

ASX: ANX

02 AUGUST 2023

## **\$1.1M PLACEMENT TO SUPPORT EXPLORATION AND DEVELOPMENT AT WHIM CREEK**

- **Anax receives firm commitments to raise \$1.1 million via a Placement to institutional, professional and sophisticated investors**
- **Proceeds will be used for ongoing exploration and project development at the Whim Creek Copper-Zinc JV Project**

Anax Metals Limited (ASX: ANX, "Anax" or "the Company") is pleased to advise that it has received firm commitments to raise \$1.1 million through the issue of new fully paid ordinary shares (**Shares**) to institutional, sophisticated and professional investors at an issue price of \$0.055 per Share (**Placement**).

Net proceeds from the Placement will be used for exploration and expenses associated with ongoing approvals, project development at the Whim Creek Copper-Zinc JV Project and working capital.

The Placement Shares will rank equally with existing Shares on issue and will be issued under the Company's Listing Rule 7.1A capacity. The Placement issue price of A\$0.055 per share represents a 9.8% discount to the last traded price of \$0.061 on 27 July 2023 and a 15.4% discount to the 10-trading day VWAP of \$0.065.

Peloton Capital acted as Lead Manager to the Placement.

Please refer to the Company's Appendix 3B for further details in regard to the Placement Shares to be issued.

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

**ENDS**

### **For Enquiries**

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