

ASX: ANX

22 JANUARY 2025

NEW TENEMENT APPLICATION OVER WHIM CREEK GREENSTONE BELT AND MALLINA BASIN

- **New Tenement Application (E47/5275) covering Whim Creek greenstone belt and Mallina basin**
- **New 207km² land package will substantially increase Anax's footprint in highly prospective gold and base metal provinces**
- **Southeastern corner of tenement is less than 1km along strike from De Grey Mining Ltd's 0.6Moz Au Toweranna deposit**
- **Desktop review and data compilation have commenced**

Anax's Managing Director, Geoff Laing commented: "The addition of this high-quality exploration asset compliments our Whim Creek package and provides tremendous exploration potential in addition to the Whim Creek Joint Venture tenements. The tenement includes 32km² of underexplored Mallina basin on the doorstep of De Grey Mining's 0.6Moz Toweranna deposit and Geemas prospect, as well as significant base metal prospectivity in the Whim Creek greenstone belt which hosts the Whim Creek, Salt Creek and Mons Cupri deposits. We are excited to commence work on the project and look forward to keeping shareholders updated on our progress."

Anax Metals Ltd (ASX: **ANX**) (**Anax** or the **Company**) is pleased to announce that the Company has recently applied for an exploration license (E47/5275) in the Pilbara region of Western Australia (Figure 1).

The application covers 65 sub-blocks for approximately 207km² and borders the southern and western parts of the 80% held Whim Creek Joint Venture tenement package. Once granted, the new tenement will be 100% owned by Anax.

The majority of the tenement application covers the Whim Creek greenstone belt which is, amongst other, prospective for Volcanogenic Massive Sulphides (VMS) like those found at Whim Creek and Mons Cupri. In addition, approximately 32km² of the tenement covers the Mallina basin. The new tenement also borders the Mining Lease that hosts the 0.6Moz Toweranna deposit (M47/1627) owned by De Grey Mining Limited. At its closest point, the Toweranna deposit is a mere 600 m north of the tenement boundary of E47/5275 (Figure 2).

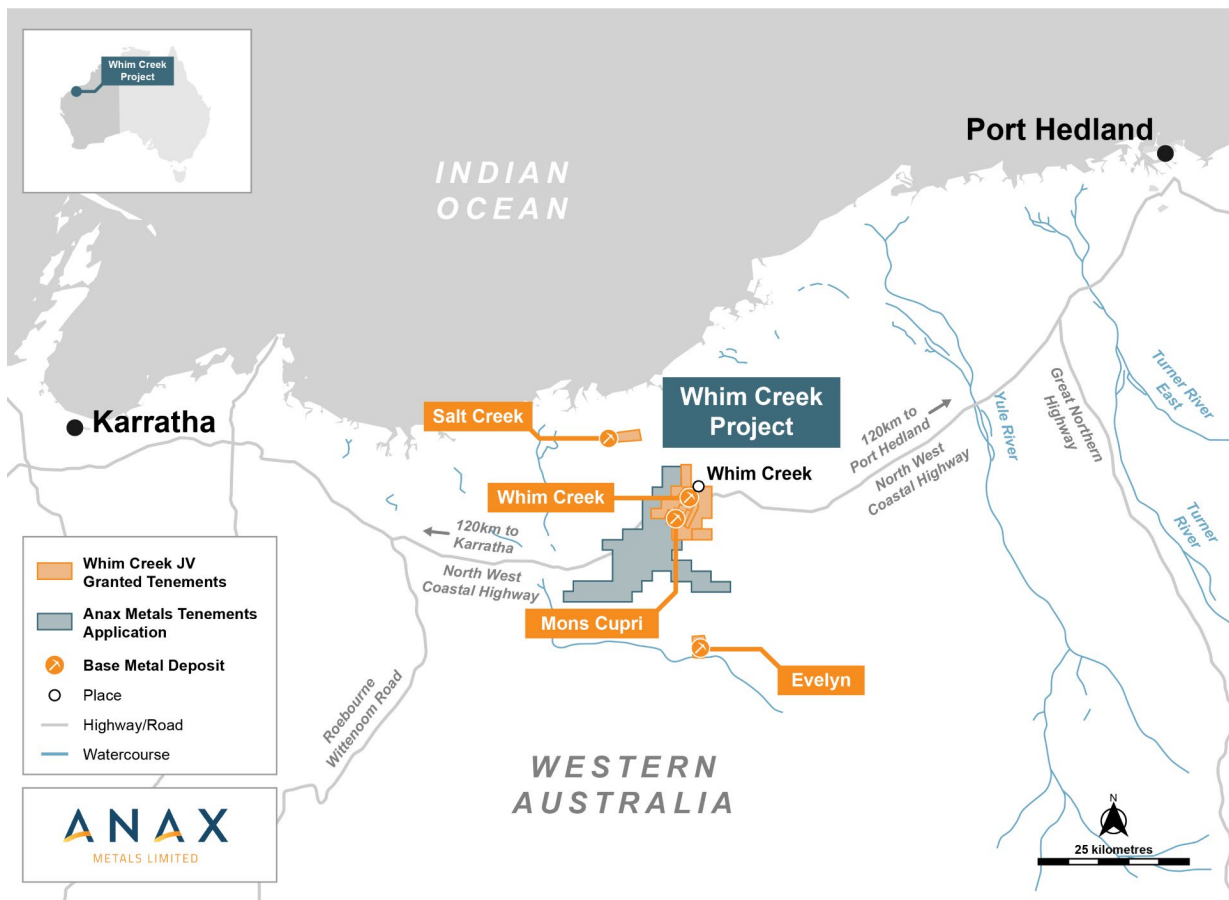


Figure 1: Location of Whim Creek Project and application E47/5275

Next Steps:

Granting of the tenement will take several months to finalise. During this period, the Company will compile publicly available information to identify potential exploration priority areas and develop work programmes.

