

ASX: ANX

29 JUNE 2023

VARIATION TO LOAN AGREEMENT

Anax Metals Limited (**ASX : ANX, Anax, or the Company**) refers to the Loan Note Agreement executed between the Company and major shareholder, Jetosea Pty Ltd (**Jetosea**), as announced on 7 December 2023 (**Loan Note Agreement**). The Company advises that it has agreed to extend the initial repayment date of the Loan Note Agreement from 12 to 24 months from the subscription date (**Variation**).

Pursuant to the Variation the Company has agreed to issue Jetosea a total 10M New Options exercisable at \$0.10 on or before the date that is three (3) years from the date of issue. The terms and conditions of the Loan Note Agreement are otherwise unchanged.

This ASX announcement has been approved for release by the Board of the Company.

ENDS

For enquiries:

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