



4 September 2018

ANOVA REFINANCES LOAN FACILITY

Anova Metals Ltd (ASX:AWV) advises that its wholly owned subsidiary Anova Metals Australia Pty Ltd has entered into a Facility Agreement ("Facility") with Twynam Agricultural Group Pty Ltd. The \$3m Facility, which was drawn down today, provided Anova with the ability to re-pay the six-month financing facility that was provided by a loan syndicate and drawn down in February 2018. The Facility is subject to standard terms of a Facility of its size and nature.

Key facility terms include:

- Interest rate of 10% per annum, payable monthly;
- Maturity date being earlier of 24 months from drawdown or sale of the Big Springs Project;
- 50,000,000 unlisted options over Anova shares, exercisable at 4.5 cents per share by 30 June 2020;
- Secured over all the assets of Anova Metals Australia Pty Ltd, Anova Metals Ltd and Big Springs Project Pty Ltd (owner of the Big Springs Project); and
- Minimum interest over the facility term of \$300,000

For more information:

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About Twynam Agricultural Group

Twynam Agricultural Group was founded in the early 1970s by John Dieter Kahlbetzer. Twynam holds and invest in a diverse portfolio of listed and private investments which include early stage investments in the green technology, agricultural and mining industries.

About Anova Metals

Anova Metals is an Australian Securities Exchange listed gold exploration and development company with projects in Western Australia and Nevada, USA.

In WA, the Company's focus is on production from the Second Fortune Project in the North Eastern Goldfields region, within the Laverton Tectonic Zone, which hosts multi-million ounce deposits including Sunrise Dam (AngloGold Ashanti) and Granny Smith/Wallaby (Gold Fields). Production at Second Fortune commenced in March 2018.

In the US, the Company holds 100% of the Big Springs Project, a Carlin-style gold deposit located in an established gold mining region, 80km north of Elko in north eastern Nevada. The Project was mined by Independence Mining Company between 1987 and 1993 producing 386,000 ounces of gold and currently has a JORC 2012 Mineral Resource 16 million tonnes at 2.0 g/t for ~1 million ounces gold. Applying a cut-off grade to 2.5 g/t gold results in a high grade core to the deposit of 3.1 million tonnes

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of 4.2 g/t gold for 415,000 ounces. Big Springs is fully permitted to commence its first phase of mining operations.

For more information, please visit www.anovametals.com

Competent Person Statement

The information in this report that relates to Exploration Results is based on information compiled by Mr Lauritz Barnes, Principal Consultant Geologist, Trepanier Pty Ltd. Mr Barnes is a member of both the Australian Institute of Geoscientists and the Australasian Institute of Mining and Metallurgy, and has sufficient experience of relevance to the styles of mineralisation and types of deposits under consideration, and to the activities undertaken to qualify as Competent Persons as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Barnes consents to the inclusion in this report of the matters based on his information in the form and context in which they appear.

Refer to Exterra Resources Limited's (ASX:EXC) announcement titled Feasibility Study Confirms Robust High Grade Gold Mine and dated 25 May 2017 for further information in relation to the Second Fortune Mineral Resources and Ore Reserve estimate for the Second Fortune project. The company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and, in the case of estimates of Mineral Resources and Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the original market announcements continue to apply and have not materially changed. The company confirms that the form and context in which the competent persons findings have not been materially modified from the original announcement.