural controls and provide the data foundation for resource confidence upgrade.
- **Major Resource Upgrade:** Successful Phase 1 drilling is designed to substantially convert Inferred Resources to the high-confidence Indicated status.
- **Stage-gate Decision (Q4 2026):** Delivery of the revised JORC MRE acts as the primary technical milestone. Progression to Phase 2 is contingent on the MRE meeting material growth and confidence targets.
- **Phase 2: Discovery Growth:** Following a successful MRE update, Phase 2 will focus on testing high-priority, data-driven exploration targets to dramatically expand the overall resource footprint.
- **Flexible Roadmap:** The strategy is phased and inherently adaptive, allowing management to make capital allocation decisions based on successful technical results at each key stage.
- **Tenure Extension**: AVW notes the tenement (E74/401) currently has an expiry date of 13 March 2026. Following completion of the Acquisition, AVW intends to work with the tenement holder in applying for an extension of term for the tenement.

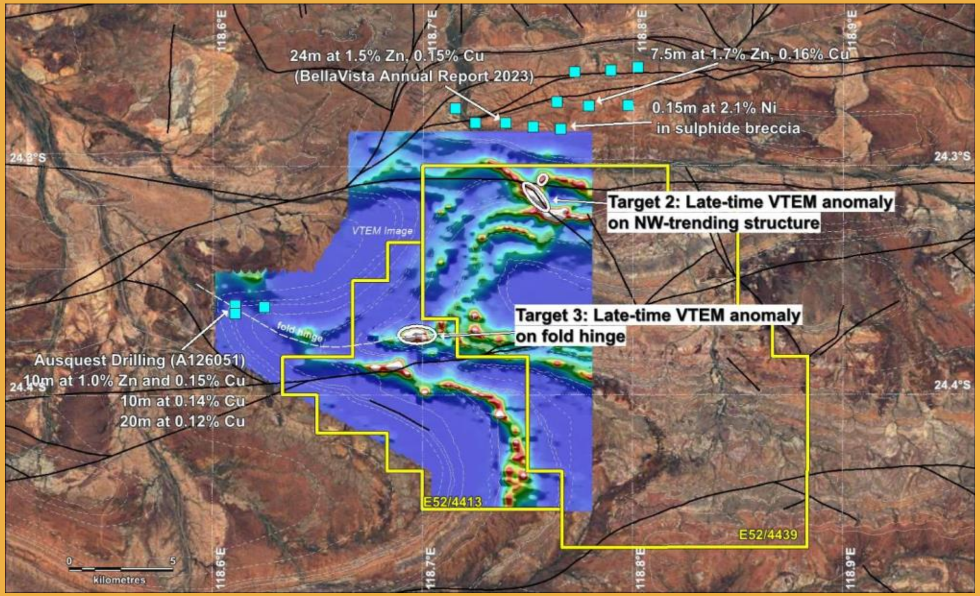


Mt Cattlin Gold Project showing, Maori Queen, Sirdar and surrounding prospect locations. The Intrusive Complex Architecture is also displayed with MT survey data which indicates buried intrusives are located on margin of large flat lying intrusive (tonalite)[1]