ENDS

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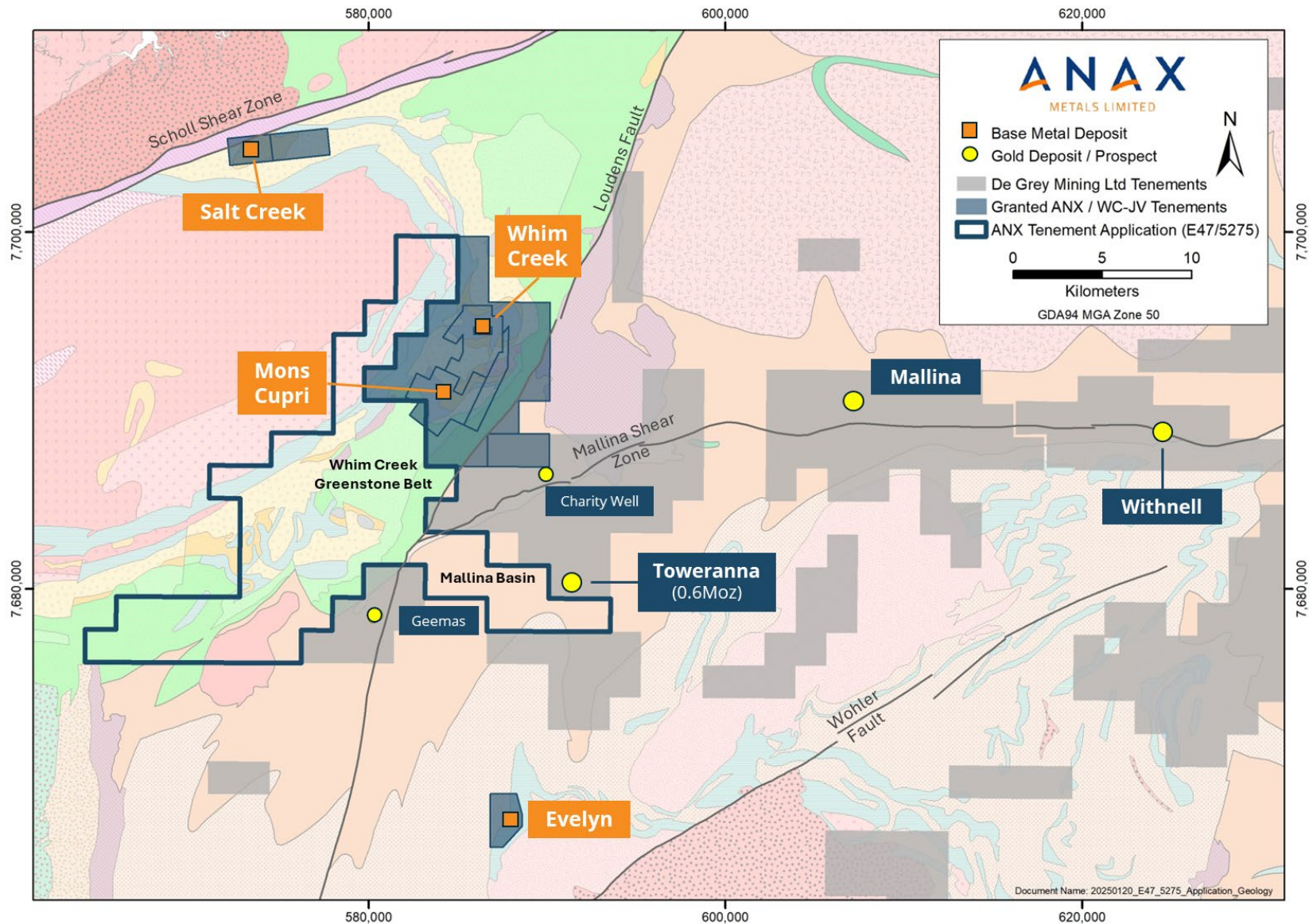


Figure 2: Application E47/5275 and Whim Creek Project tenements over 1:500,000 bedrock Geology

Forward Looking Statements

This announcement contains statements that are or may be forward-looking. Wherever possible, words such as “intends”, “expects”, “scheduled”, “estimates”, “anticipates”, “believes”, and similar expressions or statements that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved, have been used to identify these forward-looking statements. Although the forward-looking statements contained in this release reflect management’s current beliefs based upon information currently available to management and based upon what management believes to be reasonable assumptions, the Company cannot be certain that actual results will be consistent with these forward-looking statements. A number of factors could cause events and achievements to differ materially from the results expressed or implied in the forward-looking statements. These factors should be considered carefully, and prospective investors should not place undue reliance on the forward-looking statements. Forward-looking statements necessarily involve significant known and unknown risks, assumptions and uncertainties that may cause the Company’s actual results, events, prospects and opportunities to differ materially from those expressed or implied by such forward-looking statements. Although the Company has attempted to identify important risks and factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors and risks that cause actions, events or results not to be anticipated, estimated or intended, including those risk factors discussed in the Company’s public filings. There can be no assurance that the forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, prospective investors should not place undue reliance on forward looking statements. Any forward-looking statements are made as of the date of this announcement, and the Company assumes no obligation to update or revise them to reflect new events or circumstances, unless otherwise required by law. This announcement may contain certain forward-looking statements and projections regarding estimated resources and planned strategies and corporate objectives. The Company does not make any representations and provides no warranties concerning the accuracy of the projections and disclaims any obligation to update or revise any forward-looking statements/projects based on new information, future events or otherwise except to the extent required by applicable laws.