

16 February 2022

ASX Compliance Pty Ltd
Level 40, Central Park
152-158 St Georges Terrace
Perth WA 6000

Dear Sir / Madam,

COMPLETION OF PLACEMENT

Anax Metals Limited ("Anax" or the "Company") (ASX: ANX) confirms it has completed the \$4,000,000 capital raising previously announced on 9 February 2022 via the placement of 43,956,044 fully paid ordinary shares in the Company ("**Shares**") at \$0.091 per Share to institutional, sophisticated and professional investors.

Please refer to the accompanying Appendix 2A which contains further details.

Notice pursuant to Section 708A(5)(e) of the Corporations Act 2001

The Company gives notice pursuant to section 708A(5)(e) of the Corporations Act 2001 (Cth) ("Corporations Act") that:

1. The Company on 16 February 2022 issued 43,956,044 Shares in respect of a placement;
2. The Company issued the shares without disclosure to investors under Part 6D.2 of the Corporations Act;
3. The Company is providing this notice under section 708A(5)(e) of the Act;
4. As at the date of this notice, the Company has complied with:
 - a. The provisions of Chapter 2M of the Corporations Act as they apply to the Company; and
 - b. Section 674 of the Corporations Act; and
5. As at the date of this Notice there is no excluded information, within the meanings of section 708A(7) and 708A(8) of the Corporations Act.

This announcement has been authorised for release by Geoff Laing, Managing Director of the Company.

Steven Wood
Company Secretary
info@anaxmetals.com.au