

ASX: ANX

27 MARCH 2026

REPAYMENT OF \$3.5M JETOSEA LOAN

Anax Metals Limited (ASX: **ANX**) (**Anax** or the **Company**) is pleased to advise that it has fully repaid the \$3.5 million outstanding balance of the Class D Loan Notes (**Loan**), held by major shareholder Jetosea Pty Ltd (**Jetosea**). The terms of the Loan were previously disclosed on 8 December 2025 and 12 March 2026.

Following repayment, neither the Company nor Jetosea retains the right to convert the Loan principal to a 2.5% net smelter return royalty over the Company's participating interest in product from the Whim Creek Project prior to maturity (**Non-conversion**).

In connection with the repayment and Non-conversion, the Company has issued Jetosea:

- 50,000,000 unlisted options (exercise price of \$0.0225 each and expiring 27 September 2027) (**Non-conversion Options**); and
- 6,896,552 unlisted options (exercise price of \$0.0225 each and expiring 27 September 2027) (**Loan Extension Options**).

The issue of the Non-conversion Options was approved by shareholders at the general meeting held on 11 March 2026. The Loan Extension Options were issued under the Company's available capacity pursuant to ASX Listing Rule 7.1.

This ASX announcement has been authorised for release by the Board.

ENDS

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