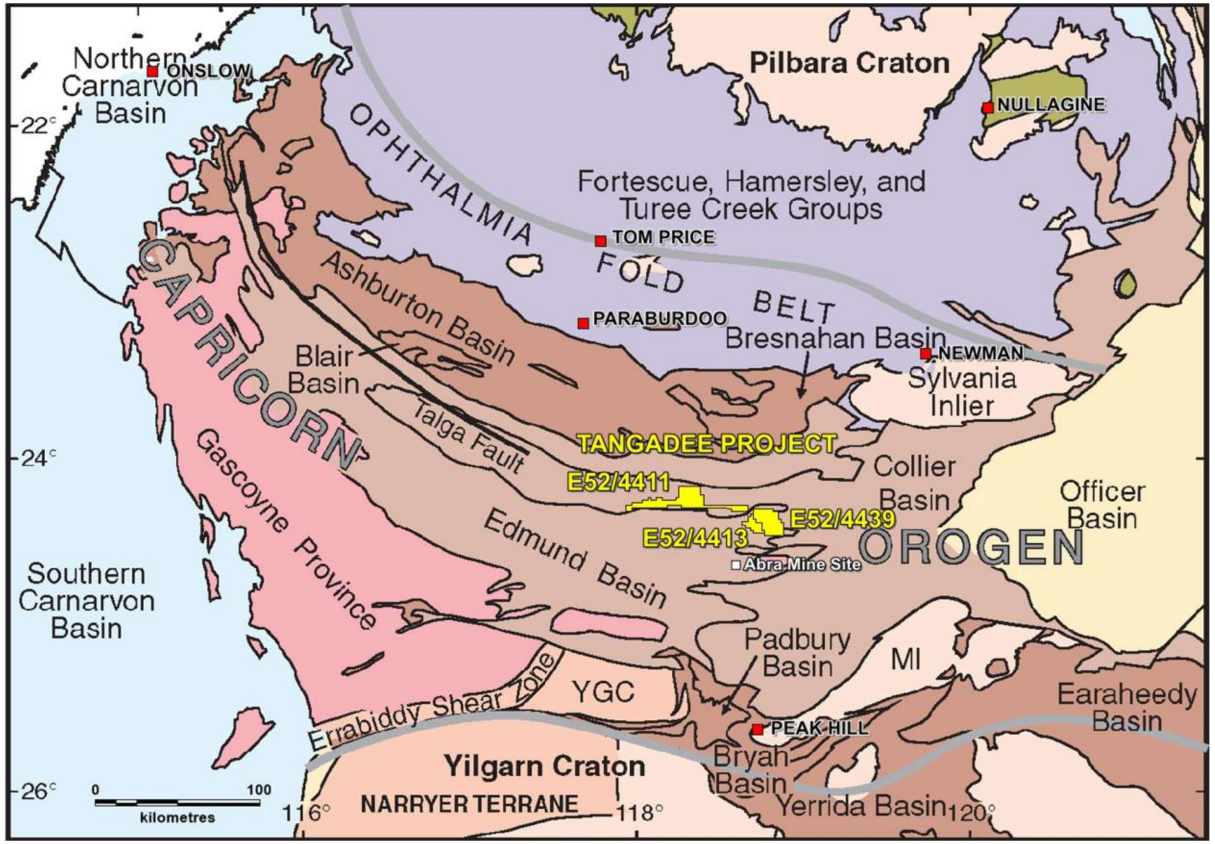
[1] Traka ASX announcement 10.1.2022

Tangadee: Large-Scale Greenfield Play

- **Extensive Footprint:** A large (779 km²), strategic land package is held in the prospective Ashburton region of Western Australia [1].
- **Targeting System:** Targets are located on Mount Vernon Fault splays—a key regional feature.
- **Geophysical Confirmation:** A VTEM (airborne electromagnetic) survey has delivered strong EM conductors, confirming drill targets.
- **High-Value Potential:** Project is prospective for large Copper-Zinc (Cu-Zn) and Copper-Nickel (Cu-Ni) sulphide deposits.



E52/4413, E52/4439: Summary of historical exploration and location of VTEM Targets 2 and 3



