

ASX: ANX

25 MAY 2026

TRANCHE 2 PLACEMENT COMPLETED AND CLEANSING NOTICE

Anax Metals Limited (ASX: **ANX**) (**Anax** or the **Company**) advises that it has completed Tranche 2 of the placement previously announced on 18 March 2026, raising \$4.8 million (before costs) through the issue of 209,249,661 fully paid ordinary shares (**Placement Shares**) at an issue price of \$0.023 per Placement Share to new and existing institutional, professional and sophisticated investors, including Directors of the Company (**Placement**).

The issue of the Placement Shares, which included Director participation of \$1.1 million, was approved by shareholders of the Company at the General Meeting held on 19 May 2026. The Placement Shares rank equally with the Company's existing fully paid ordinary shares on issue.

In addition to the Placement Shares, the Company has issued 20,000,000 unlisted options exercisable at \$0.0345 each and expiring on 25 May 2029 to Sternship Advisers, which acted as Lead Manager to the Placement

Please refer to the Company's ASX announcement dated 18 March 2026 and the accompanying Appendix 2A and Appendix 3G for further details.

Notice pursuant to Section 708A(5)(e) of the Corporations Act 2001

The Company gives notice pursuant to section 708A(5)(e) of the Corporations Act 2001 (Cth) ("Corporations Act") that:

1. On 25 May 2026, the Company issued 209,249,661 fully paid ordinary shares in respect of a placement;
2. The Company issued the Shares without disclosure to investors under Part 6D.2 of the Corporations Act;
3. The Company is providing this notice under section 708A(5)(e) of the Act;
4. As at the date of this notice, the Company has complied with:
 - a. The provisions of Chapter 2M of the Corporations Act as they apply to the Company; and
 - b. Section 674 and Section 674A of the Corporations Act; and
5. As at the date of this Notice there is no excluded information, within the meanings of section 708A(7) and 708A(8) of the Corporations Act.

This ASX announcement has been authorised for release by the Board of Anax Metals Limited

ENDS

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