

ASX: ANX

22 JANUARY 2021

PERFORMANCE RIGHTS VESTING

Anax Metals Limited (ASX: ANX, "**Anax**" or "the **Company**") advises that in accordance with the Prospectus dated 18 September 2020, 6,000,000 Class A Performance Rights have vested, having met the applicable vesting criteria. The vesting criteria for the Class A Performance Rights was the 20-day volume weighted average market price (VWAP) of the Company's Shares reaching 150% of the Public Offer Price (being 150% of \$0.03, or \$0.045) prior to the Expiry Date.

The Class A Performance Rights are now able to be converted into Anax shares at the holder's election prior to their expiry, as per their terms.

All 9,300,000 of the Class B and Class C Performance Rights remain unvested.

This announcement is authorised for release by the Board of Anax Metals Limited.

For Further Information, please contact:

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