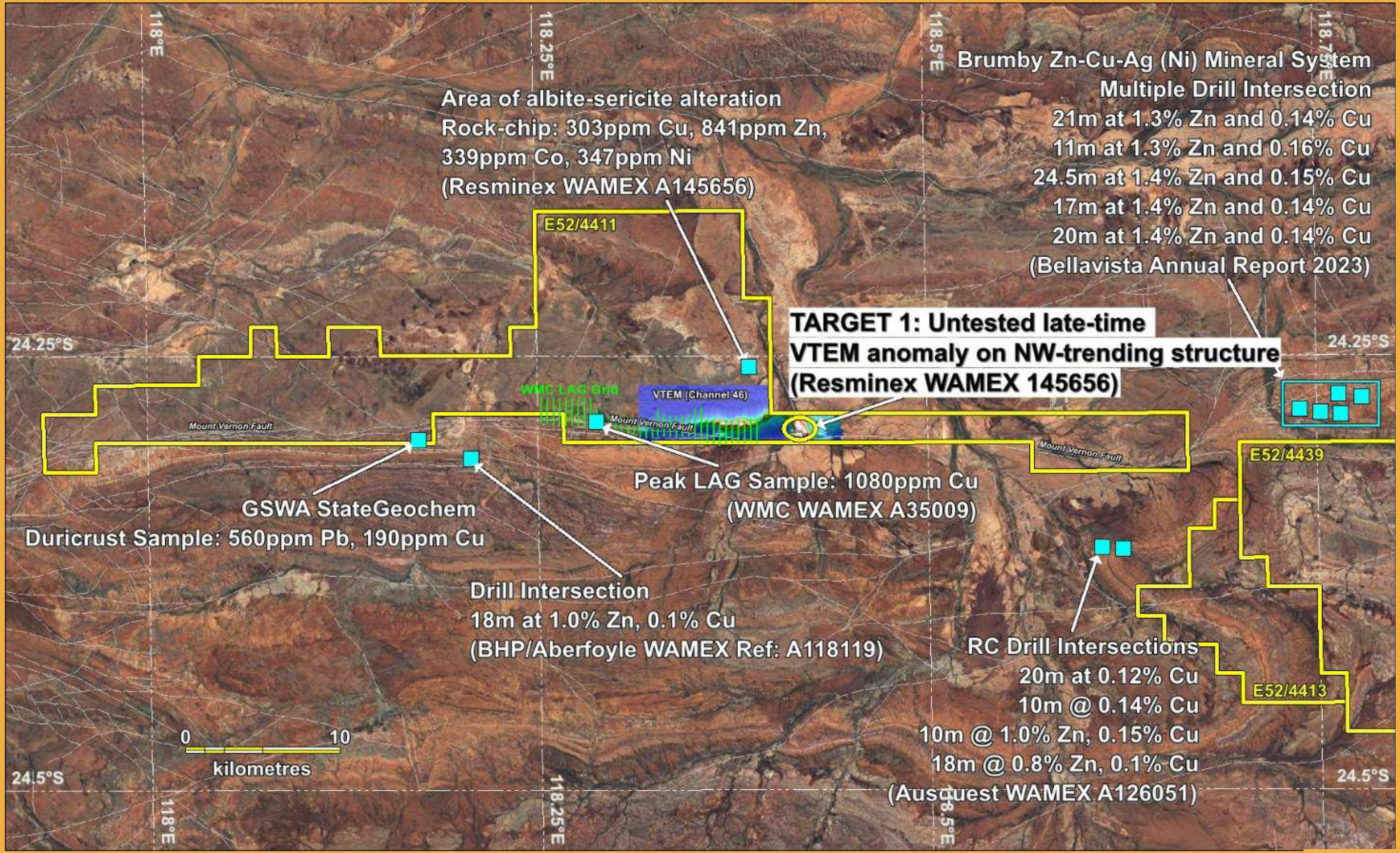
Location of the Tangadee Project situated within the Capricorn Orogen in the Ashburton region of Western Australia

[1] ASX: AVW announcement 28.03.2025

Tangadee: Early-Stage Discovery Leverage

- **Drilling Catalyst:** A program to drill-test priority VTEM/EM conductors is scheduled for .
- **Targeting Magmatic Potential:** The planned drilling will specifically assess the magmatic Copper-Nickel (Cu-Ni) sulphide potential along regional intrusives.
- **Strategic Upside:** The project offers high potential for a first-pass discovery of a new, large-scale sulphide system.
- **Cost Advantage:** Represents a low-cost entry point into an underexplored, regional-scale sulphide system.

The Tangadee Project currently consists of three granted exploration licences E52/4411, E52/4439 and E52/4413 for a total of 249 blocks or 779 km2 located in the Ashburton region of Western Australia. The Project straddles the faulted contact between the Edmund and Collier Basins in the Capricorn Orogen of Western Australia. Avira is targeting sediment-hosted Cu-Zn sulphide and magmatic Cu-Ni sulphide deposits, principally by drill testing late-time EM conductors (VTEM) that lie either on or close to the intersection of the major, east-trending Mount Vernon Fault and NE and NW trending splays and linking structures.



