

RESTRICTED SECURITIES TO BE RELEASED FROM ESCROW

Anax Metals Limited (**ASX: ANX**) (“Anax” or “the Company”), confirms pursuant to Listing Rule 3.10A that 29,250,000 Options and 8,100,000 Performance Rights will be released from escrow on 6 November 2022.

These unquoted securities were issued as part of the Company’s re-compliance with Chapters 1 and 2 of the ASX Listing Rules that was completed in November 2020, and disclosed in, the Company’s re-compliance Prospectus at that time.

This announcement is authorised for release by Steven Wood, Company Secretary.

ABOUT ANAX METALS LIMITED

Anax is a listed development company with an 80% interest in the Whim Creek Copper Project. Anax is focused on delivering leveraged financial outcomes for investors through the near term development of the planned copper mine in the Pilbara region of Western Australia.

Using a combination of smart sorting and associated technologies Anax plans to deliver sustainable copper within 18 months through a low CAPEX development at the mine which already has significant infrastructure in place. Anax’s strategy to integrate smart particle sorting and associated technologies delivers a unique combination of leveraged economic outcomes, significant carbon footprint reductions and environmental benefits. Exploration is also taking place on the prospective land package in the Pilbara region.

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