

## ***ANAX WITHDRAWS FROM ARBITRATION***

Anax Metals Limited (ASX: ANX, **Anax**, or the **Company**) advises that further to its announcement on 24 June 2025, the Company has, by agreement, withdrawn and discontinued on a without prejudice basis its notice of arbitration filed under the Arbitration Rules of the Singapore International Arbitration Centre (**Notice**).<sup>1</sup>

On 24 June 2025, the Company announced that it had filed the Notice in relation to the Company and a cornerstone investor by way of an investment in convertible notes, having been unable to agree on the terms of a definitive agreement in respect of the Company's grant of exclusive marketing rights to the convertible noteholder over 100% of commodities produced from the Company's projects (**Marketing Agreement**) which pursuant to the terms of the convertible notes was required to be agreed by a specified date, failing which, a right of redemption would arise.

While the Marketing Agreement has not been agreed, the Company confirms that no event of default has occurred in respect of the convertible note, and that the convertible note remains on foot. The convertible noteholder and the Company have agreed that no redemption or conversion of the convertible note will occur for a period up to one day before the maturity date, being 18 November 2026.<sup>3, 4</sup> The convertible note otherwise remains subject to the terms as disclosed in Annexure B of the Company's announced of 5 May 2025.<sup>4, 5</sup>

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

### **ENDS**

#### **For Enquiries**

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***For further information, please refer to the following ANX market announcements***

1. *Anax commences arbitration, dated 27 June 2025.*
2. *Anax and MDP enter into security deed, dated 22 May 2025.*
3. *Anax receives \$3.3m in funding and issues convertible notes, dated 20 May 2025.*
4. *ANX secures commitment for funding from cornerstone investor, dated 5 May 2025.*
5. *Convertible note placement clarification, dated 4 June 2025.*

***Forward Looking Statements***

*This report contains certain forward-looking statements. These forward-looking statements are not historical facts but rather are based on Anax Metals Ltd.'s current expectations, estimates and projections about the industry in which Aurora Minerals Ltd operates, and beliefs and assumptions regarding Anax Metals Ltd.'s future performance. Words such as "anticipates", "expects", "intends", "plans", "believes", "seeks", "estimates", "potential" and similar expressions are intended to identify forward-looking statements. These statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and other factors, some of which are beyond the control of Anax Metals Ltd, are difficult to predict and could cause actual results to differ materially from those expressed or forecasted in the forward-looking statements. Anax Metals Ltd cautions shareholders and prospective shareholders not to place undue reliance on these forward-looking statements, which reflect the view of Anax Metals Ltd only as of the date of this report. The forward-looking statements made in this report relate only to events as of the date on which the statements are made. Anax Metals Ltd does not undertake any obligation to report publicly any revisions or updates to these forward-looking statements to reflect events, circumstances or unanticipated events occurring after the date of this report except as required by law or by any appropriate regulatory authority.*