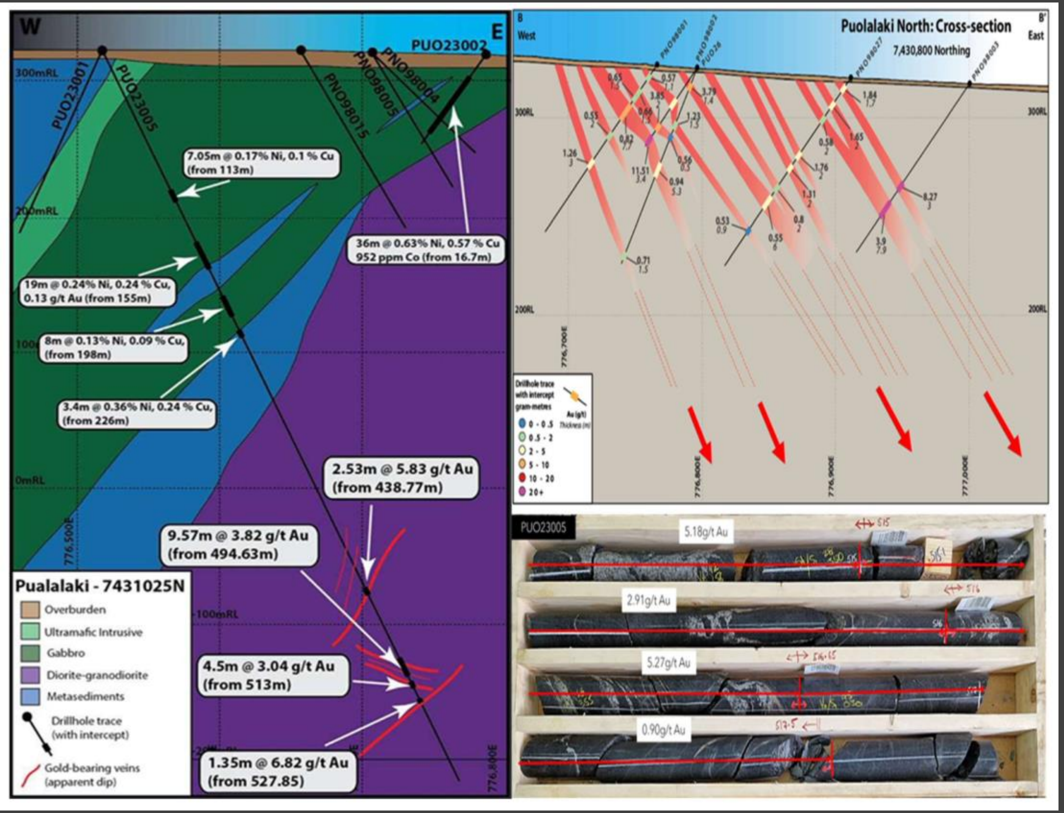
E52/4411 - Summary of historical exploration and location of VTEM Target 1on VTEM image

Puolalaki (Sweden): Tier-1 Gold Location

- **World-Class Location:** Located in the Gällivare district, a globally renowned, long-life mining region.
- **High-Grade Gold:** Recent AVW diamond drilling (PUO23005) confirms strong mineralization, including:
  - 9.57m @ 3.82 g/t Au,
  - 4.5m @ 3.04 g/t Au [1]
- **Scale Potential:** The high-grade gold system remains open along of strike and at depth, indicating significant resource potential.
- **Operational Advantage:** Excellent existing access and infrastructure are in place, reducing future capital and development risk

[1] ASX: AVW announcement 29.08.2023

Puolalaki Project Location.



