



Announcement Summary

Entity name

ANOVA METALS LIMITED

Announcement Type

New announcement

Date of this announcement

Tuesday April 14, 2020

The Proposed issue is:

- ☒ A standard pro rata issue (including non-renounceable or renounceable)
- ☒ A placement or other type of issue

Total number of +securities proposed to be issued for a standard pro rata issue (including non-renounceable or renounceable)

ASX +Security Code	+Security Description	Maximum Number of +securities to be issued
AWV	ORDINARY FULLY PAID	459,421,517

Ex date

Thursday April 16, 2020

+Record date

Friday April 17, 2020

Offer closing date

Friday May 1, 2020

Issue date

Friday May 8, 2020

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +Security Code	+Security Description	Maximum Number of +securities to be issued
AWV	ORDINARY FULLY PAID	17,142,857

Proposed +issue date

Friday May 8, 2020



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Part 1 - Entity and announcement details

1.1 Name of +Entity

ANOVA METALS LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

1.2 Registered Number Type

ABN

Registration Number

20147678779

1.3 ASX issuer code

AWV

1.4 The announcement is

☒ New announcement

1.5 Date of this announcement

Tuesday April 14, 2020

1.6 The Proposed issue is:

- ☒ A standard +pro rata issue (non-renounceable or renounceable)
- ☒ A placement or other type of issue

1.6a The proposed standard +pro rata issue is:

☒ + Non-renounceable



Part 3 - Details of proposed entitlement offer issue

Part 3A - Conditions

3A.1 - Are any of the following approvals required for the entitlement offer to be unconditional?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

☒ No

Part 3B - Offer details

Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued

ASX +Security Code and Description

AWV : ORDINARY FULLY PAID

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ No

If the entity has quoted company options, do the terms entitle option holders to participate on exercise?

☒ No

Details of +securities proposed to be issued

ASX +Security Code and Description

AWV : ORDINARY FULLY PAID

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)

The quantity of additional +securities to be issued

2

For a given quantity of +securities held

3

**What will be done with fractional entitlements?**

Fractions rounded up to the next whole number

Maximum Number of +securities proposed to be issued

459,421,517

Purpose of the issue

Evaluation of the Company's existing projects, identification of new opportunities, working capital and to meet Entitlement Offer expenses.

Offer price details for retail security holders**Issue Currency**

AUD - Australian Dollar

Offer Price per +security

AUD 0.00700

Estimated or Actual?☒ Actual**Oversubscription & Scale back details****Are +security holders allowed to oversubscribe?**☒ No**May a scale back be applied to this event?**☒ No**Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?**☒ Yes**Part 3C - Timetable****3C.1 +Record date**

Friday April 17, 2020

3C.2 Ex date

Thursday April 16, 2020

3C.4 Record date

Friday April 17, 2020

3C.5 Date on which offer documents will be sent to +security holders entitled to participate in the +pro rata issue

Wednesday April 22, 2020

3C.6 Offer closing date

Friday May 1, 2020



3C.7 Last day to extend the offer closing date

Tuesday April 28, 2020

3C.9 Trading in new +securities commences on a deferred settlement basis

Monday May 4, 2020

3C.10 Last day for entity to announce the results of the offer to ASX, including the number and percentage of +securities taken up by existing +security holders and any shortfall taken up by underwriters or other investors

Wednesday May 6, 2020

3C.11 Issue date

Friday May 8, 2020

3C.12 Date trading starts on a normal T+2 basis

Monday May 11, 2020

3C.13 First settlement date of trades conducted on a +deferred settlement basis and on a normal T+2 basis

Wednesday May 13, 2020

Part 3E - Fees and expenses

3E.1 Will there be a lead manager or broker to the proposed offer?

☒ Yes

3E.1a Who is the lead manager/broker?

Argonaut Securities Pty Ltd

3E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

2% Management Fee, 1.5% on Committed Investors (\$1,750,000), 5% fee on Additional Shortfall and Top-Up Placement (if required).

3E.2 Is the proposed offer to be underwritten?

☒ No

3E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

☒ No

3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

65,000,000 unlisted options to Argonaut Securities or their nominee(s).



Part 3F - Further Information

3F.1 The purposes for which the entity intends to use the cash raised by the proposed issue

Evaluation of the Company's existing projects, identification of new opportunities, working capital and to meet Entitlement Offer expenses.

3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?

☒ No

3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?

☒ No

3F.4 Countries in which the entity has security holders who will not be eligible to participate in the proposed issue

All countries outside of Australia and New Zealand.

3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities

☒ No

3F.6 URL on the entity's website where investors can download information about the proposed issue

<http://anovametals.com.au/investor-centre/asx-announcements/>

3F.7 Any other information the entity wishes to provide about the proposed issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 - Are any of the following approvals required for the placement or other type of issue?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

☒ No

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ No

Details of +securities proposed to be issued

ASX +Security Code and Description

AWV : ORDINARY FULLY PAID

Maximum Number of +securities proposed to be issued

17,142,857

Purpose of the issue

Re-pricing of the March Placement inline with the Entitlements Offer pricing.

Offer price details for retail security holders

In what currency is the cash consideration being paid?

What is the issue price per +security?

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

☒ Yes



Oversubscription & Scale back details

May a scale back be applied to this event?

☒ No

Part 7C - Timetable

7C.1 Proposed +issue date

Friday May 8, 2020

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?

☒ No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

☒ Yes

7D.1b (i) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?

17142857

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

☒ No

7D.2 Is a party referred to in listing rule 10.11.1 participating in the proposed issue?

☒ No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

☒ No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

☒ No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

☒ No

7E.2 Is the proposed issue to be underwritten?

☒ No



7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Part 7F - Further Information

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

☒ No

7F.2 Any other information the entity wishes to provide about the proposed issue