



Announcement Summary

Entity name

ANAX METALS LIMITED

Date of this announcement

Tuesday December 13, 2022

The +securities the subject of this notification are:

Other

Total number of +securities to be issued/transferred

| ASX +security code | Security description | Total number of +securities to be issued/transferred | Issue date |
|----------------------------------|--|---|-------------------|
| New class - code to be confirmed | Unlisted Options exercisable at \$0.08, expiring 2 years from the date of issue. | 15,000,000 | 13/12/2022 |
| New class - code to be confirmed | Unlisted Options exercisable at \$0.12, expiring 3 years from the date of issue. | 15,000,000 | 13/12/2022 |

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

ANAX METALS LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ABN

Registration number

46106304787

1.3 ASX issuer code

ANX

1.4 The announcement is

New announcement

1.5 Date of this announcement

13/12/2022



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

Other

Please specify

Unlisted options

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

does not have an existing ASX security code ("new class")



Part 3C - number and type of +securities the subject of this notification (new class) where issue has not previously been notified to ASX in an Appendix 3B

New +securities

ASX +security code

New class - code to be confirmed

+Security description

Unlisted Options exercisable at \$0.08, expiring 2 years from the date of issue.

+Security type

Options

ISIN code

Date the +securities the subject of this notification were issued

13/12/2022

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?

No

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

Options Details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.08000000

Expiry date

13/12/2024

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

Other

Description

ANX : ORDINARY FULLY PAID

Any other information the entity wishes to provide about the +securities the subject of this notification

Unlisted options issued to the Subscriber pursuant to the Loan Note Agreement, as announced on 7 December 2022.



Please provide any further information needed to understand the circumstances in which you are notifying the issue of these +securities to ASX, including why the issue of the +securities has not been previously announced to the market in an Appendix 3B

Refer Appendix 3B announced 7 December 2022.

Issue details

Number of +securities

15,000,000

Were the +securities issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Unlisted options issued to the Subscriber pursuant to the Loan Note Agreement, as announced on 7 December 2022.

Purpose of the issue

To raise additional working capital

New +securities

ASX +security code

New class - code to be confirmed

+Security description

Unlisted Options exercisable at \$0.12, expiring 3 years from the date of issue.

+Security type

Options

ISIN code

Date the +securities the subject of this notification were issued

13/12/2022

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?

No

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.



Options Details

| +Security currency | Exercise price | Expiry date |
|---------------------------|-----------------------|--------------------|
| AUD - Australian Dollar | AUD 0.12000000 | 13/12/2025 |

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

Other

Description

ANX : ORDINARY FULLY PAID

Any other information the entity wishes to provide about the +securities the subject of this notification

Unlisted options issued to the Subscriber pursuant to the Loan Note Agreement, as announced on 7 December 2022.

Please provide any further information needed to understand the circumstances in which you are notifying the issue of these +securities to ASX, including why the issue of the +securities has not been previously announced to the market in an Appendix 3B

Refer Appendix 3B announced 7 December 2022.

Issue details

Number of +securities

15,000,000

Were the +securities issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Unlisted options issued to the Subscriber pursuant to the Loan Note Agreement, as announced on 7 December 2022.

Purpose of the issue

To raise additional working capital



Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this application, the +securities of the entity will comprise:
(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)

4.1 Quoted +Securities (Total number of each +class of +securities quoted)

| ASX +security code and description | Total number of +securities on issue |
|------------------------------------|--------------------------------------|
| ANX : ORDINARY FULLY PAID | 406,394,827 |

4.2 Unquoted +Securities (Total number of each +class of +securities issued but not quoted on ASX)

| ASX +security code and description | Total number of +securities on issue |
|---|--------------------------------------|
| ANXAH : OPTION EXPIRING 10-DEC-2022 EX \$0.069 | 2,700,000 |
| ANXAJ : PERFORMANCE RIGHTS | 23,100,000 |
| ANXAC : OPTION EXPIRING 28-OCT-2023 EX \$0.045 | 28,483,333 |
| ANXAI : OPTION EXPIRING 28-OCT-2023 EX \$0.045 | 3,000,000 |
| ANXAK : OPTION EXPIRING 10-MAR-2023 EX \$0.136 | 4,000,000 |
| ANXAL : OPTION EXPIRING 28-MAY-2024 EX \$0.105 | 2,000,000 |
| New class - code to be confirmed : Unlisted Options exercisable at \$0.08, expiring 2 years from the date of issue. | 15,000,000 |
| New class - code to be confirmed : Unlisted Options exercisable at \$0.12, expiring 3 years from the date of issue. | 15,000,000 |



Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

No

5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?

No

5.2b Are any of the +securities being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

Yes

5.2b.1 How many +securities are being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

30,000,000 Unlisted options

5.2c Are any of the +securities being issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

No