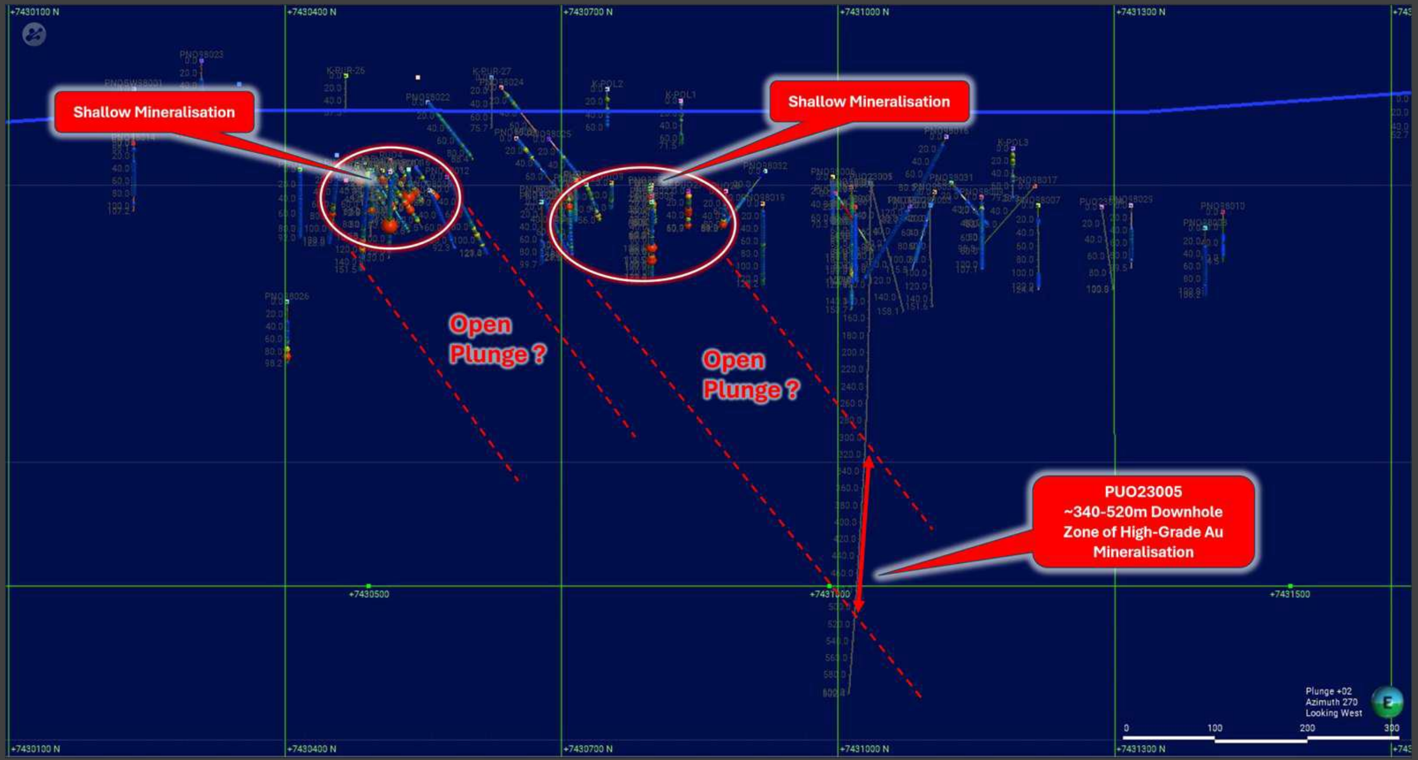
Puolalaki Cross-section showing mineralised intersect and drill core from Hole PUO23005.

Puolalaki: Upside & Near-Term Drilling

Significant high-grade exploration potential

- **Distinct Mineralization:** The gold system is characterized by massive arsenopyrite veins with visible gold, pointing to a robust, high-grade style of mineralization.
- **Structural Control Confirmed:** Gold is hosted within shear-controlled massive arsenopyrite vein sets hosted in a diorite intrusive at depth, providing a clear geological control for targeting resource extensions.
- **Immediate Drill Targets:** Untested BOT (Base-of-Till) geochemical anomalies up to provide multiple shallow, high-priority drill targets.
- **Exploration Catalyst:** A significant diamond drilling program is planned for to test for both shallow anomalies and resource extensions at depth.
- **Rapid Upside:** The established structural controls and high-grade nature indicate potential for rapid resource expansion following the 3,000m diamond drill program planned for 2026.

(1) ASX: AVW announcement 30.09.2025



Cross Section of current modelling from historic LKAB drill data and recent AVW drill holes highlights Puolalaki's significant Au exploration potential(1)

Summary: High-grade gold, with emerging porphyry potential

High-impact exploration programs under development

WA Gold-copper endowment with numerous targets identified at Mt Cattlin

Exploration in a Tier 1 mineral belt with good logistics and processing options

Untested Cu-Zn & Cu-Ni targets at Tangadee

Significant high-grade gold system emerging at Puolalaki

High leverage investment opportunity

Focused on High-Grade Gold Growth

Thank you
Avira Resources Limited

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