



Update Summary

Entity name

ANAX METALS LIMITED

Announcement Type

Update to previous announcement

Date of this announcement

Wednesday June 04, 2025

Reason for the update

Since the release of the Appendix 3G, the Company has become aware of inconsistencies in relation to certain disclosures. Please refer to the accompanying announcement for further details.

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

Update/amendment to previous announcement

1.4a Reason for update to a previous announcement

Since the release of the Appendix 3G, the Company has become aware of inconsistencies in relation to certain disclosures. Please refer to the accompanying announcement for further details.

1.4b Date of previous announcement to this update

20/5/2025

1.5 Date of this announcement

4/6/2025



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

+Securities issued as part of a transaction or transactions previously announced to the market in an Appendix 3B that are not quoted, and are not intended to be quoted, on ASX

Previous Appendix 3B details:

Announcement Date and Time

05-May-2025 10:03

Announcement Title

New - Proposed issue of securities - ANX

Selected Appendix 3B to submit quotation request

A placement or other type of issue

2.3a.2 Are there any further issues of +securities yet to take place to complete the transaction(s) referred to in the Appendix 3B?

No



Part 3A - number and type of +securities the subject of this notification (existing class or new class) where issue has previously been notified to ASX in an Appendix 3B

Placement Details

ASX +security code and description

new unquoted class of security

Date the +securities the subject of this notification were issued

19/5/2025

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

Issue details

Number of +securities

33,075

Were the +securities issued for a cash consideration?

Yes

In what currency was the cash consideration being paid?

AUD - Australian Dollar

What was the issue price per +security?

AUD 100.00000000



Part 3C - number and type of +securities the subject of this notification (new class)

ASX +security code

New class - code to be confirmed

+Security description

Convertible Notes

+Security type

+Convertible debt securities

ISIN code**Date the +securities the subject of this notification were issued**

19/5/2025

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.

<https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02943188-6A1263239&v=7bc42bd11d853ed5e8c28f2ffcd6a069ee5cd6b4>

+Convertible debt securities Details

Type of +security

Convertible note or bond

+Security currency

AUD - Australian Dollar

Face value

AUD 100.00000000

Interest rate type

Fixed rate

Frequency of coupon/interest payments per year

Semi-annual

First interest payment date

19/11/2025

Interest rate per annum

10.00 %

Is the interest rate per annum estimated at this time?

No

s128F of the Income Tax Assessment Act status applicable to the +security

s128F exemption status unknown

Is the +security perpetual (i.e. no maturity)?

No

Maturity date

19/11/2026

Select other feature(s) applicable to the +security

Secured
Convertible
Redeemable

Is there a first trigger date on which a right of conversion, redemption, call or put can be exercised (whichever is first)?

No



Details of the existing class of +security that will be issued if the securities are converted, transformed or exchanged

ANX : ORDINARY FULLY PAID

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

The Convertible Notes convert to up to 220,500,000 fully paid ordinary shares, at a conversion price of \$0.015 (Conversion Shares).

The Conversion Shares are proposed to be issued as two separate tranches under Listing Rule 7.1 only, subject to the satisfaction of various conditions precedent such as FIRB approval and completion of due diligence as follows:

114,810,263 Conversion Shares utilising the Company's available placement capacity under Listing Rule 7.1; and
105,689,737 Conversion Shares subject to shareholder approval pursuant to Listing Rule 7.1.

Issue details

Number of +securities

33,075



Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this notification, the +securities of the entity will comprise:

The figures in parts 4.1 and 4.2 below are automatically generated and may not reflect the entity's current issued capital if other Appendix 2A, Appendix 3G or Appendix 3H forms are currently with ASX for processing.

4.1 Quoted +securities (Total number of each +class of +securities issued and quoted on ASX)

ASX +security code and description	Total number of +securities on issue
ANX : ORDINARY FULLY PAID	882,807,567
ANXO : OPTION EXPIRING 07-JAN-2028	188,736,417

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
ANXAA : CONVERTIBLE NOTES	33,075
ANXAN : OPTION EXPIRING 13-DEC-2025 EX \$0.12	15,000,000
ANXAS : OPTION EXPIRING 24-JUN-2026 EX \$0.06	5,700,000
ANXAR : OPTION EXPIRING 05-FEB-2026 EX \$0.03	20,000,000
ANXAO : OPTION EXPIRING 29-JUN-2026 EX \$0.10	10,000,000
ANXAQ : OPTION EXPIRING 31-DEC-2025 EX \$0.06	83,805,150
ANXAJ : PERFORMANCE RIGHTS	37,500,000
ANXAU : OPTION EXPIRING 20-SEP-2026 EX \$0.045	60,000,000
ANXAT : OPTION EXPIRING 20-SEP-2026 EX \$0.06	50,000,000
New class - code to be confirmed : Convertible Notes	33,075